

# BUSINESS TIANJIN

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14

## Partners for Growth Analysis of China-UK Relations

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Dear Readers,

We're now half way through the year, the heat is turning up and summer is almost here. May has been a month for techies and social media. Several high profile state visits by heads of states and diplomats also feature in this month's business news.

As always we bring you the latest information in the field of business in Tianjin and China. We had the opportunity to speak to the Chief Economist at the British Embassy in Beijing about the Chinese economy and China-UK economic ties. We also took an inside look at the story of Alibaba with the company's former vice-president. The hype surrounding new tech and social media in China is illustrated in our feature story on the Chinese taxi app market. The HR column provides tips on campus recruitment and our legal column looks at foreign exchange capital funds. Also included in this month's issue are case studies on restructuring a company's strategy, E-commerce brand protection and challenges faced by department stores in Tianjin.

As ever we hope you enjoy reading our issue for June. For more information about our magazine, or to subscribe to our daily e-newsletter service, please visit our website: [www.businesstianjin.com](http://www.businesstianjin.com).

Yours sincerely

Mike Ross

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INTO CHINA





### ▲ CHINA-UK: Partners for Growth

The week, on which the new British government took office, the UK Ambassador to China was in Tianjin addressing an audience at Nankai University and the Chief Economist at the UK Embassy in Beijing Henry Bell was speaking at Wellington College International, Tianjin. He discussed recent trends in China's economy and likely future prospects. He also emphasized that the three main characteristics of the Chinese economy are: rebalancing, regionalization and reform. Mr. Bell studied History at London University before his current position he worked at Her Majesty's Treasury in London. He spoke with Business Tianjin about the Chinese economy and its future prospects while highlighting China-UK economic relations. See P14



### ◀ Entering the World of Alibaba

Porter Erisman was one of the very first foreigners to work for Alibaba, joining the company in 2000 and working alongside Jack Ma in building the world's largest e-commerce group. After making a documentary Crocodile In The Yangtze about Alibaba and its founder Jack Ma, Erisman has now written a book, Alibaba's World. It explores the company and looks at how it's changing the face of business across China and the world. He recently spoke to Business Tianjin, telling us more about how Jack Ma started up a business in Hangzhou and led it to the largest ever IPO in September 2014 when it raised a cool \$25 billion on the New York Stock Exchange. See P18



### ◀ The Yujiapu Railway Station

For a long time coming Tianjin's Binhai area has required a high-speed connection to Beijing. The need to cut down on the 2 hours it takes to get from Beijing to the Binhai area is a significant requirement for the desired economic advancement of this area. China is very proud of its high-speed infrastructure and has a right to be. But it also has a right to be proud of its artistic train stations and transportation hubs. Once more the authorities and their aides have delivered. See P40

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## TIANJIN NEWS

### Mr. Martin L. Leclerc, General Manager of The St. Regis Tianjin, Receives Individuals of Character Award from Voyage

The St. Regis Tianjin, an iconic hotel located along the Hai River, is delighted to announce Mr. Martin L. Leclerc, the General Manager, has received the Individuals of Character Award from Voyage. Mr. Leclerc is a Canadian and European dual citizen, holding two masters degrees. He is a dynamic leader who brings to the hotel extensive hospitality management experience. During his more than 20 year career within the hospitality industry, Mr. Leclerc has been General Manager for over 15 years and held esteemed positions at hotels in premier destinations for various international hotel chains, including Fairmont Hotels & Resorts. Mr. Leclerc has been exerting leadership at The St. Regis Tianjin for 8 months, already implementing quality initiatives in this short period of time. His team delivers the brand promise and provides guests with a bespoke level of service that is beyond expectation.



### Hotel Indigo Tianjin Haihe Named "Best Boutique Hotel"



Hotel Indigo Tianjin Haihe has won the Best Boutique Hotel Award at MICE Magazine's 8th Annual Industry Golden Chair Awards held in Beijing, China. The annual Golden Chair Award is one of the most influential awards in China. It ranks the best performing airlines, hotels, travel agencies and tourist destinations.

