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MAR

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Business Tianjin

March 2015



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Dear Readers,

Yesterday is a memory, today is a gift, and tomorrow is a hope. Let's begin the New Year with faith, love, and peace. After a joyous and hustling couple of weeks our lives are back to the routine schedule or maybe not. But we all start afresh and hope for the best. Business Tianjin is pleased to have celebrated yet another Chinese New Year with our keen readers.

The Economy Report provides the latest situation for the Chinese economy in a nutshell. The Cover Story for the month is an exclusive interview with the new general manager of Hilton Tianjin Eco-City, a place that offers an out of the norm experience with an innovative business model. An in-depth study is done under the Feature Story column examining the global dispersion of education and China's role in it. A report on the Chinese luxury consumer market and an informative article on prospective currencies to invest in 2015 are included. A real estate story linking the past and the future is discussed covering the history of Tianjin's Jiefang road with the latest addition to Tianjin's skyline, R&F Guangdong Tower. There are also several important tips to help you succeed in a start-up business in the Management column and outbound activities to encourage team building in the HR column discusses the important managerial implications.

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Yours sincerely

Mike Ross

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▲ The Garden of Tianjin: Hilton Tianjin Eco-City

The hospitality sector has a lot to offer as rivals play on the market, but once in a while something really special comes around, something jaw-dropping and different. We are all very familiar with hotels, offering towering heights for views and splendid inner city locations, but true tranquility is lost. So where do you go to escape the rush hour chaos, the sound of horns and the brisk pace of inner city life? [See P18](#)



◀ Team Building and Outward Bound Activities

Entrepreneurs like talking about the significance of team spirit in developing businesses. Unfortunately, some managers find fostering team collaboration fairly difficult. If a team meal is the beginning, what more can managers do to bind the team together? To answer the question, I would like to share some interesting outdoors activities that are helpful for team building. [See P35](#)



◀ The R&F Guangdong Tower

The Middle Kingdom is certainly set to become the tallest kingdom, at least on average. Taking the total height of skyscrapers built in 2014 Tianjin comes out on top. Tianjin and Wuxi both stepping over the 1,200ft mark and ahead considerably, compared to rival cities across the globe. Further bolstering Tianjin's reach for the sky, the city completed the most 200m+ projects in the world last year. Every kingdom needs a king, and Tianjin is certainly the king of soaring projects. This month, staying in the Binhai area, we home in on the Guangdong development before we turn our eyes elsewhere next month. Backed by one of the largest private real estate enterprises in China, Guangzhou R&F Properties, it is no surprise that the project is casting eyes upon it. Along with last week's Chow Tai Fook development the R&F Guangdong project is central to the Binhai master plan for its central Business District (CBD) development. [See P44](#)

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TIANJIN NEWS

The Astor Hotel, Tianjin Honored Five Media Awards



The Astor Hotel, A Luxury Collection Hotel, Tianjin won 5 leading media awards in the beginning of 2015, including Conde Nast Traveler 2015 Gold List hotel, The Best Presentation Hotel by The Bund, Best Wedding Hotel – Top 100 Hotels Award by World Traveler, The Best Historical Boutique Hotel Award by China MAG and Best Luxury Hotel (City Resort) by NEXUE. The hotel has gained tremendous public recognition since its grand opening in 2010. With more than 150 years of legendary history, The Astor Hotel is well-known as a Time-Honored Landmark Hotel in Tianjin. Mr. Peter Nast, general manager of The Astor Hotel, Tianjin mentioned: "It is a great honor for us to get so much recognition and appreciation from our guests and top media. The Luxury Collection is a premier tier for truly iconic world hotels promising a 'unique and cherished experience of its location and a portal to the city's indigenous charms and treasures.'"

Beijing Benefits from Simplified Customs Procedures in Tianjin Port

When imported cargo of a Beijing enterprise arrives at Tianjin Port, it can complete customs clearance in Beijing instead of in Tianjin thanks to the regional integrated clearance system, which began six months ago. With the integrated customs clearance system in the Beijing-Tianjin-Hebei area, cargo from Beijing enterprises will spend fewer days to carrying out procedures and see lower expenses on transportation between the capital city and the port city. The data shows Beijing, Tianjin and Hebei received 2.34 million customs declarations in the latter half of 2014.

Hotel Indigo Tianjin Haihe Honored with Four Media Awards



Hotel Indigo Tianjin Haihe recently won an award of 2014 China's Best Design Hotel by Travel & Leisure. Chief Delegate of Beijing Office & Chief Coordinator of the Italian Trade Commission (ICE), Mr. Antonino Laspina awarded the trophy to Winner Wang, the hotel's Public Relations Manager. Besides this award, the hotel won three media awards, 2014-2015 Best Wedding Hotel in Northern China by China MAG Travel Awards, 2014 Best Wedding Hotel by Wedding 21 and 2014 Romantic Wedding Venue by E-north.com. Hotel Indigo Tianjin Haihe is the only boutique hotel in the booming coastal destination of Tianjin, just 27 minutes by bullet train from Beijing. It is also the only hotel in China that offers villa-style accommodation in a city centre locale.

Okay Airways First to Operate Boeing 737s



Okay Airways is the first carrier to operate the Boeing 737-900ER (extended range) aircraft in China. The aircraft are part of the eight 737-900ER orders made by Okay Airways and the rest of the units will be supplied by Boeing before the end of next year. Boeing 737-900ER is the largest member of the 737 family and has better passenger capacity and range, when compared with other narrow-body airplanes. Okay Airways' new airplane is configured with 200 seats in a single-class layout and it will fly on popular tourist routes like Tianjin-Haikou and Tianjin-Sanya.

Tianjin to Speed up Enterprise Approval Process

As one of the three parts of the new pilot program Tianjin Free Trade Zone, Tianjin Binhai New Area Central Business District will complete work on its service hall on 10 February and open nine windows for administrative approval work. According to the State Council's proposal, the new pilot program will cover three areas--Tianjin Port area, Tianjin Binhai International Airport area and Tianjin Binhai New Area Central Business District.

FINANCE

China's Wanda Group on Way to Building Sports Empire



China's leading conglomerate Dalian Wanda has acquired Swiss sports marketing company Infront Sports & Media just three weeks after purchasing stakes in Spanish La Liga champions Atletico Madrid. The Chinese real estate and entertainment giant announced the deal which is valued at about 1.2 billion USD. Wang Jianlin, chairman of Wanda Group, expected the new acquisition will help pave the way for Wanda to become a global force in the sports industry.

China's Minsheng to Invest 1.5 Billion USD in London's New Financial Hub

China Minsheng Investment Co Ltd (CMI), the country's largest private investment fund, said on Saturday it will invest 1 billion GBP (1.5 billion USD) in a Chinese-led project to develop a new financial district in London. The project is one of the largest Chinese investments in the United Kingdom in recent years and one of the most significant for Minsheng, which launched last August with registered capital of 50 billion CNY.

Battling Taxi Apps Merge in Giant Deal



Didi Dache and Kuaidi Dache, China's two most popular taxi-hailing apps, announced on the Valentine's Day that they will hook up to launch one of the world's biggest mobile platforms for on-demand transportation services. Subsidies for taxi drivers and passengers, a key tactic the firms have applied to rope in app users, will inevitably fall following the merger, analysts said. Some users say they might uninstall the apps if the subsidies gradually taper off. Didi and Kuaidi, backed by Chinese Internet behemoth Tencent Holdings and e-commerce leviathan Alibaba Group Holding, have been embroiled in a long battle to vie for users in the world's biggest smartphone market.

China's Foreign Trade Tumbles 10.8% in January



China's foreign trade tumbled in January as major data experienced routine decline ahead of the upcoming Chinese lunar New Year, or Spring Festival. The total trade volume stood at 2.09 trillion CNY (341.16 billion USD) last month, down 10.8 percent year-on-year, the General Administration of Customs (GAC) said. Exports dropped 3.2 percent to 1.23 trillion CNY and imports slumped 19.7 percent to 860 billion CNY, making the trade surplus expand 87.5 percent to 366.9 billion CNY, according to the GAC data. The Spring Festival, an important time for family reunions, occurs in January or February along with a 40-day travel rush. It is due on Feb 19 and the rush is estimated to cover 2.8 billion trips this year.

LAW & POLICY

More Easing Moves likely to Combat Deflation

Further monetary easing is likely as the real estate sector deteriorates and deflation intensifies in China, especially at the wholesale level. Average housing prices in the primary market in 70 major cities monitored by the National Bureau of Statistics fell 5 percent year-on-year last month, compared with the 4.3 percent drop in December. The average new home price slid 0.4 percent month-on-month, the ninth consecutive month of declines, showing that the recent reduction in banks' reserve requirement ratio did not increase liquidity in the real estate market.

Tax Law Draft Closes Public Consultation



A draft law to provide taxpayers individual identification numbers has finished its public consultation round. The new prospective law, drafted by the Ministry of Finance and State Administration of Taxation, will create a permanent taxpayer identification number for individuals. The move will pave ways for reforms on individual income taxes and property taxes. The reform on individual income tax, which is expected to be announced by the end of this year, aims at adding a series of criteria such as property income, equity investments and mortgage expenses into consideration.

TELECOM

Huawei, Orange Present Car Wi-Fi System

Chinese telecommunications giant Huawei and French mobile network provider Orange jointly presented a new system Car-Wi-Fi, which allows users to connect a total of 10 different terminals, smartphones, tablets, etc in the same vehicle to Wi-Fi. Huawei's Car-WiFi system allows 4G connectivity, while weighing just 50 grams and with dimensions of 59x49x88 mm and weight of just 50 grams and has an accessible price of just 99 EUR (110 USD).

Apple Studies Self-driving Car



Technology giant Apple is looking beyond mobile devices to learn how to make a self-driving electric car and is talking to experts at carmakers and automotive suppliers, a senior auto industry source familiar with the discussions said. The Cupertino, California-based maker of phones, computers and, soon, watches is exploring how to make an entire vehicle, not just designing automotive software or individual components, the auto industry source said. Apple is gathering advice on parts and production methods, focusing on electric and connected-car technologies, while studying the potential for automated driving. Whether it will build and release an electric car or a more evolved autonomous vehicle remains to be seen, the source said.

GENERAL

Mercedes-Benz Recalls Vehicles in China



Luxury German car maker Mercedes-Benz will recall 127,071 cars in China starting on March 13 due to a fire risk, China's top quality watchdog said. The recall involves the CLS-Class and E-Class vehicles imported to China, as well as some E-Class cars manufactured by the Beijing Benz Automotive Co., Ltd, the General Administration of Quality Supervision, Inspection and Quarantine (AQSIQ) said in a statement. The AQSIQ said in a separate statement Monday that Mercedes-Benz China will also recall 705 of its G-Class luxury sport utility vehicles as of March 9 due to a steering problem.

China's air traffic up during Spring Festival holiday



Chinese's airlines operated over 60,000 flights during the week-long Spring Festival holiday travel season, up 7.8 percent from last year, according to an article posted on the official website of the Ministry of Transport. Airlines in China carried more than 1.35 million passengers each on 23 February and 24 February, hitting an all-time daily high during the Spring Festival travel season. Traffic authorities estimate that about 9.7 million trips were made by train during the holiday. According to data provided by the Beijing Capital International Airport, some 1.6 million passengers travelled via the airport during the seven-day holiday, up 7.14 percent from the previous year.

CHINA IN THE WORLD

China, Australia to Sign FTA this Year



China and Australia are expected to sign a landmark free trade agreement in the second quarter of this year and implement it from the fourth quarter onwards, an Australian official said. Both nations concluded the FTA talks in November and are expected to sign an agreement after completing the legal review and translation of the text, said Lachlan Crews, economic counsellor of the Australian embassy in China. After the necessary domestic formalities are completed, the two nations will work on the diplomatic measures that are necessary to implement the agreement, Crews said, adding that a suitable date for implementation will be subsequently fixed.

Chinese Companies Take Leading Role in Building Airports in Africa



When Chinese Premier Li Keqiang was in Africa in May last year he enthusiastically spoke about how China and Africa could work together on high speed railways, highways and aviation. He also pledged more aid to the continent by raising Chinese concessional loans to 30 billion USD from and said that infrastructure projects will take top priority. One of these priorities is the China-Africa Regional Aviation Cooperation Plan, through which joint aviation companies are being set up. Jets to be flown on regional routes are also being built, aviation technical personnel are being trained and supporting facilities are being built.

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editor@businesstianjin.com

02
MON
 星期一

25th China International Fishing Supplies Trade Fair
 2015第二十五届中国国际钓鱼用品贸易展览会
 ☞ China International Exhibition Center (New)
 中国国际展览中心(新馆)
 ☎ +86 10 5820 3101
 2-4 March

07
SAT
 星期六

The 20th China International Expo for Auto Accessories, Tuning & Car Care Products
 2015第20届中国国际汽车用品展览会
 ☞ China International Exhibition Center (New)
 中国国际展览中心(新馆)
 ☎ +86 10 5797 0888
 7-10 March

07
SAT
 星期六

2015 8th Tianjin Wedding Expo
 2015第八届天津婚博会
 ☞ Tianjin Meijiang International Convention & Exhibition Center
 天津梅江国际会展中心
 ☎ +86 22 5832 5916
 7-8 March

Editor's pick



13
THU
 星期四

2015 Tianjin Aerospace Exhibition Fair
 2015天津航空航天展洽会
 ☞ Binhai International Convention & Exhibition Center
 天津滨海国际会展中心
 ☎ +86 22 8672 7860
 16-20 March

06
FRI
 星期五

10th Shanghai Jewelry Fair
 2015第十届上海珠宝首饰展览会
 ☞ Shanghai Exhibition Center
 上海展览中心
 ☎ 400 605 3208
 6-9 March



11
SAT
 星期三

Appliance & Electronics World Expo
 2015第十四届中国家电博览会
 ☞ Shanghai New International Expo Center
 上海新国际博览中心
 ☎ 400 630 8600
 11-15 March

11
SAT
 星期三

2015 China (Tianjin) International Automobile Manufacturing Industry Expo
 2015中国(天津)国际汽车制造产业博览会
 ☞ Binhai International Convention & Exhibition Center
 天津滨海国际会展中心
 ☎ www.am-ct2015.com
 11-13 March



Special Days

6 Mar Dentist's Day
 8 Mar International Women's Day

15 Mar Mothering Sunday
 17 Mar St. Patrick's Day

13
FRI
 星期五

Golf Expo 2015 China (Beijing)
 2015中国高尔夫球博览会(北京)
 ☞ National Conference Center
 国家会议中心
 ☎ www.chinagolfshow.com
 13-15 March



20
SUN
 星期日

2015 China Fair
 2015中国华夏家博会
 ☞ Tianjin Meijiang International Convention & Exhibition Center
 天津梅江国际会展中心
 ☎ +86 22 6622 4066
 20-22 March

27
FRI
 星期五

11th Tianjin International Gifts, Crafts and Household Goods Fair
 2015第十一届天津国际礼品、工艺品及家居用品博览会
 ☞ Tianjin International Exhibition Center
 天津国际展览中心
 ☎ +86 22 8370 1182
 27-30 March

Editor's pick



17
TUE
 星期二

CPCA Show
 2015第24届中国国际电子电路展览会
 ☞ Shanghai New International Expo Center
 上海新国际博览中心
 ☎ +86 21 5490 0077
 17-19 March

19
THU
 星期四

2015 Tianjin International Exhibition Aquarium Pets
 2015天津国际宠物水族展览会
 ☞ Tianjin Long Shun Agricultural Expo
 天津龙顺农业博览馆
 ☎ +86 22 2690 5596
 19-22 March



27
FRI
 星期五

2015 25th North China International Bicycle Exhibition Electric Vehicles
 2015第十五届中国北方国际自行车电动车展览会
 ☞ Tianjin Meijiang International Convention & Exhibition Center
 天津梅江国际会展中心
 ☎ +86 22 2643 7027
 27-29 March

Editor's pick



Numbers

690 Million

The CCTV Spring Festival gala attracted 690 million viewers on New Year's Eve. As the TV show attracts a huge number of viewers every year it also creates a spark on the fashion arena. However the telecast viewership ratings of the Spring Festival gala hit an eight-year low.



