



▲ The first cohort of the CEIBS EMBA Shanghai Class graduated in 1997

## The First Generation of Chinese Entrepreneurs: A 25-year Race

Zhu Tian, Chen Haibin, Gan Jiawei and Li Ming are the protagonists of different stories, but have all ended up coming together in the CEIBS EMBA programme. It seems to be by chance, but to some extent, also of certainty. Over the past 25 years, the CEIBS EMBA programme has attracted numerous business pioneers in pursuit of knowledge and has witnessed the growth of these Chinese entrepreneurs.

In 1989, Zhu Tian obtained a Master's in Economics from Peking University. Together, with other young people craving the outside world, he embarked on a journey across the Pacific Ocean to Northwestern University in the US.

Meanwhile, a fast-changing period back home in China promised a stage for a restless generation to grasp opportunity and seize momentum. Amongst them were Chen Haibin, who adventured to South China back in the 1990s and grew into a leader in the healthcare industry; Gan Jiawei, who devoted himself to the online industry in 2000 and has, since then, seized on every opportunity; and Li Ming, who resigned from an international company to start his own business and build his own world of industrial net of things.

The CEIBS EMBA programme has over the course of 25 years witnessed a whole generation of entrepreneurs striving for success and has helped them scale new heights and open a new chapter in China's history by way of a global vision and in-depth study.

### First movers

In 1995, Professor Zhu Tian joined the Hong Kong University of Science and Technology. At that time, China was rapidly integrating itself into the world economic system and the need for senior management talent was surging. That year, CEIBS launched its EMBA programme targeting enterprise management personnel – the first of its kind in China.



▲ Chen Haibin restarted his business as an independent laboratory



◀ Prof. Zhu came to realise the true meaning of teaching at CEIBS

Encouraged by the words of Deng Xiaoping during his southern tour in 1992, Chen Haibin, a recent university graduate, abandoned his state job and jumped on a train headed south. He was invited to join Fosun Co-founder Guo Guangchang's entrepreneurial team, which later earned its first 100 million RMB developing PCR hepatitis B diagnostic reagents. The success of the reagents inspired Chen, who had a long-held start-up dream to become the creator of his own miracle, rather than be part of someone else's. So, in 1996, aged 26, Chen headed back to his hometown in Zhejiang Province to start his own business.

Chen reaped a 500,000 RMB profit in his first year in business and 1 million RMB in the second. However, in his second year of operation, hospitals in China were prohibited from using PCR diagnostic reagents. It was catastrophic for Chen and his company shrank from over 60 people to just 10. It did not recover again until it was transformed into an OEM business for medical devices.

From heading south to Zhuhai to joining Fosun's

start-up team to starting his own business, Chen Haibin had already experienced a lot.

"One should take chances in one's youth," he says. "There is no real failure when one is young."

With this kind of belief, Chen opened a new and prosperous chapter in his entrepreneurial journey with an independent laboratory business. In 2011, Di'an Diagnostics was successfully listed on the ChiNext Market. The birth, development and expansion of Di'an is typical of many private enterprises in China.

### **A taste of the new century**

On the fourth day of the Lunar New Year in 2000, Gan Jiawei was having dinner with his family when he received a phone call.

"Do you want to join us?" the person on the other end of the line asked.

"Yes," Gan Jiawei replied.

With that, Alibaba – founded less than half a year earlier – had its 67th employee.

At the time, Gan Jiawei was already a mid-level leader in a state-owned enterprise in Zhejiang earning an enviable salary. Nevertheless, he was sensitive enough to see the trends and decided to leave a traditional industry and devote himself to a new and vibrant world.

Gan Jiawei worked for Alibaba for 12 years, growing from a sales role to become a Vice President. In 2009, after nine years at Alibaba, he joined the CEIBS EMBA programme to pursue further education. Two years later, he joined Meituan.com and helped it stand out in the O2O battle. Since then, Meituan.com has grown into China's third largest internet company and is worth over \$100 billion (USD).

From e-commerce to O2O business, Gan assisted Alibaba and Meituan.com to become leaders in their industry. Over the past decade, from basic necessities of life to entertainment, the internet has deeply changed the lifestyle of a whole generation. As a result, Chinese companies which emerged during this time have drawn the world's attention.

### Doing something different at CEIBS

In 2003, as the SARS pandemic was coming to an

end, CEIBS was already well-established in China. The school had also ranked in the top 50 of the *Financial Times'* annual global business school ranking for three consecutive years.

While on sabbatical, Prof. Zhu (who was, at the time, still working in Hong Kong) decided to pay a visit to CEIBS to see if there was any chance he could come back to mainland China and do something different. Two years later, he officially joined CEIBS. Moreover, he says that he could see no difference between CEIBS and other Hong Kong universities in terms of the internationalisation of their teaching environments.

At CEIBS, Prof. Zhu came to realise the true meaning of teaching: he could influence students' thinking in a real way and help them improve their capabilities of analysis and management. He says he was happy with this arrangement, as teaching allowed him to "realise my value."

In the past, most of the cases used by business schools around the world came from Harvard Business School. However, not all were suitable for learning about fast-growing Chinese companies. Since its beginnings in 1995, CEIBS has focused on developing China-specific cases following international standards. Today, more than 60% of the cases used in our EMBA classes are China cases composed by CEIBS.

Teaching is a two-way process. Students and professors can learn from each other. At CEIBS, faculty are not only knowledge disseminators, but also creators. They can also learn from students.

### Scaling new heights

In Prof. Zhu's eyes, one of his most impressive students was Li Ming. In 2004, having worked for Schneider for several years, Li Ming was asked to set up a new business unit responsible for independent financial accounting. This was a challenge

▼  
Li Ming at the  
InHand's IPO  
Roadshow (January  
2020)





for Li Ming as he was only versed in the product side of the company's business. As a result, in response to this challenge, he chose to join CEIBS in order to start a new learning journey.

Learning is a kind of chemical reaction that can change one's thoughts and behaviours unconsciously. For Li Ming, his CEIBS experience helped him realise his transformation from being a manager at a foreign company to becoming an entrepreneur. In 2009, he took leave from Schneider and established InHand Networks. As he was launching his start-up, a CEIBS classmate introduced him to an angel investor who helped him get his business off the ground.

Nothing, however, is smooth on the road of entrepreneurship. Along the way, InHand's critical business power grid collapsed under the weight of newer regulations. So, Li Ming decided to find a new way to "do something creative – something others could not do better than me."

In 2013, Li Ming decided to adopt AI technology. The

combination of his team's hard work and the technology generated positive results. Now, InHand is a world-leading company in terms of power cable failure analysis technology. Its market share in Europe, the US and Asia has risen to the first tier. In February 2020, InHand was successfully listed on the STAR market.

Ultimately, the drive to seek success beyond business is expected of all students CEIBS. As Prof. Zhu says, "We can all have greater ambitions."