### High-Speed Train Parts Leave Tianjin for Egypt

The first high speed train parts and accessories produced by the China CNR Corporation were loaded at the Tianjin Port Huisheng Terminal and were ready to be shipped to Egypt on 13 April. A total of 212 parts and accessories were exported to Egypt. The shipment included a brand new motor train personalized for Egypt with five carriages. Each carriage weighs 22 tonnes with a length of 21 meters. Carried by the Bright Sail Transportation Services Company, the cargo was shipped to Alexandria in Egypt.

### Tianjin Attracts 2.27 Million Tourists during Labour Day Holiday



The city of Tianjin attracted 2.27 million domestic and international tourists with a total tourism income of 922 million CNY (148.53 million USD) during the three-day Labour Day holiday from 1-3 May. The number of tourists increased 11.76 percent since last year, and total tourism income grew 18.32 percent. These achievements are attributed to the Tianjin Pilot Free Trade Zone, the Minyuan Bonded Commodity Trading Centre, the auto show in Meijiing International Convention Centre, and the animation festival at the Binhai International Convention Centre.

### Volkswagen's Transmission Plant in Tianjin to Start Operations in 2016

Germany-based auto giant Volkswagen will open a new plant to produce DL382 transmission, a kit for Audi cars, in north China's Tianjin municipality in 2016. Volkswagen Automatic Transmission (Tianjin) Co. Ltd. said Tuesday that the project, which involves investment of 576.6 million EUR (643.4 million USD), has had its civil engineering works completed and installed. The first phase is slated for operation in May 2016, with an annual production capacity of 240,000 units, which will eventually increase to 480,000, the company said.

### Bombardier Facility to Take Off in Tianjin



Construction started in Tianjin for a maintenance facility to be used by Bombardier Business Aircraft. It will be the first facility for the company's business jets on the Chinese mainland. The facility is part of a joint venture between Bombardier Inc and the Tianjin Airport Economic Area. Construction got underway just after the central government officially added Tianjin to the list of places with pilot free trade zones.

### British Ambassador to China Delivers Speech at Nankai University



British Ambassador to China Barbara Woodward delivered a speech on China-UK relations in the 21st Century at Nankai University in Tianjin on 13 May, 2015. The British Ambassador said the United Kingdom hopes to be a strong force of positive growth in Asia through its participation in the Asia Infrastructure Investment Bank (AIIB).

### Tianjin FTZ sees upgrade of Aircraft Leasing

Tianjin's Dongjiang Free Trade Zone has witnessed the country's first large-scale airplane leasing and equity transfer. The transfer, between ICBC and the Agricultural Bank of China, was supported by China Southern Airlines and Shenzhen Airlines. Around 90 percent of the import and export of large-size airplanes are completed in the Dongjiang Free Trade Port Zone. The area has completed leasing of 476 aircrafts by March of 2015.



## Chinese Company Treats 6,400 Employers to French Holiday



China's Tiens Group Co Ltd is treating more than half of its 12,000 employees to a four-day holiday in France and has booked up to 140 hotels in the capital Paris as part of the package. The trip by the 6,400 strong group, includes a mass visit to the Louvre museum. The Tianjin-based company has also booked 4,760 rooms in 79 four and five-star hotels in Cannes and Monaco, in addition to 146 buses, for their employees. The company expects to spend 13 million EUR (15 million USD) in total.

## FINANCE

### China Becomes Apple's top Market outside Americas



Lifted by strong iPhone sales in China, Apple's revenue in the country jumped 71 percent year-on-year during the quarter to 16.8 billion USD, according to a press release issued by the company on Monday. This surpassed the company's revenue of 12.2 billion USD from Europe and is nearing the revenue amount of 21.3 billion USD in the Americas, Apple's home region. The company's overall revenue rose 27 percent from the same period in the previous year to 58.01 billion USD, beating Wall Street's estimate of 56 billion USD.