30

At least 30 cultural centers are expected to rise in countries along the ancient Silk Road by 2020, Chinese Ministry of Culture officials said on February 2014. Currently, there are 20 cultural hubs along the historic thoroughfare. One of the centers will be built in Turkey. This nation has played a vital role on the Silk Road, which served as a transportation connection between the East and the West. The center should attract as many young people as possible and maintain close cooperation with local communities.



40 Billion

A Silk Road Fund designed to finance China's proposed "Belt and Road" initiatives is now active. The priority of The Silk Road Fund Co. Ltd is to seek investment opportunities and provide monetary services throughout the Belt and Road Initiatives. President Xi Jinping announced the creation of the 40 billion USD fund in November. It was established on 29 December 2014.

50

China's telecommunications giant Huawei introduced a Car Wi-Fi system which allows up to 10 mobile gadget users to have accessible Internet while on the road. Jointly presented with France's Orange, a mobile network provider, the new Wi-Fi system lauds a stable 4G connection that comes in a lightweight, 59-by-49-by-88-millimeter package. The Wi-Fi gadget, which only weighs 50 grams, has been priced at just 99 EUR (110 USD).

87

The Oscars ceremony at the 87th Academy Awards took place in Hollywood's 3300-seat Dolby Theatre in California on 22 Sunday, February. Birdman won the top prize for the Best Film and Best Director Alejandro González as well as awards for best Original Screenplay and Cinematography. The Best Leading Actor award went to Eddie Redmayne and the Best Leading Actress award went to Julianne Moore.

1.5 Billion

China's largest private investment company Minsheng Investment Co. Ltd. (CMI) is set to invest 1.5 billion USD in a China-led project to create London's new financial district. Considered as China's largest U.K. investment in recent years, it is set to be launched in August 2015, with a gigantic registered capital of 50 billion CNY. The project is being labeled as London's third financial district, after Canary Wharf and the City and plans to develop a huge area in east London, particularly at the Royal Albert Dock, into 400,000 square meters area for financial offices.



60%

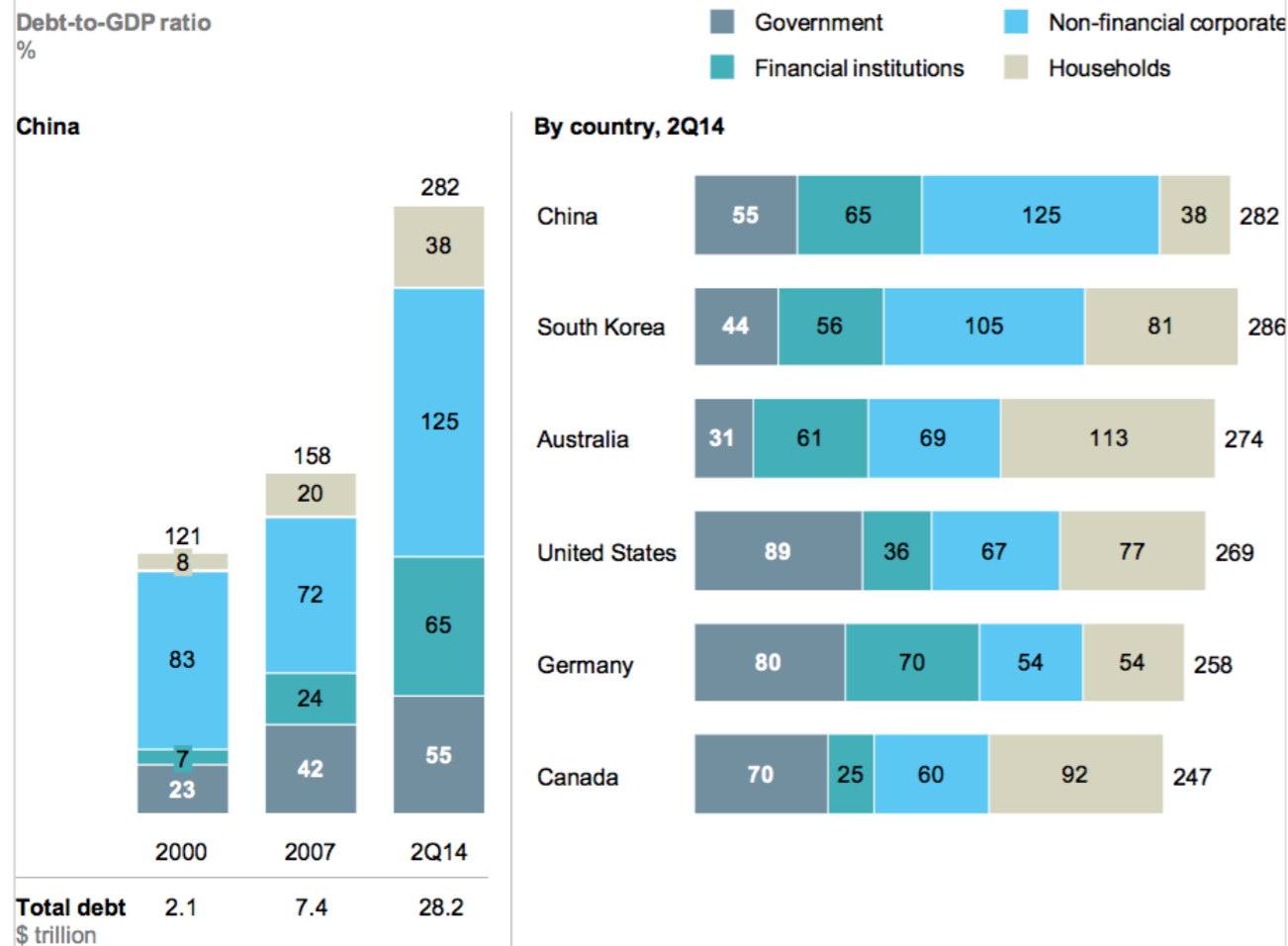
China's growing urban population could lead to a surge in chocolate consumption in the country. Chocolate sales can be expected to grow nearly 60 percent by 2019. The huge figure of 2.7 billion USD chocolate sales of 2014 may increase more than two-fold by 2019, reaching as high as 4.3 billion USD in sales.



Economy Report

By Andrew Smith

China's debt reached 282 percent of GDP in 2014, higher than debt levels in some advanced economies



NOTE: Numbers may not sum due to rounding.

SOURCE: MGI Country Debt database; McKinsey Global Institute analysis

We have been suggesting that stimulus measures from the PBOC could be put into action to stimulate the ailing economy for some time now. Finally our prediction has come to fruition, with the central bank stepping in to encourage lending by lowering the Reserve Requirement Ratio (RRR). On 4 February 2015 the PBOC announced that they were reducing the amount of capital banks were

required to have on hand in order to encourage more lending. It has been estimated that the move to loosen up the credit markets could lead to up to 100 billion USD of extra capital being injected into the economy through extra borrowing.

The move comes at a time when policymakers also face the dilemma of needing to stimulate a slowing economy whilst also sorting out the increasingly dire debt situation.

According to a recent report by the McKinsey Global Institute, China's overall debt load is now creeping towards 300 percent of GDP. This includes the total amount of borrowing by banks, local and central governments, corporations and private lenders. To say that this is a headache for Chinese policymakers is a gross understatement. It places them in the incredibly uncomfortable position of having to choose between

lending to spur economic growth and taking control of the debt burden.

The Institute identified three key conclusions that were of particular concern:

About half the debt of households, non-financial firms and government is either directly or indirectly linked to real estate.

Rapid growth in lending by local governments, "many of which may not be able to repay"

Around a third of total outstanding debt in China is provided by a highly opaque shadow banking system, made up of various forms of non-bank lending.

The authors of the report also went on to write that "A plausible concern is that the combination of an overextended property sector and unsustainable finances of local governments could result in a wave of loan defaults in China, damaging the regular banking system and potentially creating a wave of losses for investors and companies that have put money into shadow banking vehicles".

Whether or not that has a profound enough effect on the broader economic growth remains to be seen, but analysts suspect this latest move is only the start of a major plan to stimulate growth through monetary policy. Mark Williams, chief Asia economist at Capital Economics, has claimed that "As things stand, alongside further reserve requirement ratio cuts in coming months, we continue also to expect benchmark interest rates to be cut further -- perhaps twice by the middle of this year". He went on to say that "That could change though if today's move ignites another equity market surge".

One also has to wonder whether or not the government will make any moves on the fiscal side to help offset slowing GDP growth. Last year we saw a wave of reforms that were supposed to get the economy moving a bit faster, particularly in terms of consumer demand. Obviously a

more direct intervention through investment in infrastructural projects, which have traditionally been a major growth promoting tactic, are not a preferable course of action at the moment but they can't be ruled out altogether if the slowdown continues.

It is easy to understand why the Chinese authorities have taken this

The move comes at a time when policymakers also face the dilemma of needing to stimulate a slowing economy whilst also sorting out the increasingly dire debt situation.

step. The economic fundamentals have been deteriorating for some and if the latest data is anything to go by, it doesn't look like the situation is going to improve any time soon. Figures released in early February indicate that exports were up 3.3 percent from the following year, a much slower growth rate than analysts and policymakers had expected. That isn't all too surprising though given the persistent, if not deteriorating weakness we are seeing in key export markets like the Eurozone. It could also be a consequence of a recovery in the yuan's valuation, in line with the recent appreciation in the dollar. HSBC's PMI data for January also got everyone's attention. The figures showed a reading of 49.7 percent, which indicates a slight contraction in overall factory output. Although the country's leadership is trying to move China away from an overreliance on the manufacturing sector, this remains one of the cornerstone aspects of the economy and therefore a slowdown in this area is a major cause for concern.

Import data however was perhaps the most worrying aspect of all. The data for January showed that imports had dropped by a staggering 19.9 percent year on year. Although almost everyone expected a steep decline, this figure was much worse than expected. Reuters' Shanghai-based reporter Pete Sweeney points out that this trend "is worrisome even after accounting for cyclical factors. Last year the new year holiday idled factories and financial markets for a week in January, but this year the holiday comes in late February and January was a full month of business as usual". On the brighter side, at least inflation is still expected to stay low, despite the recent easing measures and the likely price surge that will come about around the Spring Festival. Like their European counterparts, some Chinese economists are even talking about the possibility of deflation, although it still looks rather unlikely any time soon.

Going forward it is hard to predict the next policy step or what kind of growth we are likely to see. The easing of credit may provide a temporary relief for institutions that have been hit hard by the Chinese administration's drive to rein in loose money and strategically burst asset bubbles before they get out of hand. We will have to wait and see whether the PBOC takes further steps to stimulate growth. With everything that is going on, the last thing they need is a major financial catastrophe in Europe. So it goes without saying that they will be keeping a close eye on the Greek debt situation. On the domestic front it is now clearer than ever that the economic transformation has to happen sooner rather than later. **E**

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The Garden of Tianjin: Hilton Tianjin Eco-City

By Richard Cook

The hospitality sector has a lot to offer as rivals play on the market, but once in a while something really special comes around, something jaw-dropping and different. We are all very familiar with hotels, offering towering heights for views and splendid inner city locations, but true tranquillity is lost. So where do you go to escape the rush hour chaos, the sound of horns and the brisk pace of inner city life?

At the heart of the Sino-Singapore Tianjin Eco-city, you may see what appears to be a Qing style palace. At a glance this beautiful structure could even be mistaken for the Forbidden City. This is the Hilton Eco-City. We spoke to Mr. Alan Tam, the new General Manager of this outstanding new hotel.

Congratulations on your recent appointment as General Manager of the Hilton Tianjin Eco-City. What are the new challenges and duties that you must entail?

Thank you very much. It's a pleasure to be speaking with you today. As you know, our hotel is relatively new as it opened in January. Thus, the first challenge is to effectively build the Hilton hotel team and bring them closer to one another to form a family here. It's very important to have good working relationships and be familiar with other members of staff, as we must all contribute to the success and development of our hotel. Also, we need to display our splendid and unique features as we promote the hotel. We are the first Hilton here and we have a lot to offer this fantastic area.

With rising environmental issues, it has been noted that you have led successful energy saving campaigns in previous hotels. Therefore would you say there is something special about this particular Hilton, being in the Eco-City? How will the Eco-City environment influence the day-to-day operations of this hotel?

Actually, we are not just a hotel in the Eco-City, we are part of this Eco-City. Besides the environmentally friendly



technical aspects and equipment, we offer cutting edge ecological surroundings, bringing guests closer to the beauty of nature. Our hotel boasts a striking appearance as it takes on the form of a Qing Imperial Palace, something that other hotels cannot generate. The hotel itself is a vast establishment of 80,000m². Keeping the traditional Qing styles, the Hilton can be proud of its 40,000m² of green area, consisting of 5 towers and 5 courtyards. The architecture and theme of the hotel also ensure that there are no railings or other, sometimes displeasing, eye-soars that can taint the beauty here. These aesthetics provide for a beautiful

venue with a vast space to cater for all types of events, in addition to the first class leisure on offer.

This design aspect captures the important traditional Chinese philosophies of tranquillity. Furthermore, it brings together the past and present characteristics of Chinese culture and delivers it with nature. The five courtyards illustrate a traditional Qing dynasty custom of introducing people into the imperial palace. As guests pass through the beautiful landscapes presented in these courtyards, they are welcomed into the natural beauty of Chinese culture and tradition. This is one of the unique features that our hotel





offers and links us to the serenity that the Eco-City area offers.

Within the Eco-City area, there are a host of fantastic parks that bind together to enhance the relaxing atmosphere that we offer. To bring our guests closer to the beautiful eco area, we have planned jogging and cycling routes for them to explore and enjoy the scenery.

In terms of the Eco-City influence, I can undertake a green challenge that I have being successful on in the past, which is reducing the carbon footprint and making the hotel more energy efficient. We are situated in the world's first eco-city, thus being eco-friendly is an important aspect that we aim to offer.

With the Tianjin and the Binhai areas noted for their vast GDP growth and the hospitality industry's growth running parallel, do you see any equilibrium for

the industry in the near future? Is Tianjin's hospitality sector's competitiveness proving to be fruitful?

The hospitality industry here is becoming more and more challenging. But that is where innovation comes in. The need to offer people something different and attractive is critical to success. Our hotel is offering something different from the inner city hotel mentality. The Hilton Tianjin Eco-City provides a spacious retreat for a true aspect of relaxation, whilst being just a short drive from the Binhai TEDA zone or the Tianjin city centre. When a person leaves work they no longer have to be trapped in the concrete maze of the city. Instead they can retreat to the open spaces and calm environment that we offer. As you can see and feel, the atmosphere here is completely different to the brisk pace of the inner city life. You cannot hear

any traffic or feel the pace and stresses of the inner city environment. This is the additional market function we can offer, that other hotels cannot match. This unique feature doesn't just challenge the Tianjin hospitality market. We are just a short while from the bustling Beijing capital, meaning our unique features also challenge that market too. Hotel guests in the city centre cannot look up to see the stars or open night sky. At Hilton Tianjin Eco-City you can relax in one of the many courtyard area's and gaze at the night sky. No traffic noise, no light pollution and no hectic city mentality.

Having a reliable team is critical for consistent success. What is your secret to keeping your team motivated in order to maintain the high standard that you achieve?

Considering this fantastic hotel and its theme I prefer to say that this is

“our stage”. For my team it is “our story”. Our collective efforts have risen from one person and now involve 200 staff members. This hotel offers a new chance for all those involved, a chance for them to display their talents and progress themselves as individuals and as members of a team. A hotel needs personality and personality comes with its unique set of features and a team that also seeks to better ones self. Working in such a special and distinctive hotel offers a significant advantage for us all to achieve feats.

Being a very experienced and award winning member of this sector, winning the Greater China best employee in previous years, what is your recipe for success?

Actually, I don't consider myself to be a very successful person. I prefer to take the view that this is a journey and I am still travelling on it. Each

day offers new challenges and ways to improve yourself and those around you, so we never stop learning and experiencing. From the people that we meet to the guests that stay with us, we can universally learn. The environment that the hotel offers also caters for this calm and focused empiricist philosophy.

What gives your hotel the edge in Tianjin's increasingly competitive hospitality sector? What makes Hilton Eco-City special?

Chinese culture is a famed experience and we feel that many of our competitors don't offer a true Chinese experience for guests when they are staying here in China. Our traditional Chinese architecture, crossed with contemporary design and the environmental ambiance, can really edge us ahead of the standard feel of other hotels in the region. This speciality is a priceless asset as our guests can enjoy their time in something so exceptional and different. On top of this, our prime position offers a competitive and luxurious facility for any kind of event. There are 2,500 square meters of banquet space, 9 function rooms, 1 VIP room and a vast Grand Ball room covering 1,500 square meters, accommodating for 1,400. Other facilities include an indoor pool, high-tech fitness centre and a spa for guests to escape into private sanctuaries of relaxation. These combined aspects offer ensured quality and a fantastic experience for guests and business agents. And where better to mediate in China, than in an authentically themed Qing style palace. The icing on the cake is that we are a part of the Hilton family, a recognisable and famed hospitality chain. This gives us the combined recipe for true competitiveness in comparison to other hotels in the vicinity.

What is next for the Hilton Eco-City? What events should we keep our eyes and ears zoned for?

The full range of our facilities will be in operation come May, meaning that the Hilton Eco-City's strategic location within the area will have matured. Again I emphasise its

accessible and ideal location for the Binhai, Tianjin and Beijing area. This highlights Hilton Tianjin Eco-City as a deserved hub for business and social events on a local, regional and international scale. Our four unique restaurants and bars provide perfect accommodation for well-executed events. International cuisine is on offer at the all-day Elements restaurant with a wide-ranging à la carte menu and buffet selection. The Arashiyama restaurant caters for the flavours of Japan. Notable dishes such as fresh sashimi, seafood teppanyaki and miso noodle soup are included here. If guests wish to maintain the traditional Chinese sentiment, they can treat themselves to the especially themed Dragon Garden. Offering a delicious spread of dim sum, deserts and beverages, the Dragon Garden truly captures the Chinese theme. Furthermore, the contemporary themed Middle Lounge offers a relaxing atmosphere for guests to enjoy beverages and pastries whilst overlooking a traditionally themed courtyard. Within the coming weeks we will also be hosting musical attractions here, to add to the atmosphere on offer.

What is your favourite way to relax and enjoy your life in Tianjin?

For myself, I enjoy bonding with the staff. As we are a new hotel, it is important to ensure our staff familiarizes themselves with one another, inside and outside of the work place. If we are to work efficiently with one another we need to communicate and enjoy each other's company. This way ensures that the staff can develop their individual and collective personality, something that is reflected on our hotel's personality. The symbolic attitude of getting involved with one another provides charisma and character and this is something that a hotel needs, in order to stand out. **E**

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Globalisation of Education

By Stephen Healy, Senior Vice President
Global Initiatives and Asia, INTO University Partnerships



As in the previous few years there is an overwhelming amount of choice available for students and increasing competition from national, regional and international providers of education. Students are more empowered with more choice in higher education programmes, institutions and destinations than ever before. The growth towards 8 million globally mobile students worldwide by 2025 remains unabated, with current figures just below 4.5 million as reported by an OECD Education Indicators in Focus report into student mobility. For INTO, we have enrolled over 12,000 international students in 2014 across our network of university partners. In the last year, we have seen strongest growth in the USA and are

pleased with the growth we have seen at our pioneering partners in China. In the UK, our student numbers have grown but amidst a general slowdown owing to a shift in UK government migration policies. Australia and Canada have also seen significant growth in student numbers as a result of positive government policies to attract international students. China is now the third most popular study destination worldwide after the USA and UK with nearly 350,000 international students studying here each year. Although the majority are short-term Chinese language students, growth is rapid at around 9 percent between 2012 and 2013. Historically, leading study destinations in the world have reflected the economic and social influence a particular nation has

in the world. The heart of a nation's global influence is the strength of their universities. Increasingly China is spreading economic and cultural influence on a global scale from Asia to Africa to Latin America. This growing economic and cultural influence together with growing international reputation and strength of leading universities are at the heart of the burgeoning international interest in studying in China. For example, we have seen strong growth this year from Zimbabwe with some of the brightest high school graduates in the country choosing programmes at Nankai University. You only have to arrive in Harare Airport in Zimbabwe, where all signage is bilingual in English and Chinese, to begin to understand the economic influence of China. The airport's

construction was funded by Chinese investment. This naturally has an influence on study choices made by students when they are investing a lifetime of family savings into a choice where future economic and career opportunities are priority decision-making criteria. The growth in demand has been welcomed by both Chinese Universities and the Chinese Government. However demand is growing and becoming increasingly more differentiated. This presents some challenges in fulfilling international student expectations, whether it is in their academic or social expectations about the programmes. Certainly, offering more undergraduate and postgraduate programmes are being delivered in English, such as through the Nankai University and INTO partnership. This means that more students are able to pursue academic studies in China, as previously the biggest attraction was also one of the biggest barriers to study in China i.e. Chinese language. English medium programmes enable students to

learn Chinese whilst they continue to pursue their academic studies in the chosen field turning China into a long-term rather short-term destination option. In addition to programme innovation, the INTO partnership with Nankai is an example of how some universities are seeking to accommodate the

The heart of a nation's global influence is the strength of their Universities.

growth in demand whilst ensuring their capacity to meet non-academic expectations are fulfilled. The partnership with INTO enables Nankai to focus entirely on academic delivery and to ensure it meets students' expectations and future employability aspirations. INTO focuses on identifying and nurturing student demand globally and delivering world class student support

services on campus for a first class student experience to complement Nankai academic excellence in the classroom. Increasingly Chinese universities are adapting their programmes and offering more English Medium Programmes to make education in China more accessible for students from all parts of the globe. The implications of international education for employment and business are also considerable. International students bring first and foremost a global mind-set to companies operating in China. Whether they are an MNC or Chinese company, the reality of the global marketplace and the global knowledge economy is that it requires a workforce with global knowledge. Students seeking to enrich their academic and cultural experiences by embarking on the adventure of international education, and specifically an experience in Chinese higher education, come with a mind-set that immediately enables them to add value to businesses. Coupled





with the academic subject excellence of their study focus, this gives the students we are bringing to China a wonderful first step on the career ladder as well as supporting the commercial aspirations of companies in China and Tianjin, from a multitude of industry sectors. We have already seen significant interest in speaking to international students on academic programmes at Nankai among local and global businesses based in Tianjin. INTO has already begun to support businesses to develop internship programmes to take advantage of this global-minded student base in Tianjin.

The contribution international education and international students bring to the local and national economy alone cannot be underestimated. For example, in the USA international students in 2014 contributed three times more to the US economy than they did 15 years ago – from 9 billion USD to 27 billion USD when tuition, room, board and associated costs are accounted for.

2015 will see an increase in choice and competition for students between institutions and nations. The USA will remain the dominant choice for international students with continued growth in China and also Australia and Canada registering high with students because of positive migration policies. The UK will continue to slow but remain a leading choice for high quality students. There will be increasing global provision of online courses but fundamentally students will look for quality and recognized brands that will credibly fulfil their employability aspirations at undergraduate level. For Postgraduate education, more flexible forms of delivery will drive demand alongside choice between the leading study destinations. China will continue to see growth but this will be strongest in the undergraduate programme sector until students in Western Europe and North America are able to get national loans to study for postgraduate studies. Until this happens, growth in self-funded studies on a large scale in

postgraduate education remains limited. We were pleased to see a 350% growth in applications for our programmes in China this year. Our programmes are somewhat niche as they are not Chinese language focused so what we are seeing is just the tip of a larger growth story.

Even a brief period of study in China is certain to be of value to a career in many fields. As China has become a magnet for global business, career opportunities are becoming more abundant and diversified year on year. As more and more students seek career centric study abroad options, China is increasingly recognised as a destination to achieve this. For more information on INTO China's partnership with Nankai University please visit www.into-corporate.com. **B**

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A Night at the Pan Pacific Hotel: Tianjin's Perfect Staycation Location

By Josh Cooper



One thing Tianjin is definitely not short of these days is luxury hotels and serviced apartments. Amongst them is the city's very own branch of the prestigious Pan Pacific hotel brand. Since the group opened their first venue in Jakarta back in 1976, this rapidly growing global hospitality organisation has cultivated a superb reputation across China, as well as North America and Oceania, for its uncompromisingly excellent service. When the hotel kindly invited us to enjoy a complementary stay last month it was almost impossible to resist.

The so called 'staycation' concept is becoming increasingly popular with among individuals and families who don't have the time to venture too far from home for a relaxing break from the tiresome toil of daily life. Having

never had such an experience, it was time to see what all the fuss was about. Before we even got to the hotel it was obvious that this was going to be a great stay. To a start, we noticed that the hotel is ideally situated at the far end of the lively Dong Ma Lu shopping street and is just across the road from Tianjin's iconic Ancient Culture Street. While it was too cold to jump on board one of the river cruises that depart from the area, retail therapy and sightseeing were only a stone's throw away, and that is never a bad thing.

Upon checking in the hotel it became even clearer that this would be a relaxing break. Pan Pacific evidently trains its staff very well, as polite and efficient service is ubiquitous. Guests can choose from a range of different serviced suites. All of them come with the essential features that you would

expect to find in a world-class hotel. Each room has a modern kitchen area, a very spacious bathroom and all of the essential technological equipment needed for doing laundry, cooking or entertaining oneself. Many of the suites also offer a wonderful city view overlooking the Hai He. There is nothing quite like a relaxing bath in a nice hot bathtub with a glass of wine whilst watching the world goes by from above, that's for sure.

Comfort and service with a smile are always important, but for many people a hotel's food and beverage provisions are what really make or break their stay. Pan Pacific Tianjin is certainly not lacking when it comes to these all-important aspects of hospitality. The first thing that is great about dining at this venue is the variety of different culinary styles on offer. The hotel has three exceptionally

good restaurants. Pacifica functions as the venue's main, general-purpose dining area. This is where hotel guests get to start the day with a hearty breakfast buffet. Having breakfast in Asian hotels, even some of the more expensive ones, tends to be a hit and miss experience for Westerners, but luckily Pacifica's buffet includes all of the absolutely essential components of a nice stodgy morning feast and more besides.

If you think the breakfast buffet is impressive, wait until you see the dinner display! Pacifica's kitchen team definitely pulls out all the stops to make sure that your evening meal is a memorable one. There are so many different dishes on offer, ranging from traditional Chinese favourites and fresh seafood sushi to Western meaty classics that it takes ten minutes or so to scour the entire buffet area and decide what to have. What's more, the hotel's waiting staff are adamant about going the extra mile to serve up your favourite food, regardless of whether it is on the menu or not. Who can say no when the chef comes up to

your table and offers to prepare you a delicious serving of prime beef steak to accompany your buffet banquet?

After all that eating you'd better hope there is some room left in your stomach or you'll miss out on then the Noodle Bar and the hotel's world-class Cantonese restaurant, Hai Tien Lo. The Noodle Bar does exactly what it says on the tin, so to speak: exquisite noodle-based dishes from around Asia, but they also serve a variety of other popular Asian dishes. When it comes to southern Chinese delicacies there really is nowhere else in the city to be than Hai Tien Lo. This elegantly decorated Cantonese eatery serves up absolutely everything you would expect to find at a top quality restaurant of this kind. Those who manage to resist the urge of filling themselves up to the brim at breakfast time get to make their way to the second floor for an outstanding dim sum brunch. Anybody who appreciates excellent Cantonese cuisine would be mad to miss out on that.

And of course, a superb staycation

wouldn't be complete without a few frothy beverages and classic cocktails to induce a higher state of relaxation. Located on the ground floor near the main entrance, the Lobby Lounge is ideally situated for quick visit to have a sneaky afternoon tippie or two. On an evening it is a nice, tranquil and incredibly comfortable bar in which to hold a romantic rendezvous. Regardless of whether you prefer to kick back with a nice cold glass of beer, spirits, wine, whisky or even a fruit juice, the hotel's Lobby Lounge Bar is the perfect place to unwind.

Experiencing a sensational staycation at the Pan Pacific Tianjin is enough to get anyone hooked. This may have been our first ever bona fide staycation but it definitely won't be the last. Likewise it certainly won't be the last time we stay at this remarkable hotel either. **B**

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The Global Currencies to Buy, Hold and Dump in 2015

By Michael Dow



Forex investing is a tricky business. Regardless of whether your stock portfolio, your overseas property or your high yield bonds are performing well, if the currency that they were purchased in takes a hit you could be in big trouble. Conversely, acquiring assets in the right currency at the right time can make you rich without any significant capital appreciation taking place. It doesn't matter whether you are a hedge fund manager or an avid saver who follows the boring but effective method of consistently buying global index funds, you simply can't afford to

make bad judgements in this area of money management. That's why this month we are taking a look at which currencies you should be buying, holding and dumping in 2015.

Currencies to get your hands on right now

U.S. Dollar (USD)

Not too long ago, many credible and some not so credible financial commentators were predicting a catastrophic meltdown of the good old greenback. Over the last

few months we've seen a complete opposite situation panning out, with investors flocking back to the dollar amidst all kinds of geopolitical tensions that are going on around the globe. Until the situation in Ukraine and the Middle East calm down the trend is likely to continue. And if analysts' predictions about a 2015 interest rate hike are correct then there should be even more support for the world's leading reserve currency.

Swiss Franc (CHF)

Swiss money has been regarded a safe

haven for a long time. Amidst all the financial turmoil of the last few years, European investors in particular raced to the franc in a bid to escape the volatility of other global reserve units. Eventually the Swiss franc became so strong that the government stepped in and pegged it to the euro.

In January there was a sudden change of policy as the Swiss Central Bank seemingly decided enough was enough when the ECB announced a EUR 1 trillion quantitative easing (QE) programme. Further Eurozone tension makes further appreciation of the Swiss franc very likely.

Indian Rupee (INR)

The Indian currency took a huge dive a couple of years ago. For a while traders were questioning whether the Indian growth story was on the verge of coming to a complete standstill. Since the country's new Prime Minister Narendra Modi got elected, investor sentiment for Indian assets has improved significantly. The renewed optimism has been reflected in the forex markets, with the rupee making a pronounced comeback in recent weeks.

If the new Indian government's reforms are successful and the economy gets back on track then the rupee's rally should continue. If they can achieve this without lowering interest rates to fuel a credit boom and they also manage to keep inflation steady, then the rupee looks like a much more interesting proposition than most of the other emerging market currencies.

Currencies to hold long-term

Chinese Yuan (CNY)

The Chinese National Yuan was once seen as a one-way bet. Speculators believed that China's economic growth and the government's supposed desire to make the yuan a global reserve currency meant that the only way was up. In 2014 the People's Bank of China (PBOC) surprised the financial markets when they stepped in to remind speculators that the CNY is not immune to volatility.

Although the move did spook a few value investors the signs for long term appreciation are still there. Not only has the yuan recovered significantly from the correction it underwent last year, the Chinese authorities have taken some significant steps towards internationalisation of the currency. Even if GDP growth continues to slow down you can bet that institutional investors will buy up the so called 'redback' when it becomes fully tradable at some point in the next few years.