### Profit Growth of China's Big Five Banks Falls

Net profit of China's big five State-owned commercial banks grew by less than 2 percent in the first quarter, due to economic slowdown and rising non-performing loans. Industrial and Commercial Bank of China, the nation's biggest lender by assets, reported on Wednesday a 1.4 percent year-on-year increase in its first-quarter net profit to 74.3 billion CNY (12 billion USD). The bank's non-performing loans rose 1.29 percent by the end of March, up from 1.13 percent three months earlier.

### HK Customs Seizes Smuggled Electronic Products Worth 520,000 USD



Hong Kong Customs has foiled a suspected smuggling attempt and seized about 4 million HKD (about 520,000 USD) worth of electronic products from two sampans. The customs officers discovered two boats, each loaded with 23 cartons of goods on board. The officers seized a total of about 5,000 used smartphones, 200 used tablet computers and 10,000 electronic parts.

### China Railway Group wins Russian High-speed Project

China Railway Group Limited announced on Wednesday that one of its subsidiaries has won the Moscow-Kazan high-speed rail contract together with two Russian companies. The consortium will jointly conduct surveying, regional development planning and design for the project between 2015 and 2016. The contract is worth 20 billion RUB (about 2.42 billion CNY, or 395 million USD).

### China's Real Estate Giants Announce Strategic Partnership



Dalian Wanda Group Co, China's biggest commercial property group, and China Vanke Co, the country's biggest listed property developer by sales merged will set up a co-funded company and join hands in acquisition of land and joint project development. The cooperation will not involve a reshuffle of the two companies. More details will be revealed soon.

### China's Internet Bank Launches its First Loan Product



WeBank, China's first Internet-based bank has launched its first loan product. The product, named "Weilidai", provides small credit loans to users free of guarantee or collateral. It could provide 24/7 service via QQ wallet, a mobile payment service, and allows users to borrow and repay the money anytime with a daily interest of around 0.05 percent. The Internet bank does not specify the loan ceiling of this service. Currently, the service is on trial and is not available to all users.

### China Cuts Interest Rates to Bolster Real Economy

China has moved to once again cut interest rates in an attempt to boost the economy. The rate cuts are to be accompanied by deposit rate liberalization. The upper limit of the floating band of deposit rates for financial institutions is being increased to 1.5 times the benchmark from the previous 1.3 percent. The cut will have a limited effect on its own, but will support proactive fiscal policies such as the recent increase in local government bond issuance.

## TELECOM

### Lenovo Aims to Sell 120 Million Smartphones and Tablets



Lenovo Group Ltd has targeted global sales of 120 million smartphones and tablets this financial year with the help of marketing and social media campaigns to lure young customers. The company has 42 percent registered users in North America but is less active in its home market of China. Smartphone shipments will account for more than 100 million units this financial year, which started in April, according to Liu Jun, senior vice-president in charge of mobile business at Lenovo.

### From Manufacturer to Innovator, Huawei Upgrades Brand Image in Brazil

Chinese telecoms giant Huawei has become widely known in Brazil, as its products ranging from smartphones, routers, to set-top boxes, dominate many counters in big shopping malls as well as local telecoms shops all over the country. While the company is becoming increasingly well-known as a consumer electronics devices provider, it also takes up to 40 percent of the network equipment market in the biggest economy of Latin America.

## GENERAL

### McDonald's to Shutter 220 Stores in China and US



McDonald's Corp, the world's largest fast-food chain, is to close 350 stores globally, including 220 in China and the United States. The company said the move is in reaction to an 8.3 percent slump in first-quarter sales in the Asia Pacific, the Middle East and Africa.

### Powerful 7.4-magnitude Earthquake Jolts Nepal again



A massive 7.4-magnitude earthquake jolted Nepal after the powerful 7.9-magnitude quake on April 25, which left more than 8,000 people dead. The latest earthquake was centred 18 km southeast of Kodari with a depth of 15 km, the U.S. Geological Survey said. The strong tremor was also felt across northern and eastern India.

### HSBC to Participate in China's Green Finance Market

As China embarks on the important journey of developing a green finance market, HSBC is embracing the opportunity to help China by sharing international best practices with Chinese policy makers and clients across corporate and financial institutions. HSBC has already demonstrated its commitment and experience in this task by acting as the sole lead manager for the first ever Yuan - denominated offshore green bond, which was issued by the International Finance Corporation in London.