Acquiring assets in the right currency at the right time can make you rich without any significant capital appreciation taking place.

Singapore Dollar (SGD)

In many ways the Singapore dollar is the Swiss Franc of Asian currencies. The city state is a productivity powerhouse that has a stable political system and is a major financial hub. This combination of factors should

make the currency a reasonably safe bet in what could be a very volatile second half of the decade. Now may well be the time to up your exposure to the Singapore dollar as your portfolio is sure to benefit.

Canadian Dollar (CAD)

Many think the Canadian dollar has had its best days. Since it surpassed the 1:1 valuation with the U.S. dollar it has steadily depreciated. Nevertheless, the fundamentals for the Canadian economy over the long-term still look good. The resource rich nation has excellent trading relations and a generally well managed economy should continue to be a sound choice for asset hunters. Over time, the broad consensus amongst analysts is an optimistic outlook for the Canadian dollar.

Currencies to avoid like the plague

The Euro (EUR)

Anyone who considers investing in euros right now deserves a 'check up from the neck up', as the old saying goes. Those who thought the Eurozone's woes were behind them got a strong wakeup call earlier in the year when the Greece elected a party of anti-austerity populists to rule them. Could a complete collapse of





the euro be just around the corner? Probably not, but it will most likely take a few big hits this year.

Japanese Yen (JPY)

Investing in the Japanese economy has been very risky business for decades and it doesn't look like things will get better any time soon. Sure the equity market saw a 57% rally in 2013 and a 7% increase in 2014. The country's 'hedge fund housewives' will have undoubtedly been jumping for the entire year. Most Japanese forex traders on the other hand definitely won't have been overly ecstatic, given the situation.

The Japanese may still be a large population of hard workers and world class innovators but both their underlying macroeconomic problems and the government's approach to

solving the stagnation conundrum make it a pretty unattractive investment destination. Even if they do find a way to rebalance their demographics and substantially reduce their crippling debt situation, as long as 'Abenomics' (i.e. a crusade to devalue the yen and create inflation by printing money) is the default response to economic problems, investors should stay well away from the yen.

Pound Sterling (GBP)

The British currency, along with the nation's equity and real estate markets, had a good run until recently. While it is still one of the most important global reserve currencies and the UK economy is back on firmer ground, investors have seemingly favoured the dollar. This is partly reflected by

the recent reversal between the two currencies.

Going forward, the pound could be in for a rocky road. It goes without saying that further deterioration of the Eurozone economy would be bad news for the Brits. Then there is the upcoming general election in May, which raises the questions of who will be in power, whether they will have a parliamentary majority and whether a change of government could stifle the recovery. An interest rate hike may be the pound's only saving grace. **B**

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Investment News

Stocks and Shares

Japan Tobacco says to end beverage business due to lack of scale

Japan Tobacco Inc. (JT) is pulling out of the beverage business after failing to gain scale in a mature domestic soft drinks market and as the former state monopoly focuses on its overseas tobacco operations. JT, known for its "Roots" canned coffee and "Momono Tennen-sui" flavoured bottled water in Japan, said on Wednesday it will terminate production and sales of beverages by the end of September.

The decision by JT could trigger moves toward consolidation in the Japanese beverage market, where industry officials say too many players vie for shelf space and vending machine slots. Noriaki Okubo, JT's executive deputy president, told a news conference that retailers favoured only the top products in each beverage category and that competition was intensifying due to the aggressive promotional efforts of firms in pursuit of scale. "We are not in top market positions," he said.

Source: Reuters

Copper tumble threatens Glencore's takeover ambitions

A sudden plunge in the price of copper pulled the shares of global miner Glencore to their lowest level on record and risks frustrating any intention to make a fresh move on larger rival Rio Tinto. Copper prices slid to their lowest level in 5-1/2 years after a downward revision of global growth forecasts by the World Bank and shares in Glencore lost as much as 12 percent to 236.20 pence on Wednesday. Glencore, among the large diversified miners, has the largest exposure to copper, which contributes almost 40 percent of its earnings.

Source: Reuters

EU regulators fine ICAP 14.9 million Euros over yen cartels

European Union antitrust regulators have handed down a 14.9 million Euro (17.07 million USD) fine to ICAP, the world's biggest interdealer broker, for taking part in several yen interest rate derivatives cartels.

The sanction is the latest by the European Commission against rate rigging in the financial services sector.

Source: Yahoo Finance

China cuts bank reserve ratio to boost lending

China's central bank has cut the level of funds banks must hold in reserve in an effort to boost growth in the world's second-largest economy. The reserve requirement ratio has been cut by 0.5 percentage points to 19.5 percent.

The central bank said it was trying to increase the banking industry's support for small and rural enterprises, construction of water projects and other activities. Last month, official figures showed China's economy grew by 7.4 percent in 2014. That was the slowest rate of growth for 24 years. The rate cut is the first since May 2012, although there have been cuts for select small lenders.

Source: BBC





The History of Real Estate Along Jiefang Road

By Chelsea Cai, Senior Analyst, JLL – Tianjin

One of the hidden gems of Tianjin is the city's abundance of historical European architecture. Dotted throughout the city, these historical structures give Tianjin a unique look and feel, a characteristic distinction that rivals other cities in China with European architecture. North Jiefang road is where many of the most historically significant European buildings are located and where many of the European and US historical figures burnished their reputations.

North Jiefang road, situated in Heping district, runs from the northwest at Jiefang bridge to the southwest at Xuzhou avenue. The reason so many historically preserved buildings are located along North Jiefang road was that the street once snaked through four concessions and housed the "Wall Street of North China". As the 2,300 meter long street wound through the French, British and German concessions its name changed depending upon where it was, respectively known as the Rue de France, Victoria road and Kaiser Wilhelm strasse. The latter section even became known as Woodrow Wilson avenue after the defeat of the Germans.

Looking at the placards of the historical buildings in this area, the majority of the buildings are banks or trading houses. The main reason so many foreign financial institutions established a presence here in the late 1800s and early 1900s was because, after treaties opened Chinese ports to foreigners and permitted foreign



legations in the Chinese capital, the city developed into a strategic center for trade, as Tianjin is the closest seaport to Beijing.

The city developed into a strategic center for trade, as Tianjin is the closest seaport to Beijing.

Owing to its favorable geographical location and convenient railway and shipping network, Tianjin became the main distribution center for north and northwest China, and the Haihe river, which North Jiefang road runs along, was the main thoroughfare for the distribution of goods to the rest of the world. Products, such as raw cotton, wool, timber, coal and even

salt passed through Tianjin.

With the Haihe River being the major thoroughfare to the sea, warehouses blossomed along its shores causing trading companies to first concentrate along North Jiefang road, and then banks, which financed much of the trading activity. For example, a financial institution that had a notable building along North Jiefang road is the Salt Industry Bank. During this era many of the wealthy people in the city gained their fortune from the salt trade. The building has a fantastic colonial interior with stained glass windows depicting the trade activity of the time.

Walking along North Jiefang road, there are many old buildings with interiors just as impressive as the former Salt Industry Bank, many of which now house domestic banks. This is ironic, because the majority of the banks in this area during the

early 1900s were foreign financial institutions. Here is a list of some of the major banks that used to occupy buildings along North Jiefang road in the early 1900s:

Former Occupier	Current Occupier
Hong Kong and Shanghai Bank Corporation	Bank of China
Yokohama Specie Bank Limited	Bank of China Tianjin Branch international settlement department
Lindo Bank of China	Western Classic Museum
Tung Lai Bank	Tianjin First Hotel
Banque Belge Pour L'Etranger	Tianjin Baoquan Investment
Sin Hua Trust Savings Bank	Tianjin department store company
Citibank	Agricultural Bank of China Tianjin Jiefang Road Branch

Unfortunately, today most of these historical buildings are closed to the public. However, some of them can still be semi-explored. For example, the Former Yokohama Specie Bank, located at 80 North Jiefang road and built in 1926, is open to the public because it is being utilized by the Bank of China. The golden doors on the outside and the impressive wood paneling on the inside take people back to an era of haughty propensity that seems to have been lost in Tianjin.

Old bank buildings are not the only structures that can be found along North Jiefang road. The famous Astor Hotel, which used to be one of the most popular places in Tianjin at the nadir of the British concession reign, is also located on the former Victoria road. The original Astor Hotel was built in 1863 and, at that time, was located between the Hai he riverside and Victoria park, which was considered the center of the British concession. In the original building, there were exterior corridors on three sides in the form of verandas, which seem impractical in Tianjin's frigid winter. Today, the many times remodeled Astor Hotel retains the semblance of the former British party house. Inside it is an old museum

dedicated to the history of the hotel, the first lift in operation in China and guestrooms that retain the hotel's historical style. Operated as a luxury hotel by Starwood Hotels and Resorts, the Astor Hotel has become a popular location among tourists and business travelers.

What ended this roaring period of prosperity for Tianjin was WWII. The outbreak of WWII quickly brought trade between China and the rest of the world to a halt, as the Japanese took control of trade routes and occupied most of the foreign concessions until 1941. The war caused the complete collapse of the financial sector in

the city, and the ensuing period of communist rule kept capitalism out of the country for decades.

At present, North Jiefang road is primarily a cluster of local government administrations, domestic state-owned banks and non-profit museums, where you can learn the history of the city. To recognize North Jiefang road's position as a key financial center in modern Chinese history, the government is planning to bring back the area's prominence as a major financial center in China. The government is building new office towers across the river from the central train station at Jinwan Plaza that caters to financial companies.

In addition, the architecture in the area is used in many television shows and movies that are trying to recreate the atmosphere right before and after the fall of the Qing Dynasty. Strolling down the streets on a weekend, you can see film crew's filmy starlets.

North Jiefang road is unlikely to regain the glory of its heyday, but taking a peek at the old European style of architecture is not a bad way to spend an afternoon in Tianjin. It will be a chance to see where some major historical figures, such as former US President Herbert Hoover and Charles George Gordon, sipped their whiskey and smoked their cigars by candle light. ☑

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China's Luxury Market

Luxury Branding Strategies in China

By Justin Toy



Stroll through one of Tianjin's many malls and you are more than likely to see a number of imported luxury goods for sale. From Rolex to Fendi, China is a dream market for luxury brands from all over the world. Last year, Chinese shoppers spent around 380 billion CNY (61.13 billion USD) on luxury products worldwide, making it the largest market of luxury goods ahead of Japan and the US. While Chinese spending on luxury goods outside China was up 21 percent, domestic sales of high-end brands dipped for the first time by about 2 percent. Analysts have been quick to point the finger at government policies aimed at curbing corruption and excessive gift-giving.

However, despite the slight downturn in domestic spending on luxury

goods, Chinese buyers, who already account for a whopping 35 percent of global retail sales of luxury consumer goods, are projected to account for more than half of all luxury sales by the year 2025. As more and more Chinese consumers enter the middle and upper classes, luxury goods are an essential way for many to show off their increasing wealth and status.

Long-Distance Shopping Trips

The main reason that so many wealthy Chinese consumers are flocking overseas to make their luxury purchases is because of major price discrepancies. China levies a number of taxes on luxury goods that can drive prices up to 70 percent more than in other countries. These taxes are a combination of luxury tax

(between 10-65 percent depending on the category), VAT (value-added tax) of about 17 percent, and a consumption tax (up to 30 percent).

According to the Chinese Ministry of Commerce, historically the average price of luxury goods in China were 45 percent higher than in Hong Kong, 51percent higher than in the US, and 72 percent higher than in France. At these rates, it would be easy to pay for a flight abroad with the discount on one or two luxury items purchased abroad. With so many Chinese consumers purchasing their luxury goods abroad, the Chinese government is missing out on a lot of tax revenue. The Ministry of Commerce is expected to start gradually lowering these taxes in an effort to stimulate domestic consumption. Officials fear that an

abrupt decrease would appear like an effort to favour the wealthy. Another option officials have been considering has been to create a special luxury zone with lower tax levels.

Lowering taxes however, is not expected to have a profound impact on lowering the amount of CNY being spent on luxury goods outside the country. Many Chinese luxury consumers not only shop abroad for the lower price, but also to travel, for a better selection, and because they can be assured that the goods are genuine. Last year, 67 percent of luxury products purchased by mainland Chinese were acquired outside the country. A recent study by Global Blue, a retail-tourism company, found that 82 percent of Chinese travellers stated that shopping was a crucial part of their travel plans. In the UK they spend on average nearly 1,700 GBP (16,100 CNY) per person per trip, three times that of the market average. Much of that money is spent on shopping for themselves and as gifts.

Luxury finds a home on the Internet

The downturn in the domestic market has led to heaps of unpurchased inventory across luxury stores in China, causing a number of luxury retailers to experiment with new strategies in order to get the needle

Luxury sales in China have been driven largely by male consumers, though women are accounting for a much higher percentage than in previous years.

moving. Many brands have been forced to do something they haven't had to do in the past, slash prices, in some cases by up to 50 percent.

Other firms have gone to Alibaba's Tmall platform to setup online retail stores. In the past, luxury goods did not fare well on the internet in China. People in China generally associate the internet with deals and discounts and have been reluctant and suspicious of purchasing luxury goods online. However, preferences are shifting. Burberry for example has doubled down on its online strategy and has setup a warehouse to service its online orders in China.

Who's buying Luxury Goods in China

A distinctive characteristic of China's luxury consumer market is that consumers are much younger than in Europe and North America. 80 percent of China's luxury consumers are under the age of 45 compared to just 30 percent in the US and 19 percent in Japan. China is also the only male driven luxury market. Luxury sales in China have been driven largely by male consumers, though women are accounting for a much higher percentage than in





previous years.

According to a report from McKinsey & Company titled “Understanding China’s Growing Love for Luxury,” there are four general consumer groups in China’s luxury market. The first group is referred to as “core luxury buyers.” Around 35 percent of China’s luxury consumers fit in to this relatively affluent group that spends a good portion of their total annual income, between 12-20 percent (roughly 20,000 to 60,000 CNY), on luxury brands. This group is the largest but has fewer key distinguishing features compared to the other three.

The second group is known as “luxury role models.” These extremely wealthy consumers make up only 1 percent of the entire luxury consumer market in China. However, they account for approximately a quarter of all luxury spending. They spend over 150,000 CNY annually on luxury goods or roughly 10 percent of their disposable income. This group sees luxury items and services as an important part of their daily lives. This group has been consuming luxury goods longer

than any of the other groups. When purchasing these goods they tend to be quite spontaneous, purchasing luxury goods they find interesting with little or no research. These luxury role models place a stronger emphasis on service and will return for more purchases if the service is outstanding. They generally purchase luxury goods for personal satisfaction or to be unique as opposed to “showing off” their wealth.

The third group are referred to as “fashion fanatics.” This fashion conscientious group earns between about 100,000-200,000 CNY and makes up for just 3 percent of luxury consumers. They spend a larger portion of their income than any other group, up to 40 percent annually. They spend much of their free time keeping up with the latest fashions and searching for seasonal promotions and bargains. Fashion fanatics love the process of researching, visiting stores, and making a luxury purchase. Before making a handbag purchase, 59 percent of consumers in this group compared three different sources of

product information compared to 41 percent of the other groups. They care little about the service they receive and have a strong influence on others in their social network.

Finally, the last group is known as the “middle class aspirants.” This group makes up roughly 60 percent of luxury consumers. Most in this group earn between 60,000 CNY and 200,000 annually. The majority of these individuals live in tier 2 and 3 cities where living expenses are lower. They spend roughly 5,000 to 15,000 CNY a year on luxury goods. Because each luxury purchase makes up a significant portion of their income, they do a considerable amount of research (but less than the fashion fanatics) before making a purchase. This group has little experience with luxury goods but desires them in order to aspire to a higher social status and to stand out from those around them. **E**

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Team Building and Outward Bound Activities

By Robert Parkinson, CEO & Founder of RMG



Entrepreneurs like talking about the significance of team spirit in developing businesses. Expressions such as 10*10>100 and Together Everyone Achieves More are common in a great many management books. However, my question is how can managers expect positive results to improve by a factor of 10 from a team of 10 employees? The widely-known answer is that employers who hire 10 people for a team have to get them to work together effectively. Unfortunately, some managers find fostering team collaboration fairly difficult. If a team meal is the beginning, what more can managers do to bind the team together? To answer the question, I would like to share some interesting outdoor activities that are helpful for

team building.

Outward Bound activities help to bind individuals into a cohesive team. Originating in Europe, these activities have become more and more popular in China in recent years, and are part of many Chinese companies’ team building strategies. So what is Outward Bound and how can it help increase team cohesion?

In fact, Outward Bound is less common in European countries than scouting which is a popular activity among children. Many parents send their children to summer and winter scouting camps where children can learn not only survival skills but also the importance of team effort. Some people think that Outward Bound training is simply an activity for the young. However, from a team

management perspective, Outward Bound experiences are exactly what a lot of employees need to learn about being part of a team. So I would like to move on to the benefits of Outward Bound and how the activity is helpful to increase team collaboration.

Outward Bound training facilitates individual and social development through experiential learning in the outdoors. It comes from the experience during the Second World War. Lawrence Holt, partner of a large merchant shipping enterprise, thought that the deaths of thousands of sailors in the Battle of the Atlantic were partly caused by the faulty training provided. So, together with Kurt Hahn, he planned to start a new type of one-month training to help young British sailors develop physical

fitness, enterprise, tenacity and compassion. Later on, this training program was officially named as Outward Bound. Since 1941, the training has evolved but never departed from the original concept of an intense experience surmounting challenges in a natural setting, through which individuals can foster personal growth and social skills by taking challenging expeditions in outdoor activities.

In this regard, let me talk about strengths of Outward Bound in team building. The first strength I would say is that certain training programs are very helpful in breaking down the Silo Mentality among people and business units. The Silo Mentality is one of the biggest obstacles for a lot of senior managers in team building. Let me take one of my interview experiences with a sales candidate as an example. A few months ago, a passionate and aggressive girl sent me a message on LinkedIn. She expressed

great interest in recruitment and asked for an interview opportunity. I forwarded the message to my colleagues who arranged the interview process. During the interview, she impressed me with

Outward Bound activities help to bind individuals into a cohesive team.

her strong and aggressive sales skills. However nothing emerged about her performance as part of a team. As she described how brutal and ruthless internal competition from her sales workmates was, I thought how unfortunate she was to work in such an isolated position, a Silo.

Many sales executives admit that they find it difficult to trust colleagues

because of the competitive nature of the work. They are afraid that if they share key data and information, others might run ahead of them. If this is the case in your current company or team, it will really help to break barriers down by using an outdoor training provider. Training programs like Power of Life and Death, Pathfinder, and Counter Strike can be customized for each team.

Once the Silo Mentality is resolved, we can talk about how to enhance teamwork. Every organization wants employees to work as a team to achieve the best possible solution. However, just enforcing the notion on employees will not bring results. Employees have to be encouraged to see the results that teamwork can bring to them, which is the second strength of Outward Bound. In this regard, I would like to recommend a very good training program for people to experience the importance of working together. The program is




called Wilderness Survival. In this program, a group of people have to find their own way to survive on a wild island for two to three days with limited resources. The program is an effective way to develop employees' practical skills such as interpersonal communication, coordination, wilderness survival etc. There will be several tasks pre-set for employees. For instance, they need to find food and cook meals for themselves. This sometimes shows that elite employees who are good at daily work cannot be good at everything. To eat properly they must learn to work with colleagues who know about cooking and food ingredients. People may also be required to walk along trails, through snow, forests, rushing or narrow rivers, stormy seas or choppy lakes. Such scenarios can be the worst situation that they have ever faced. Walking alone can be dangerous, if they can rope themselves, they can surmount hazards together. It is

exactly the same in business: each business unit has its own uniqueness and advantages, but it cannot provide excellence with every product. To achieve profits, members of business units could and should learn from the strong points of others to offset their own weaknesses.

The third strength of Outward Bound is that it is a good way to create a company culture of team-work. According to the latest marketing survey conducted by RMG Selection, employees can be moulded into a team by organized fun-time with work colleagues. Team-based outdoor activities may play an important part in the development of harmony in the working atmosphere. They encourage mutual support and break down barriers to communication. A culture of teamwork can be very strong in small and medium sized companies. An employer can organize a fancy-dress party in a pub or club, which is fun for some young employees.

However, there can be more to talk about in outdoor activities where people experience exciting games that may involve uncertain outcomes. The physical, mental and social challenges that employees deal with together will become part of the team and company culture.

Outward Bound training programs are tough team-building activities, but they are an effective way to help employees deal with challenges in work and life. This might be the season for your company's regular snowboarding event, but why not try something different this year? Maybe your employees will gain more than fun this time! 

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Legal Overview about Hiring Employees in China



Manuel Torres



Ge Lishe

By Manuel Torres (Managing Partner) and Ge Lishe (Associate) of Garrigues Shanghai



For doing business in China, hiring employees is always an inevitable issue to be considered by the company (“Company”). Legal compliance in employment matters will be helpful to ensure a sound relationship between the employees and the Company, while failure to comply may trigger a dispute between the parties and bring an adverse impact to the daily operation of the Company.

In this article, we will briefly outline the key issues regarding hiring employees in China, both for Chinese employees and expatriates, under the Chinese legal system.

Hiring Chinese employees

Direct employment or labour dispatch

According to relevant Chinese labour laws and regulations, a Company is allowed to directly employ Chinese individuals, under which circumstance, the Company and the Chinese individuals shall sign a written labour contract (“Direct Employment”). Under this scenario, the labour relationship between the Chinese individuals and the Company is established and the Chinese individuals are the employees of the Company, which shall pay the salary to the Chinese individuals directly.

Chinese law also allows the Company to hire Chinese individuals through a qualified labour dispatch entity (“Labour Dispatch”). Under this scenario, the Company shall sign the labour service agreement with a labour dispatch entity (eg. FESCO, CIIC) While the labour dispatch entity will sign a labour contract with the Chinese individuals. From a legal aspect, Chinese individuals are the employees of the labour dispatch entity, while the Company has no direct labour relationship with the Chinese employee.

It is notable that, the Labour Dispatch scenario is only applicable for “temporary, auxiliary, or substitutable” positions. In addition, the law requires that the number of the Chinese individuals hired via Labour Dispatch shall not exceed 10 percent of the number of all employees of the Company.

In general, the Company may consider hiring Chinese individuals through Labour Dispatch mainly for the purpose to dismiss Chinese individuals easily, as the dismissal can be based on the expiration of the labour dispatch period. If the Chinese individuals are hired via Direct Employment, this dismissal can be complicated. However, it is critical to have a sound agreement between the labour dispatch entity and the Company to protect interests of the Company, as the labour dispatch entity may transfer costs to the Company for terminating the labour contract with Chinese individuals in the event the individuals cannot find a new job after being dismissed.

Contribution of social insurances and housing funds

In China, in general it is compulsory to contribute social insurances and housing funds for Chinese individuals, with a different ratio in different cities. For example, currently in Shanghai, in general the employer shall assume 42 percent and the employee shall assume 17.5 percent of the employee’s gross monthly salary as social insurances and housing funds..

In practice, some employees may request the Company to not provide them with social insurances and housing funds, but pay in cash instead, so that the employees may have more “net salary”. Most importantly, in the event of any work-related injury, the government will not compensate the employee. The Company shall make the full compensation.

Dismissal of employees

Dismissal of employees can be based on mutual agreement between parties, or unilateral decision of the employee or the employer. However, it is notable that, in the event a dismissal is based on the unilateral decision of the employer, there should be solid legal grounds for the decision. This is specifically illustrated in the Labour Contract Law of the PRC. In addition, even if there is solid legal grounds for the employer to dismiss the employees unilaterally, under certain

circumstances the employer shall still pay severance pay to the employee. On the other hand, in case there are no legal grounds for a dismissal, the dismissal will be regarded as illegal. Consequently the employee has the right to request double the amount

Civil procedure will not be applicable to disputes on payment of remuneration.

of the severance pay or continue the labour contract.

To implement the dismissal, the employer shall follow the legal procedures as well as keep evidence proving the satisfaction of the legal grounds for dismissal. In this regard, it is advisable for the employer to have a sound human resources administration system upon the establishment of the company, such as a well drafted Employee Handbook which may be used as evidence for the legal dismissal.

Hiring expatriates

Local employment or international secondment

With respect to the employment of expatriates in China, the expatriate can legally work in China either via establishing a direct labour relationship with the Company (“Local Employment”), or via

international secondment to China (“International Secondment”).

Under the scenario of Local Employment, a Chinese labour contract between the Company and expatriate will be required. According to state law, working time, leave, labour safety and social insurance contribution shall be in compliance with the PRC law. In other words, the agreement of the local employer and the expatriate with respect to the above mentioned matters as stipulated in the Chinese labour contract shall not be against the PRC law.

However, with respect to the outstanding labour matters other than the aforementioned ones, such as termination conditions, severance pay, etc., it is not clearly addressed by law at the state level if said other labour matters should also be governed by Chinese labour law in the case of an expatriate, while the rules and practices in different regions hold different opinions about this issue. Considering the above, under the scenario of Local Employment, to avoid any uncertainty and reduce the risk for the Company, it is advisable for the Company to think about these outstanding labour matters and decide whether to have all the terms and conditions in the Chinese labour contract drafted in accordance with the PRC labour law.

Furthermore, under the scenario of Local Employment, in case there is any overseas labour contract with



the sending entity (such as overseas shareholder of the Company) and the expatriate, there will be two labour contracts applicable to the expatriate simultaneously. In this regard, it is advisable to coordinate and consider one with the other when drafting the two labour contracts in order to try to avoid major conflict between two labour contracts. However, as the two labour contracts are governed by laws in different jurisdictions, it is quite difficult to fully eliminate the risk arising from the potential conflict between overseas labour contract and Chinese labour contract.



Requirement for an expatriate working in China

According to the Provisions for Employment of Expatriates, for an expatriate to work in China, the following general requirements shall be satisfied:

- Over 18 years old and in good health
- With the professional skills and relevant working experience for the work to be performed in China
- No criminal record
- Will have definite employer in China
- With valid passport or other international travel document which has the same function of passport

As introduced above, though the Chinese law only generally requires that an expatriate shall have relevant working experience for the work to be performed in China without further clarifying this requirement, in practice, the authority usually may require that the expatriate shall have at least 2 years working experience in the field of the work to be performed in China.

Legal procedures for legally working and staying in China

According to relevant Chinese law, in general the following procedures shall be followed before the expatriate can legally work and stay in China:

- Health Check in the Expatriate's Home Country
- Apply for Employment Permit

- Apply for Work Visa Notification Letter
- Apply for Work Visa
- Health Check in China
- Apply for Work Permit
- Apply for Residence Permit

However, please be noted that, the concrete procedures may differ based on the type of work and length of time working in China, based on The Relevant Handling Procedures for Foreigners Entering China for the Accomplishment of Short-term Work Assignments (for Trial Implementation) taking effect from 1 January 2015.

Contribution of social insurances

As required by the national law, the Chinese employer and the expatriate who legally works in China are obligated to pay the social insurances in China..

However, practice of authorities in different regions differs a lot. For example, in Beijing, the practice of labour authority fully complies with the national law, meaning that it is compulsory for the employer and the expatriate to contribute social insurances, while in Shanghai the labour authority it is not compulsory. This, means that the labour authority in Shanghai will not impose legal punishment for the non-compliance of the national law.

Dispute resolution

In case of a labour dispute, the resolution procedure in China according to Chinese law would be:

- Any party may apply to a labour dispute arbitration commission
- If any party is not satisfied with the arbitration ruling, it may initiate civil proceedings
- Any party may appeal to a higher level of court for a second ruling.

In practice, the above procedures could last for several months to one year. But according to the law there is no time limit for the length of the civil proceedings. Please note the civil procedure will not be applicable to disputes on payment of remuneration (salary, severance pay, compensation, etc.) with the amount less than 12 times of the local minimum monthly salary, and disputes about leave, working time, social insurances. In those cases the arbitration by the labour dispute arbitration commission will be final.

Conclusion

In light of the above, it is advisable to analyse the suitable employment relationship, prepare sound contracts, as well as comply with the legal requirements to avoid any dispute between the parties. **■**

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Tips for Building a Successful Start-Up



The other day I was sitting with James, an MBA student from Renmin University. The first time I met him was during a lecture I gave at his university about two months ago. We have stayed in contact ever since, and we even met on a couple of occasions. However, the last time we met, he sat down silent for about half an hour, then looked at me and said: "I have a wonderful idea that will surely help the people around me, but I don't know how to put it in to practice, and I don't even know where to start."

James is a very passionate and open minded person, who is always eager to learn new things and to explore different horizons. Also, James is a determined gentleman who never gives up on something he believes in. He loves to take risks and do extreme sports, like snowboarding and skydiving. Above all, James is exceptionally flexible and is good at adapting to new environments. He simply has most of the required criteria of an entrepreneur.

Even though James is a person with an entrepreneurial spirit and a good business idea. Will he be able to turn his concept into a reality, without being in the right place at the right time and without the right guidance?

After listening to his question, I asked James what he needed to build a solid infrastructure for his business. His answer was simple: a place with a business environment, an entity to finance his idea, and a business person to guide him on the management of his start-up. When we had finished our coffee, I invited James to take a walk around the block with me, and I started to share with him tips on how to reach his objective.

Build a solid team that has all the needed competencies

Running a business on one's own is difficult, and will not give major results. Having the right team working with you, and making sure that this team is continuously improving itself and working in harmony towards the same objective, will certainly help the company to grow faster and last longer. To build a solid startup, members of the team must have skills that complement each other and that as a whole satisfy the need of the company. These skills should include management as well as technical knowledge. Additionally, when building a startup, founders must have people in their group that are good at executing and getting the job done.

Develop a well-designed strategy

Strategy is the primary building block of competitiveness. To be well-designed, the elements of the strategy must be mutually reinforcing.

Therefore a business model should include a large number of mutually reinforcing elements such as: knowing how to give value and how to reach

Being Patient and renewing one's self on a daily basis will help shape the idea of a start-up and drive towards success.

your customers, and knowing how to allocate your resources and manage liquidity. Also, the strategy must clearly show what the company will not do. This is very important, to the extent that business strategy can be defined as knowing when to say no.

Take part in an incubator program

The incubator helps tenants enhance their chances of success, raises credibility, and improves skills.

Moreover, an incubator creates synergy among clients, facilitates access to mentors, information and seed capital. Despite the services and facilities that incubators provide, they do apply strict rules and screening processes to identify their clients. One reason for this is incubators aspire to have a positive impact on their communities' economic health by maximizing the success of emerging companies.

In China, in the beginning of the 1980s, the government formulated a series of general programs for scientific and technological research and development, aiming to improve China's competitiveness in science and technology in the 21st century. The Key Technologies R&D Program, 863 Program, 973 Program, Torch Program and Spark program, have formed the main body of the state programs for science and technology. Today, over 1500 incubators are present in China to help entrepreneurs develop their ideas and establish their startups.