## CHINA IN THE WORLD

### China to Overtake US in Mobile Gaming Market



With estimated annual revenue of 7.7 billion USD in 2016, China will likely surpass the US to become the world's largest mobile gaming market, an industry white paper showed. The growth is driven in part by an increase in smartphone users and a rise in the number of paying gamers.

### China serves up 'Hope' at Milan Expo



China launched its largest-ever pavilion outside the country at the Milan Expo on Friday, showcasing the nation's rich agricultural history, food culture and artwork. Covering about 4,500 square metres the China Pavilion carries the theme "The Land of Hope", echoing the theme of the 2015 Expo—"Feeding the Planet, Energy for Life". Taking place from May 1 to 31 October, the Milan Expo has participants from about 140 countries, of which 53 have built their own pavilion.

### Memory March



The guards of honour of the three services of the Chinese People's Liberation Army (PLA) marched across Moscow's Red Square during the Victory Day parade held to celebrate the end of WWII. This was the first time the PLA has dispatched a contingent to march in the Red Square. Before the commemoration event, the public's interest was aroused by an online video of the PLA's rehearsal, dressed in their formal uniforms and singing Katyusha, a Russian wartime marching song that was once tremendously popular in China.

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## Numbers

### 22 Billion

India-China Business forum in Shanghai on Saturday saw 22 billion USD worth business agreements signed between Chinese and Indian companies. This was apart from the 10 billion USD agreements signed between the two governments.



### 4.4 Billion

Verizon is buying AOL for about 4.4 billion USD, or 50 USD a share. The deal aims to create a major new player in the digital media business by combining one of the biggest mobile network providers with a leading content producer.



### 78-59

Real Madrid pulled away in the last four minutes to beat Olympiakos 78-59 to end its 10-year wait for a ninth Euroleague Basketball title. Guard Jaycee Carroll hit four 3-pointers to lead Madrid with 16 points, while Sergio Llull and Nocioni added 12 each. Madrid's last Euroleague title also came at the expense of Olympiakos in 1995.

### 7

12 May marked the 7th anniversary of the 2008 Sichuan earthquake 8.0-magnitude which killed at least 70000 people. 137 billion USD has been spent on reconstruction of the quake affected areas.

### 65%

April was marked by rapid ice loss at the beginning and end of the month. Ice thickness over the central Arctic Ocean has declined from an average of 3.59 meters (11.78 feet) to only 1.25 meters (4.10 feet), a reduction of 65% over the period 1975 to 2012.



### 847K USD

A couple from Seattle left all they had, nearly 1 million USD, "to the government of the United States of America" in their identical wills. It is believed the money is a "thank you" to the country that took in the couple after they fled from Nazi-controlled eastern Europe in World War II.



### 6400

A health products company based in Tianjin drew mixed reactions from Chinese netizens after taking 6,400 employees, or about half of its workforce, on holiday to France (China's largest to Europe). The tour was organized by Tiens Group Co to celebrate its 20th anniversary. The participants were mainly sales staff members and company partners.



### 42 Trillion

China has for years been planning the Beijing-Tianjin-Hebei integration. They have now entered the next and plan to invest trillion CNY over the next years to coordinate the integration and the development of the three regions.

### 9 USD

In five days, a 9 USD computer has raised more than 1 million USD on Kickstarter. The dirt-cheap computer is CHIP, a 2.5-inch motherboard. Next Thing Co., the Oakland company behind the project, kept the design dead simple. There's no case or unnecessary parts.



Celebrating the Best of Tianjin  
星光耀津·颁奖晚会



# Economy Report

By Andrew Smith



Last month we reported on the signs of weakness that were coming to the surface in dramatic fashion during the first quarter. We predicted that the slowdown would continue and that there is a good chance of an interest rate (i.e. a reserve requirement ratio) cut by the People's Bank of China. From the latest data it seems that unfortunately our estimations were correct.