Approach business angel investors or venture capital

Whether via a successful business person who is investing his own personal funds into a potentially rewarding business opportunity, or via a firm using investors' money, an entrepreneur is always in need of cash to develop his business, especially in the early stages. Additionally, VCs, as well as angel investors, bring to the table their own business experiences, management skills and connections that could add value to start-ups. These investors can be categorized in four distinct groups: Firstly, family and friends, whom based on my personal experience, can be very supportive and will surely know you the best. However they can also bring problems in the long run, especially considering that in general only a small percentage of start-ups are successful. Secondly, individual angel investors, who are hard to find and work with. First, because they prefer to stay anonymous and, second, because they don't know you at all. Ideally, to reach these individuals it is recommended to figure out

someone they know through your connection on LinkedIn for example. That person can credibly make an introduction for you. Thirdly, angel investor networks. Some of them are a group of angels that aggregates an amount of money and invests as a group in the deals they like best. Finally, via fund raising advisers, also known as a boutique startup fund raising adviser. The problem with this approach is that raising funds via this channel can be more expensive, with the adviser typically taking a 5-7 percent success fee in cash, plus the same amount in warrants to buy into the deal, and also a monthly retainer to cover their costs.

Networking

Attending lectures and workshops related to your business idea and target market is essential. These lectures can give you additional information on what your market is looking for. In addition, speakers will most likely share with you their experience in the business, which will help you learn from their failures. Furthermore, attending workshops can also help you broaden your

connections and allow you to get closer to your customers. Some entrepreneurs become part of social organizations or build their own entrepreneurial clubs, where they meet others to exchange ideas and expand awareness.

At the end of my conversation I explained to James the tips that I mentioned will set him on the right track. However, he must be patient and willing to renew himself on a daily basis. I told him failure will be his only weapon to help him reshape his idea and build a successful business with a solid infrastructure. The Start-up Guru Paul Graham from Y Combinator, once said: "Running a start-up is like being punched in the face repeatedly."

Being Patient and renewing one's self on a daily basis will help shape the idea of a start-up and drive towards success. **E**

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The R&F Guangdong Tower

By Richard Cook



The Middle Kingdom is certainly set to become the tallest kingdom, at least on average. Taking the total height of skyscrapers built in 2014 Tianjin comes out on top. Tianjin and Wuxi both stepped over the 1,200ft mark, considerably ahead of rival cities across the globe. Further bolstering Tianjin's reach for the sky, the city completed the most 200m+ projects in the world last year. Every kingdom needs a king, and Tianjin is certainly the king of soaring new buildings.

This month, staying in the Binhai area, we home in on the Guangdong development before we turn our eyes elsewhere next month. Backed by one of the largest private real estate enterprises in China, Guangzhou R&F Properties, it is no surprise that the project has caught considerable attention. Along with last week's

Chow Tai Fook development, the R&F Guangdong project is central to the Binhai master plan for its central Business District (CBD) development.

As previously stated, Guangzhou R&F Properties is one of the most notable names in the Chinese development sector. Noted for its success in the vastly significant economic hub of Guangzhou near Hong Kong, the company boasts an impressive record. Active since 1994, the expansion of their business now sees them investing and developing over a range of sectors. As a part of their wide ranging city focus, their projects are targeted towards identified booming CBD development areas within China- Tianjin being one of them. To offer a brief check-up on their involvement in Chinese CBD development, Guangzhou R&F Properties have successfully operated

within all 25 listed cities with singled out CBD zones. Furthermore, with its established multi-star hotel portfolio, boasting chains such as Marriott, Hyatt and Hilton, it is no surprise that its commercial and residential programs are also aimed towards the increasing middle and higher classes of business men/women in China. To put these claims in perspective, a 45 million sq. meter worth of project development is under this company's belt totalling around 150 billion CNY in total asset value, clearly another heavyweight in the sector.

The structure itself, whilst not at the height of its Binhai counterpart, Chow Tai Fook, still stands tall at an impressive 468 meters or 1,535ft. It is an impressive monument of economic power on the banks of the river Haihe that goes with the colossal port just a short drive away. The difference with this project is that

it will be situated on the south side of the Haihe within Xinqiaoli, meaning it will refurbish the tainted views of the river along with the Polar Ocean World and the Lanjing Island developments. This much-needed zonal development has however been met with some criticism as its urban scope is contrasted to agricultural views a stone's throw away. With this said, it is expected that in later years these areas too will receive revitalization from the shoddy age

old layout of the outer city zones.

As the development trend goes, the structure will boast commercial, hospitality and residential assets. Tipped by Guangzhou R&F Properties, the 48 residential apartments will feature at the apex of the tower. A 5 star hotel situated below the apartment floors will be able to accommodate guests in 400 rooms. The hotel is expected to be linked to one of Guangzhou R&F Properties' partner chains.



8,500sq meters of retail space are also expected to feature. Proposed in 2008, the project is expected to be completed by early 2018.

With Binhai's GDP continuing its excessive expansion it is no wonder the beams of steel and concrete are getting higher and more fashionable. The R&F Guangdong Tower will symbolize a growing economic strength in this region and redevelopment along the mouth of the Haihe River. The means for economic demonstration are soon to be completed. The follow through of economic quality and quantity in Binhai will soon be the talking points. Following on from last month's murmur of CBD disposition, it is clear the urban planning logic may be soon called into question considering the short term argumentative points. Long term, offers a different realization - the further need of creative landscape design to enable significant aesthetic development along the river. Tianjin is opting for the TEDA zone phenomena. Therefore it needs an attractive environment for businesses along the river.

So, Tianjin has the global title for tallest structures under construction combined, it is shooting for the needed visual appeal to go hand in hand with its new generation of symbolic skyscrapers. This is understandable as it comes at a time when China is gathering momentum to oust the projected vision of environmental issues, whilst crafting its economy into a new stage of entrepreneurship. TEDA is a prime example of this government target, combining both matters. The R&F Guangdong Tower development will be one of the aspects needed to kick out the old image of the Haihe River and present the TEDA zone as a symbolic international hub. **E**

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Chamber Reports

Past Events:



German Chamber New Year's Reception in Tianjin

03 February 2014

The German Chamber of Commerce cordially invited its members in Tianjin to an exclusive New Year's Reception on 3 February. The welcoming speeches were made by Ms. Alexandra Voss, Executive Director of the German Chamber of Commerce - North China, and Mr. Christoph Kaiser, Member of the Board of Directors North China and the Advisory Council Tianjin. Both reviewed the successful work of the German Chamber in the past year, having organized more than 180 events with over 6500 participants in North China, and presented an outlook on the projects and activities in 2015. Especially Tianjin developed successfully with a member increase of 30 percent last year.



The well attended Reception was the first high-level get-together of the year along with dinner buffet, drinks, live music, and networking opportunities.

Special Event – GEA Company Visit and Factory Tour

29 January 2014



On 29 January, the German Chamber invited its members and friends to a tour of GEA Mechanical Equipment (Tianjin) Co., Ltd. After a presentation by GEA's COO, Mr. Kai-Michael Wolters, participants were guided through the factory. The company visit provided an insight into one of Tianjin's newest and most modern production plants and also

provided a great opportunity to discuss questions directly with representatives from GEA in Tianjin.

GEA Mechanical Equipment (Tianjin) Co., Ltd. is located in the UDA development zone in Wuqing. This new plant started operation in July 2013. With a total size of 80,000 m² and a covered area of 29,000 m², GEA provides a world-class environment for production, sales and service of separators, decanters, homogenizers and turnkey solutions serving a broad variety of applications such as food, marine and offshore.

Upcoming Events:

4 March 2015, 5.30pm: TEDA Networking Dinner, Delights Bar & Restaurant

11 March 2015, 7.30am: Interchamber Breakfast Seminar – HR Developments 2015, Hotel Indigo Tianjin

25 March 2015, 7pm: Kammerstammtisch Tianjin, Drei Kronen 1308 Brauhaus Tianjin

Room 1502, Global Center, No. 309 Nanjing Road, Nankai District, Tianjin 300073 Tel / Fax: +86 22 8787 9249 tianjin@bj.china.ahk.de




Aulare
urban latin restaurant
艾伊莎丽西餐厅

+86 187 2229 0691
tianjin@aulare.com
Magnetic Plaza, Building 6-140, 1 Floor Nankai District
南开区奥城商业广场商6-140,1层

Samba in The Snow

The last time the sun-drenched Brazilian state of Rio de Janeiro saw snow was during the big freeze of 1985. But today, 17,000 kilometers away on the snow-capped field of the Tianjin Goldin Metropolitan Polo Club, a trio of horsemen from Brazil looked absolutely at home as they galloped to a spectacular victory in the grand final of the Fortune Heights Snow Polo World Cup 2015. Gustavo Garcia, Guilherme Lins and Aluisio Vilela Rosa took apart an experienced USA side of Delmer Walton, Mike Azzaro and Tommy Biddle Jr. by 11 goals to 5 in four chukkas of frenetic and hot tempered snow polo.

In the post-match press conference, Luis Lalor, general manager of Polo at the Tianjin Goldin Metropolitan Polo Club, revealed his ambitious plans for next year's tournament. "In the future we want to have more exposure with the national teams and we plan to go to 16 teams next year. With the improving snow here we can do it without any problem."

In the awards ceremony after the grand final, Gustavo Garcia was named the tournament's Most Valuable Player, with the award for the Best Pony going to Bagi, ridden by Brazil.

So that's it for the Fortune Heights Snow Polo World Cup 2015, but the polo season has just begun at the Tianjin Goldin Metropolitan Polo Club, with several more exciting tournaments taking place in the coming months.



Shangri-La Hotel, Tianjin Presents the City's Largest Yusheng To Welcome the Spring Festival

Shangri-La Hotel, Tianjin presents the city's largest Yusheng, or Raw Fish Salad, in the hotel's lobby to usher in the Year of the Goat.

Yusheng originated in Southeast Asia, namely Singapore, Malaysia and Indonesia, and is usually served as an appetiser due to its symbolism of good luck for the New Year. The act of tossing the dish as high as possible signifies 'how high you will climb in career, wealth and prosperity'. Typically, this dish is consumed on the seventh day of the Lunar New Year, otherwise known as Ren Ri (People's Day).

A team of 30 chefs, led by Malaysian Executive Chef Johnston Ang and Chinese Executive Chef Oliver Lai, presents the city's largest Yusheng on a table 5.5 metres in diameter, with a total of 680 kilograms of ingredients waiting to be tossed.



After tossing, all guests will be treated to a plate of complimentary Yusheng for good luck and prosperity. The dish will also be sold for 20 CNY per box and the proceeds from the sale will be donated to the hotel's Embrace partner - Healing Young Hearts Foundation - which aims to raise 45,000 CNY this year to build 1,000 activity packs for children with leukaemia. These activity packs will contain games, story books, colouring books and pencils to entertain the children during the long waits during treatments in the hospital.

"Entertainment All World with All Our Hearts"

Society Hill shines in Tianjin

As the largest hotel group in Tianjin - Society Hill Resort group is organizing a boutique dinner with the theme "Entertaining the World with All Our Hearts." This large-scale dinner is being held in order to repay the support of the community.

"Entertaining the World with All Our Hearts" was the theme of the Society Hill Conference Resort Group activities on 23 January 2015, which included various forms of performances and sweepstakes. The event was successful, once again displaying the Society Hill Conference Resort group's recognition and appreciation for the community.

The event was held at the Hotel's Grand Ballroom with 4,000 square meters of floor space. Speeches, shows, a live draw-every activity was well attended and appreciated by the guests present.

The event was also open to Tianjin industry leaders and members of the press...



DINING

TIANJIN

Chinese

China Station

A: 2F, Radisson Plaza Hotel Tianjin No. 66, Xinkai Lu, Hedong District
T: +86 22 2457 8888
中国站
河东区新开路66号天津天诚丽笙世嘉酒店2层

Fortune Restaurant

A: 2F, Crowne Plaza Tianjin Binhai No. 55, Zhongxin Da Dao Airport Industrial Park
T: +86 22 5867 8888 ext. 2355
富源中餐厅
空港物流加工区中心大道55号天津滨海圣光皇冠假日酒店2层



Qing Wang Fu

A: No. 55, Chongqing Road Heping District
T: +86 22 8713 5555
+86 22 5835 2555
E: info@qingwangfu.com
W: qingwangfu.com
庆王府
和平区重庆道55号

Riverside Chinese Restaurant

A: 3F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall East Haihe Road, Hebei District
T: +86 22 2627 8888 ext. 2211
海河轩中餐厅
河北区海河东路凤凰商贸广场天津海河假日酒店3楼

Tao Li Chinese Restaurant

A: 6F, Hotel Nikko Tianjin No. 189, Nanjing Lu, Heping District
T: +86 22 8319 8888 ext. 3561
桃李中餐厅
和平区南京路189号天津日航酒店6层

Tian Tai Xuan

A: 1st and 2nd Floor, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5098
天泰轩中餐厅
和平区大沽北路167号天津丽思卡尔顿酒店一楼和二樓

Japanese

Benkay Japanese Dining

A: 5F, Hotel Nikko Tianjin, No. 189 Nanjing Lu, Heping District
T: +86 22 8319 8888 ext. 3558
和平区南京路189号天津日航酒店5层
弁慶日本料理餐厅

Café Vista

A: 1F, Wanda Vista Tianjin, 486 Bahao Road, Da Zhi Gu, Hedong District
T: +86 22 2462 6888
美食汇全日餐厅
河东区大直沽八号路486号天津万达文华酒店一层

Kasumi

A: 1F, Crowne Plaza Tianjin Binhai No. 55, Zhongxin Da Dao Airport Industrial Park
T: +86 22 5867 8888 ext. 2322
露日式料理
空港物流加工区中心大道55号天津滨海圣光皇冠假日酒店1层

Kushi Grill

A: 2F, Radisson Blu Plaza Hotel Tianjin No. 66, Xinkai Lu, Hedong District
T: +86 22 2457 8888
串烧
河东区新开路66号天津天诚丽笙世嘉酒店2层

Seasonal Tastes

A: 1F, 101 Nanjing Road, Heping District
T: +86 22 2389 0168
知味全日餐厅
和平区南京路101号一层

Seitaro

A: Sheraton Hotel Tianjin Zi Jin Shan Lu, Hexi District
T: +86 22 2731 0909
清太郎日本料理
河西区紫金山路喜来登大酒店

SóU

A: 49F, Tangla Hotel Tianjin, No.219 Nanjing Road, Heping District
T: +86 22 2321 5888 ext.5106
思创
南京路219号天津唐拉雅秀酒店49楼

Thai

YY Beer House

(Behind International Building)
A: No. 3, Aomen Lu, Heping District
T: +86 22 2339 9634
粤园泰餐厅
和平区澳门路3号(国际大厦后侧)

Western

Café@66

A: 1F, Radisson Blu Plaza Hotel Tianjin No. 66, Xinkai Lu, Hedong District
T: +86 22 2457 8888
咖啡66
河东区新开路66号天津天诚丽笙世嘉酒店1层

Churchill Wine & Cigar Bar

A: 1F, Wanda Vista Tianjin, 486 Bahao Road, Da Zhi Gu, Hedong District
T: +86 22 2462 6888
丘吉尔红酒雪茄吧
河东区大直沽八号路486号天津万达文华酒店一层



Aulare Latin Restaurant

A: Magnetic Plaza, Building A4 1F, Binshui Xi Dao Nankai District
T: +86 187 2229 0691
E: tianjin@aulare.com
艾伊莎丽西餐厅
南开区滨水西道时代奥城商6-140座1层(体育馆对面)

Texas BBQ Saloon

A: Units 115 and 128, Central Avenue, Building C7, Magnetic Plaza, Nankai District
T: +86 22 8713 5555
+86 182 0258 9904 (English)
+86 182 0258 9924 (Chinese)
德克萨斯风味烧烤西餐厅酒吧
南开区奥城商业广场C7座115-128

Prego Italian Restaurant

A: 3F, 101 Nanjing Road, Heping District
T: +86 22 2389 0173
Prego意大利餐厅
和平区南京路101号三层

Qba – Latin Bar & Grill

A: 2F, 101 Nanjing Road, Heping District
T: +86 22 2389 0171
Q吧 - 拉丁酒吧&烧烤
和平区南京路101号二层



Bistro Thonet

A: No.55 Chongqing Road, Heping District
T: +86 22 8713 5555
E: info@qingwangfu.com
W: qingwangfu.com
庭悦咖啡
和平区重庆道55号庆王府院内



Brasserie Flo Tianjin

A: No.37, Guangfu Road Italian Style Town, Hebei District
T: +86 22 2662 6688
福楼
河北区意大利风情区光复道37号

1863 Bistro & Terrace

A: 1F Astor Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District
T: +86 22 2331 1688 ext. 8918
1863别致西餐厅&花园
利顺德翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

Café Majestic

A: 1F Haihe Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 2331 1688 ext. 8910
凯旋咖啡厅
海河翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

Café Venice

A: 2F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall East Haihe Road, Hebei District
T: +86 22 2627 8888 ext. 2271
威尼斯咖啡厅
河北区海河东路凤凰商贸广场天津海河假日酒店2楼

Glass House

Hyatt Regency Jing Jin City Resort & Spa
A: No. 8, Zhujiang Da Dao Zhouliang Zhuang, Baodi District
T: +86 22 5921 1234
水晶厨房
宝坻区周良庄珠江大道8号京津新城凯悦酒店

Pan Shan Grill & Wine

A: 2F, Main Building Sheraton Hotel Tianjin Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388 ext.1820
盘山葡萄酒扒房
紫金山路天津喜来登大酒店主楼2层

Promenade Restaurant

A: 1F, The St. Regis Tianjin No. 158, Zhang Zizhong Road Heping District
T: +86 22 5830 9959
河岸国际餐厅
和平区张自忠路158号天津瑞吉金融街酒店一层(津塔旁, 哈密道正对面)

Spectrum All-Day Dining

A: 7F, Hotel Nikko Tianjin No. 189, Nanjing Lu, Heping District
T: +86 22 8319 8888 ext. 3570
彩西餐厅
南京路189号天津日航酒店7层

Mighty Deli (South Park Store)

A: No. 85-87, Shuishang Gongyuan West RD, Nankai, Tianjin (opposite to Nancuiping Park) 南开区水上公园西路85-87号南翠屏公园对面
T: +86 22 8783 9683
(Somerset Store)
A: 5F, Somerest Youyi, Pingjiang Dao, Hexi District
天津市河西区平江道盛捷服务公寓5层
T: +86 22 2810 7747

Zest

A: 1st Floor, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5109
香溢 - 全日餐厅
和平区大沽北路167号天津丽思卡尔顿酒店一楼

DINING



Inasia Restaurant

(Olympic Stadium Store)
A: 4F, A-Hotel, Olympics Gym, Nankai District, Tianjin 天津市南开区分水体育馆A-Hotel四楼
T: +86 22 2382 1666/2233 (Somerset Store)
A: 5F, Somerest Youyi, Pingjiang Dao, Hexi District 天津市河西区平江道盛捷服务公寓5层
T: +86 22 2810 7992

Bars

China Bleu

A: 50F, Tangla Hotel Tianjin, No. 219 Nanjing Lu, Heping District
T: +86 22 2321 5888
中国蓝酒吧
南京路219号天津唐拉雅秀酒店50层

O'Hara's

A: Astor Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District
T: +86 22 2331 1688 ext. 8919
海维尔酒吧
利顺德翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

The St. Regis Bar

A: 1F, The St. Regis Tianjin, No. 158 Zhang Zizhong Road, Heping District
T: +86 22 5830 9958
瑞吉酒吧
和平区张自忠路158号天津瑞吉金融街酒店一层(津塔旁, 哈密道正对面)

Purple Bar

A: 2F, Radisson Blu Plaza Hotel Tianjin 66 Xinkai Road, Hedong District
T: +86 22 2457 8888 - 3278
葡吧
河东区新开路66号天津天诚丽笙世嘉酒店2层

Flair

A: 1st Floor, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5099
Flair酒吧
中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一楼

Education



University of Maryland Robert H. Smith School of Business China Leadership EMBA Program

A: 2505-A CITIC Building, 19 Jianguomenwai Street Beijing
T: +86 10 6500 3930
E: Beijing@rhsmith.umd.edu
W: rhsmith-umd.cn
马里兰大学史密斯商学院中国领导力EMBA项目
北京市朝阳区建国门外大街19号国际大厦2505-A



SmartKidz International Tianjin

A: 5F, Building C, He Zhong Building, You Yi Bei Lu, Hexi District
T: +86 186 2230 2923(English)
+86 186 22303272(English)
+86 186 2235 9571(Chinese)
+86 186 2230 3926(Chinese)
E: thai.enc_cn@yahoo.com
W: SmartKidz-TJ.com
W: Smartkidz-tj.com
Fax: +86 22 8386 0969
天津童慧国际学校
河西区友谊北路合众大厦C座5层



Hopeland International Kindergarten

W: hik.cn
E: hik@hik.cn
华兰国际幼稚园(梅江园)
Hopeland international kindergarten Meijiang Campus
解放南路西侧环岛东路7号
A: No. 7 Huandao East Road, West side of Jiefang South Road, Tianjin
T: +86 22 5810 7777
华兰国际幼稚园(水上园)
Hopeland international kindergarten Shuishang Campus
天津南路霞光道46号
A: No. 46, Xiaguang Street, Weijiang South Road, Tianjin
T: +86 22 2392 3803
华兰国际幼稚园(海逸园)
Hopeland international kindergarten Haiyi Campus
梅江湾翠波路5号
A: No. 5 CuiBo Road, Meijiang Bay, Tianjin
T: +86 22 6046 2555

Wellington College International Tianjin

A: No. 1, Yide Dao, Hongqiao District
T: +86 22 8758 7199 ext. 8001
Mobile: +86 187 2248 7836
E: admissions@wellington-tianjin.cn
W: wellington-tianjin.cn
天津惠灵顿国际学校
红桥区义德道1号

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福楼外宴策划
河北区意大利风情区光复道37号

International Schools



International School of Tianjin

A: Weishan Lu, Jinnan District
T: +86 22 2859 2001
国际学校天津分校
津南区津南微山路



Tianjin International School

A: No.4-1, Sishui Dao, Hexi District
T: +86 22 8371 0900 ext. 311
天津国际学校
河西区泗水道4号增1



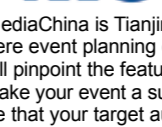
Wellington College International Tianjin

A: No. 1, Yide Dao, Hongqiao District
T: +86 22 8758 7199 ext. 8001
Mobile: +86 187 2248 7836
E: admissions@wellington-tianjin.cn
W: wellington-tianjin.cn
天津惠灵顿国际学校
红桥区义德道1号

Banyan Tree

Banyan Tree Tianjin Riverside

A: No. 34, Haihe Dong Lu, Hebei District
T: +86 22 5883 7848
www.banyantree.com
天津海河悦榕庄
河北区海河东路34号



Hotel Indigo Tianjin Haihe

A: No.314 Jiefang South Road, Hexi District, 300202, Tianjin
T: +86 22 8832 8888
F: +86 22 8832 6868
天津海河英迪格酒店
中国天津市河西区解放南路314号

SERVICES



HYATT REGENCY TIENJIN EAST
A: 126 Weiguo Road, Hedong District, Tianjin, 300161, People's Republic of China
T: + 86 22 2457 1234
F: +86 22 2434 5666
W: tianjin.regency.hyatt.com
 天津帝旺凯悦酒店
 天津市河东区卫国道126号



Hotel Nikko Tianjin
A: No. 189, Nanjing Lu, Heping District
T: +86 22 8319 8888
 天津日航酒店
 和平区南京路189号



The Ritz-Carlton, Tianjin
A: No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5857 8888
 天津丽思卡尔顿酒店
 和平区大沽北路167号



Tangla Hotel Tianjin
A: No. 219, Nanjing Lu, Heping District
T: +86 22 2321 5888
 天津唐拉雅秀酒店
 和平区南京路219号



Crowne Plaza Tianjin Meijiangan Hotel
A: East to south Youyi Road (opposite to Tianjin Meijiangan Conference & Exhibition Center), Xiqing District
T: +86 22 5857 6666
 天津梅江中心皇冠假日酒店
 西青区友谊南路东侧(天津梅江会展中心对面)



Yi Boutique Luxury Hotel Tianjin
A: No. 52-54, Min Zu Road, Hebei District
T: +86 22 2445 5511
 天津易精品奢华酒店
 河北区民族路52-54号



Sheraton Tianjin Hotel
A: Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388
 天津喜来登大酒店河西紫金山路



Holiday Inn Tianjin Riverside
A: Phoenix Shopping Mall Haihe Dong Lu, Hebei District
T: +86 22 2627 8888
 天津海河假日酒店
 河北区海河东路凤凰商贸广场



The St. Regis Tianjin
A: No. 158, Zhangzizhong Road Heping District
T: +86 22 5830 9999
 天津瑞吉金融街酒店
 和平区张自忠路158号(津塔旁, 哈密道正对面)



The Astor Hotel, A Luxury Collection Hotel, Tianjin
A: No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 2331 1688
 天津利顺德大饭店豪华精选酒店
 和平区台儿庄路33号



The Westin Tianjin
A: 101 Nanjing Road, Heping District
T: +86 22 2389 0088
W: westin.com/tianjin
 天津君悦威斯汀酒店
 和平区南京路101号

Radisson Blu Plaza Hotel Tianjin
A: No. 66, Xinkai Lu, Hedong District
T: +86 22 2457 8888
 天津天诚丽笙世嘉酒店
 河东区新开路66号

Apartments Astor Apartment
A: No. 32, Tai'er Zhuang Lu Heping District
T: +86 22 2303 2888
 利顺德公寓
 和平区台儿庄路32号



Ariva Tianjin Binhai Serviced Apartment
A: No. 35 Zi Jin Shan Road, Hexi District
T: +86 22 5856 8000
F: +86 22 5856 8008
www.stayariva.com
 滨海·艾丽华服务公寓
 天津市河西区紫金山路35号

Sheraton Apartment
A: Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388
 喜来登公寓
 河西紫金山路



Qing Wang Fu Club Suites & Serviced Residences
A: No.55 Chongqing Road, Heping District
T: +86 22 8713 5555
E: info@qingwangfu.com
W: qingwangfu.com
 庆王府公馆
 和平区重庆道55号

Wanda Vista Tianjin
A: 486 Bahao Road, Da Zhi Gu, Hedong District, Tianjin 300170
T: +86 22 2462 6888
F: +86 22 2462 7000
 天津万达文华酒店
 中国天津市河东区大直沽八号路486号



The Lakeview, Tianjin-Marriott Executive Apartments
A: No. 16, Binshui Dao, Hexi District
T: +86 22 5822 3322
 天津万豪行政公寓
 河西区宾水道16号



Somerset International Building Tianjin
A: No. 75, Nanjing Lu Heping District
T: +86 22 2330 6666
 天津盛捷国际大厦服务公寓
 和平区南京路75号

Somerset Olympic Tower Tianjin
A: No. 126, Chengdu Dao Heping District
T: +86 22 2335 5888
 天津盛捷奥林匹克大厦服务公寓
 和平区成都道126号

Somerset Youyi Tianjin
A: No. 35, Youyi Lu, Hexi District
T: +86 22 2810 7888
 天津盛捷友谊服务公寓
 河西区友谊路35号

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SERVICES

Real Estate



CBRE Tianjin
A: 42F, Units 12 & 13, Tianjin World Financial Centre Office Tower, No. 2 Dagubei Road, Heping District.
T: +86 22 5832 0188
W: cbre.com.cn
 世邦魏理仕天津分公司和平区大沽北路2号天津环球金融中心津塔写字楼42层12-13单元



Jones Lang LaSalle
A: Unit 3509, The Exchange Mall Tower 1, No.189 Nanjing Road, Heping District.
T: +86 22 8319 2233
W: joneslanglasalle.com.cn
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W: tianjin.weebly.com

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W: www.regus.cn
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 和平区南京路219号天津中心8层
 雷格斯金谷大厦中心
 和平区金谷大厦一号楼11层

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W: arrail-dental.com

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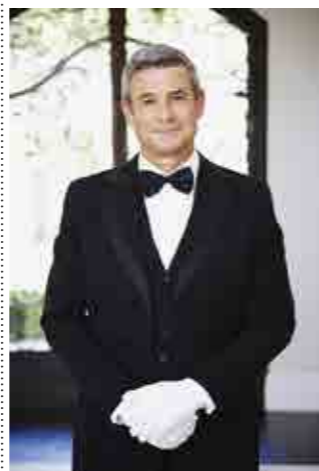


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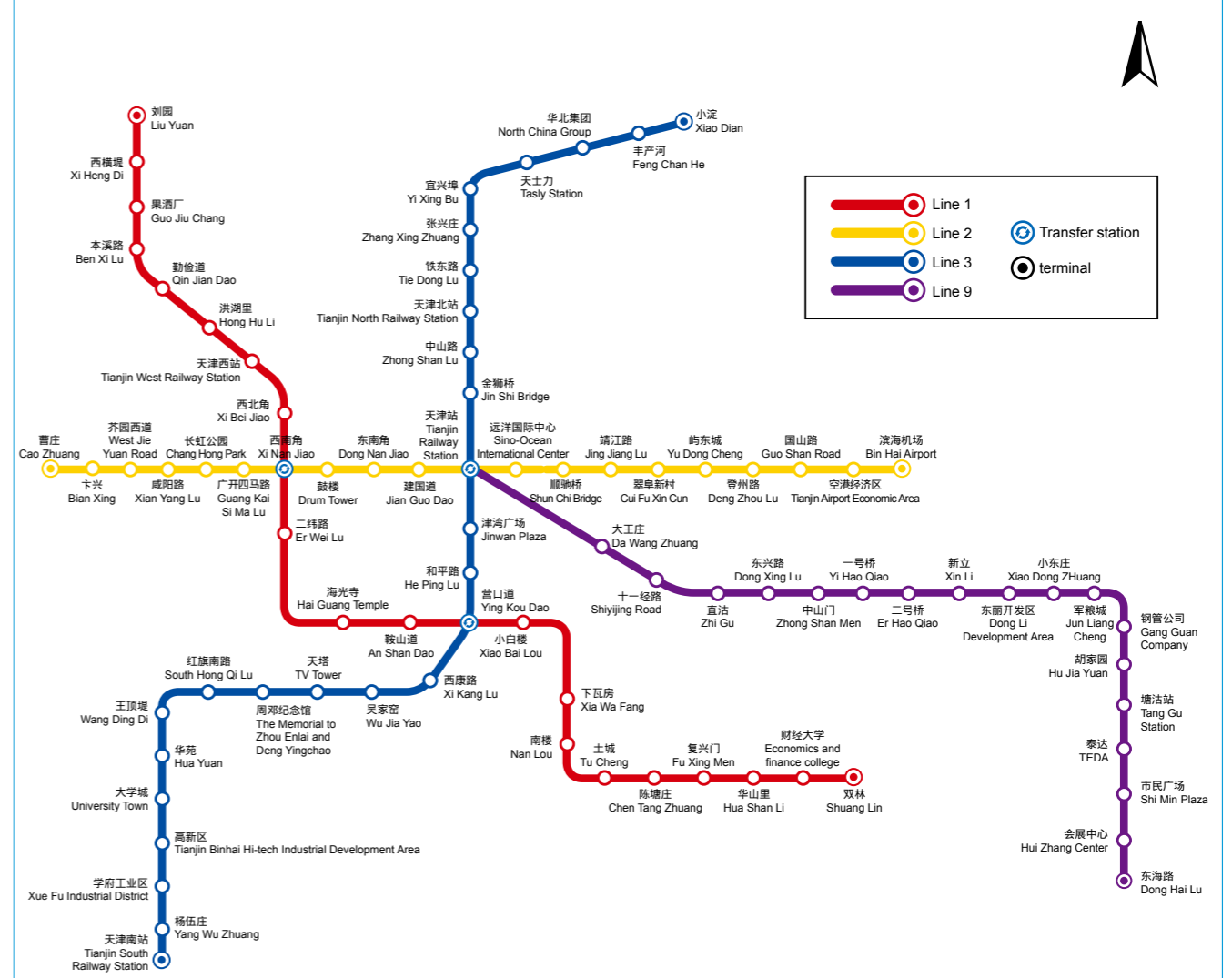
BULLET (C) TRAIN

TJ ~ BJS (¥55 - ¥66)			BJS ~ TJ (¥55 - ¥66)		
Train	Tianjin	Beijing	Train	Beijing	Tianjin
C2002	06:25	06:55	C2001	06:35	07:05
C2094	22:45	23:15	C2093	23:00	23:30

TG ~ BJS (¥66 - ¥80)			BJS ~ TG (¥66 - ¥80)		
Train	Tanggu	Beijing	Train	Beijing	Tanggu
C2274	12:40	13:10	C2273	10:45	11:15
C2280	20:25	20:55	C2279	18:50	19:20

Wuqing ~ BJS (¥39 - ¥46)			BJS ~ Wuqing (¥39 - ¥46)		
Train	Wuqing	Beijing	Train	Beijing	Wuqing
C2202	06:53	07:18	C2201	06:45	07:07
C2232	20:43	21:08	C2231	21:15	21:37

TIANJIN SUBWAY



Coffee

咖啡
kā fēi

“kā fēi” de yì sī shì “ lì liàng yǔ rè qíng ”.
“咖啡”的意思是“力量与热情”。
“Coffee” means “strength and enthusiasm”.

Kā fēi yǔ chá yè, kě kē bīng chēng wèi shì jiè sān dà yǐn liào zhí wù.
咖啡与茶叶, 可可并称为世界三大饮料植物。
Coffee, tea and cocoa are the three famous drinks in the world.

Zhōng guó yǐ chéng wéi kā fēi de zuì dà shì chǎng,
中国已成为咖啡的最大市场,
China has become the largest market for coffee,

yuè lái yuè duō de zhí chǎng bái lǐng, wài jí rén shì, dōu xǐ huān zài gōng zuò zhī yú yǐn yòng kā fēi.
越来越多的职场白领, 外籍人士, 都喜欢在工作之余饮用咖啡。
as more and more white-collar workplace, expatriates, like drinking coffee in their spare time.

Hěn duō de cān tīng, dōu tuī chū le xià wǔ chá yè wù, duō shù lǐ miàn dōu yǒu lái zì gè guó de kā fēi.
很多的餐厅, 都推出了下午茶业务, 多数里面都有来自各国的咖啡。
A lot of restaurants, who serve tea as a business, also serve coffee from different countries.

Nà rú hé zài zhōng guó diǎn xuǎn zì jǐ xǐ huān de kā fēi ne?
那如何在中国点选自己喜欢的咖啡呢?
How can you order your coffee in China?

Xià miàn wǒ men lái jiè shào yī xià gè lèi kā fēi de zài zhōng guó míng zì.
下面我们来介绍一下各类咖啡的在中国名字。
This issue is we have to introduce various types of coffee in Chinese.



nóng suō kā fēi
浓缩咖啡
Espresso

mǎ qí duǒ
玛奇朵
Macchiato

měi shì kā fēi
美式咖啡
American coffee

ná tiě kā fēi
拿铁咖啡
Latte

kāng bǎo lán
康宝蓝
Herbalife Blue

bàn ná tiě
半拿铁
Semi latte

kǎ bù qī nuò
卡布奇诺
Cappuccino

mó kǎ
摩卡
Mocha

jiāo táng mǎ qí duǒ
焦糖玛奇朵
Caramel macchiato

ài'ěr lán kā fēi
爱尔兰咖啡
Irish coffee

If you encounter any problems learning Chinese, please send us an email at bizclass@businesstianjin.com We'll do our best to help you. See you next month!

Book

Marion, 13 ans pour toujours, le harcèlement scolaire tue by Nora Fraise

French biography

Publication date: 21 January 2015

Edition : Calmann-Levy

Based on a true story

Marion Fraise was a good student, nice, charming and promised a brilliant future. She has always dreamt of becoming an architect, and lives happily together with her parents, her brother and sister in the suburbs of Paris.

At the young age of 13 years old, the teenager committed suicide by hanging herself in her bedroom on the 13 February 2013. She addressed a letter to her classmates, saying that she had had enough of being victim to violent psychological harassment. The strength of her words could not save her, it was too late. In the letter, the college student almost apologizes for being the person she is: "Ok, I couldn't say anything about the way I have always felt and what I have always had in my heart, but now I do, even though my heart is not beating anymore."

The atrocity of her act deeply devastates the spirits. The story is told through the experience of Nora Fraise, her mother in order to denounce the collective psychological harassment at school. This biography is considered a call to awareness and allows the mother to keep the dialogue with her daughter alive.

"I wrote this book to pay homage to you, to tell you the nostalgia I have of a future that you will not share with us. I wrote this book to prevent that other students act the same way as you did, to seriously take into consideration the brutal phenomenon of psychological harassment at school, and finally, to stop forever a child to put an end to his life."



Quote of the Month

The vision of a champion is bent over, drenched in sweat, at the point of exhaustion, when nobody else is looking.

- Mia Hamm

Movie

Taken 3

Director Olivier Megaton

Action movie

The famous secret agent Brian Mills is back with a new struggle! After the kidnappings of both his daughter and his wife, the ex-secret agent is now facing a tragic incident after he notices his ex-wife's death.

The former agent is back to his peaceful life with his family in Los Angeles that got devastated when he's accused of murdering his ex-wife. In this third episode of the saga, Brian Mills is in trouble once more.

While the police deals with the investigation and stops him, he manages to escape from the authorities. Now tracked by inspector Dotzler, he has no other choice but running away and find the real murderer.

Mills will have to use his specific abilities one more time in order to find the real culprit, prove his innocence and protect the only person who means a lot to him, his daughter.



Music

Maroon 5

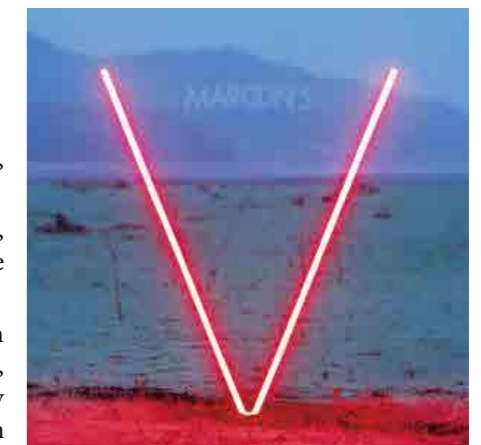
New album V, pronounced « Five »

New single Sugar

Maroon 5 is an American group of pop rock music coming from Los Angeles, in California.

V is the fifth album of the group, produced by Benny Blanco, Max Martin, Shellback, as well as Ryan Tedder. And after his significant absence on the previous album, the musician Jesse Carmichael is back.

The musical band famous for their pop rock music came back strong with its new song Sugar, an amazing, very lively and sparkling sound track, which was released on 13 January 2015. It was recorded in 2014 at Conway Recording Studios located in Hollywood, California. The music genre is an incredible mixture of disco, pop and soul. The single has been recorded on a different note, but the aim is still the same, in other words, to create the buzz. For this music video, Maroon 5 invites itself to an uncountable number of weddings. And of course, the idea is hilarious, surprising and really well done. But, the doubt got settled quickly: Was the music video of Sugar staged? Were they fake weddings? A lot of people came up with these questions. One more time, Maroon 5 succeeded in gaining international recognition and catching their fans' attention!



China Gets to Grips with Sexuality Reversal Therapy

By Tracy Hall



Being gay is easier in some countries, cultures, families and communities than it is in others. China certainly doesn't have a reputation for being the most tolerant of places, but thankfully things have changed dramatically in recent years. Homosexuality was illegal here until 1997 and it wasn't removed from the list of officially recognised mental illnesses until 2001. Although gay people still face a significant amount of discrimination in the workplace and are considered shameful by some families, reports indicate that Chinese society on the whole is becoming more tolerant

towards the LGBT community. Public events like Shanghai Pride are now allowed to take place. Social groups that promote gay rights are also increasingly being given more opportunities to voice themselves.

However, not everyone is convinced that accepting homosexuality as a legitimate lifestyle choice is the way to go. Following a number of high profile news stories, it has become apparent that some people in China still consider it to be a disease of the mind. Having an opinion, however irrational or unscientific it may be, is everyone's prerogative. The problems and the pain arise when an individual

tries to force their dogmatic irrationality upon others. In this regard, revealing one's sexuality is a risky move. Not only do some families resent and ostracise their gay relatives, some still consider it to be a treatable disease that requires specialist medical attention. If you are unfortunate enough to have parents who hold such beliefs then life is nothing short of a nightmare.

On rare occasions parents will take extreme measures to 'cure' their precious offspring's shameful psychological ailment. Last year we heard about the horrifying story of Yang Teng, a middle aged man

from Beijing whose parents forced him to undergo 'gay conversation therapy'. According to the reports, Mr. Yang went to visit a psychologist who attempted to 'correct' his sexual orientation by putting him through a series of incredibly uncomfortable and even painful therapy sessions. The most disturbing method used by the psychologist involved asking Yang to imagine a homosexual encounter then immediately administering electric shock treatment. Not surprisingly Yang came to his senses and filed a lawsuit against the sadistic psychologist. He told AFP that "someone needed to step up because someone must stop such severe transgressions." He added that he was going to take this verdict and show it to my parents so they can see a Chinese court said "homosexuality isn't a mental illness." Ultimately

the Beijing court ruled in favour of Yang and declared that the Xinyu Piaoxiang Clinic must pay him a sum of 3500 CNY as compensation for

Not only do some families resent and ostracise their gay relatives, some still consider it to be a treatable disease that requires specialist medical attention.

their malpractice. This might not be a lot of money but at least it showed that the Chinese legal system is taking gay rights seriously.

While Teng's case is extreme it isn't unique. My research into this topic, which admittedly only scratched the surface of what is a very complex issue, led me to a prominent Chinese blogger who frequently writes about his and his friends' experiences as a gay person in China. He explained how his parents "went into a state of complete denial that lasted for several weeks after I told them about my sexuality." Then after confronting them about the issue they "sat down and told me they were worried about my psychological health but it was just a phase some people go through when they are growing up and it will most likely fade over time." When he finally managed to convince his parents that this was his genuine sexual orientation, and not just a temporary fad, they apparently "suggested that I seek medical help,





go to a group that discusses those kinds of problems, or something like that.” In this case the young man had the courage to stand firm and not bow down to parental pressure, but many others like him are not so lucky. The blogger also explained how a number of his gay friends, both male and female, succumbed to their family’s demands to seek some sort of medical attention for their ‘condition’.

The issue of homosexuality may be much more of a taboo in China than it is in many other countries, but this whole sexuality reversal craze is not only a Chinese problem. Indeed it is prevalent in many other parts of the world. Certain elements of the Evangelical Christian communities in the United States in particular have earned an unsavoury reputation for

condoning highly controversial ‘pray away the gay’ schemes. There are a lot of shocking stories about pastors who have built an entire business out of saving people from their homosexual lusts. Some of them, according to news reports, may even have become millionaires by running these gay cure camps.

Now nobody is saying that these attempts to cure homosexuality by reciting biblical passages and so on are as degrading or downright painful as the electric shock treatments performed by the crazy clinic in Beijing. But the underlying premise and the inherent absurdity of it are akin to one another. It doesn’t matter whether it is through intervention from God or 30 volts of electricity every time you think about Brad Pitt, the point is that we are still

living in a world where irrationality towards something that is, as far as we know, an unchangeable biological phenomenon is leading to some pretty barbaric behaviour. Not only China but the rest of the world as whole, including the ten or so countries where homosexuality may still be punished by death, need to tackle this incredibly important social issue so that we can all move towards a more sensible way of thinking about the world. After all, this is the wellbeing of 8-10 percent of the global population we are talking about! **B**

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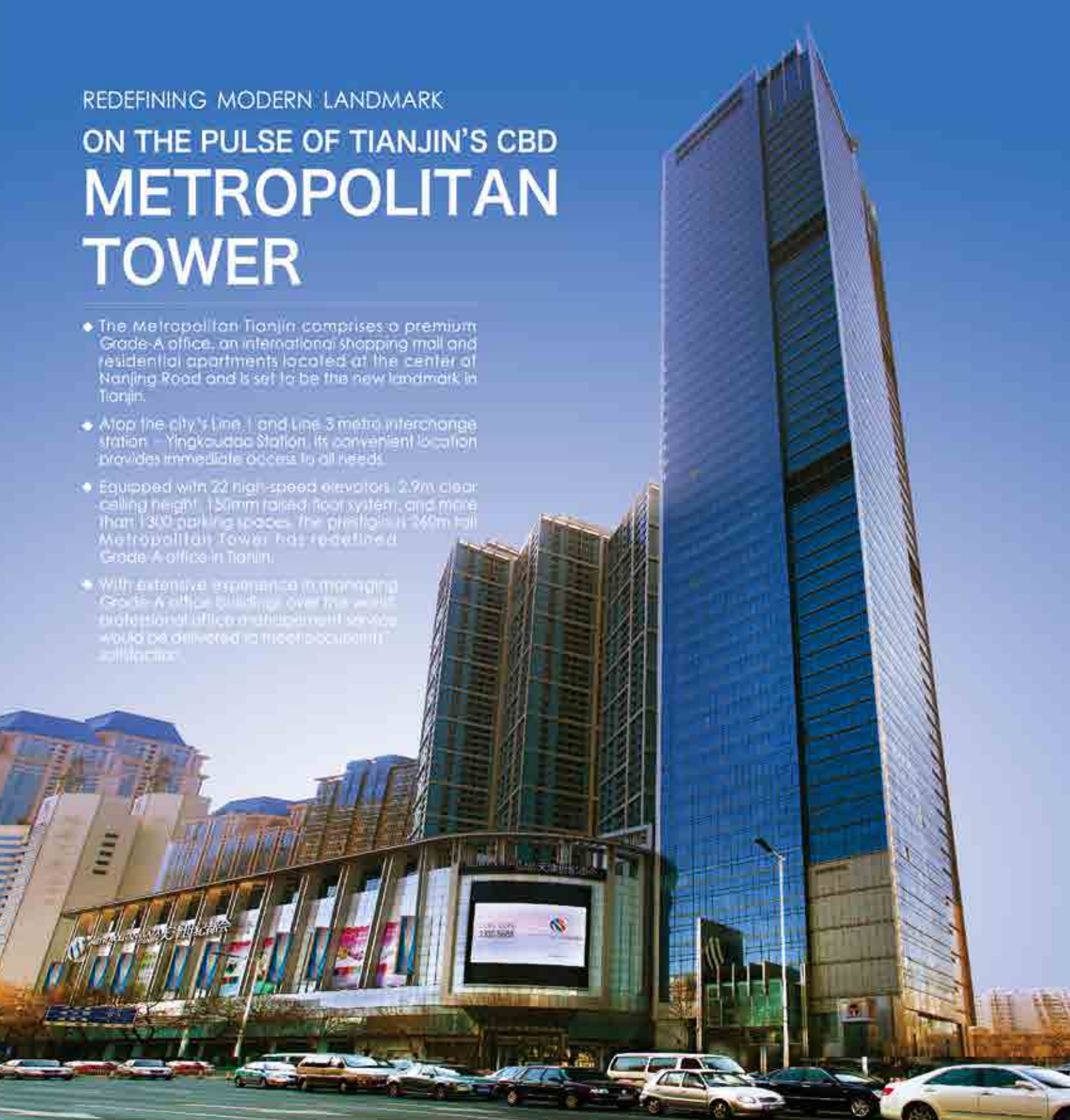
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