Surprisingly both imports and exports have fallen even further than they did last month. According to official figures, exports fell by around 6.4 percent in April from a year earlier. It is no secret that external demand is poor. Going forward the outlook may be even gloomier if the recent data coming out of the United States is an

accurate indication of a slowdown in the world's largest economy. China's net imports also continued on a downward trend in April, with a 16.2 percent fall; making it an even more drastic dive than the shocking 127 percent fall in March.

These figures came as a surprise to the analysts, who had broadly been predicting a 2 percent rise in exports and a 12 percent drop in imports during this period. They were also taken aback by the fact that the traditional Spring Festival slowdown had not yet ceased. "This [Lunar New Year] effect should have fully dissipated last month, so it is slightly surprising that export growth remained in negative territory," said Julian Evans-Pritchard, China economist with Capital Economics.

He also noted, "The trade data suggests that both foreign and domestic demand has softened going into the second quarter".

Going forward financial commentators are divided on whether or not China trade data will improve over the course of the year. Analysts Liu Li Gang and Zhou Hao of ANZ Research have argued that, "As the port throughput data remain soft, we continue to see strong headwinds in China's trade sector in the foreseeable future. We expect that authorities will reduce tax burdens by rolling out more export tax rebates and will cut interest rates further to lower firms' funding costs. In addition, it is likely that China needs to add targeted stimulus on both fiscal and industrial sectors". However,

not everyone is so pessimistic. Julian Evans-Pritchard of Capital Economics thinks that, "Economic growth in developed markets will likely hold up relatively well this year and most other indicators, including the export orders component of both manufacturing PMIs, don't suggest that foreign demand is falling off a cliff. As a result, we expect negative export growth to prove short lived".

Stimulus measures have been on the cards for some time now and it didn't take anyone by surprise when the central bank enacted a further rate cut, which took effect as of Monday 11 May. The much anticipated move lowered the benchmark rate by 25 points to 5.1 percent. This is the third rate cut in six months and it follows on from a series of sizable stimulus measures, both in terms of monetary policy and fiscal policies (particularly tax cuts), that are aimed at keeping growth momentum in the economy. If the overall slowdown continues then it is almost inevitable that we will see more action on the monetary side later in the year. According to Li Huiyong, an economist at Shenwan Hongyuan Securities, "This won't be the last cut. The rate could be lowered to 2 percent at least, and we expect the economy to gradually stabilise in the coming two quarters".

We may also see some spending from the central government, which is still very much supportive of big infrastructure projects in China and the surrounding region. However, as New York Times columnist David Barboza has pointed out, "Chinese policy makers now face an unappetizing choice. They can continue to cut interest rates and bank reserve requirements in a bid to stimulate bank lending and keep the economy growing fairly strongly. But that extra lending would only expand further a debt load, particularly at local governments and state-owned enterprises, which has been surging as a share of economic output ever since the global financial crisis in 2008 and 2009".

Paradoxically, amongst all the talk of economic slowdowns and asset bubbles, Chinese stocks have rallied at an incredible pace over the last 12 months or so. In fact the markets were up by more than 100 percent at the start of May from the previous year after what had been a raging bull market of epic proportion. However, with the economy slowing down and real estate prices slumping, analysts

**Stimulus measures have been on the cards for some time now and it didn't take anyone by surprise when the central bank enacted a further rate cut.**

are warning that the Chinese equity markets may well be the next big bubble waiting to burst in the world's second largest economy. In a recently published report, the Reserve Bank of Australia (RBA) said that, "Equity prices in mainland China have more than doubled since mid-2014, with both the Shanghai and Shenzhen

exchanges rallying sharply over this time. This rally has been broad based across sectors, and has occurred despite slowing economic growth. It has, however, coincided with rapid growth of debt-financed retail investment in the stock market".

Could it be that we are now in for a Middle Kingdom meltdown that makes the U.S. stock market collapse in 2008 look tame? Only time will tell but the key indications are certainly not encouraging. In early May stocks suffered from a big sell-off by major financial institutions. Hao Hong, a strategist at Bocom International Holdings Co. in Hong Kong, says, "Large Chinese institutions are probably choosing that time to place sell orders as they gradually re-balance portfolios to accommodate a 109 percent surge in Shanghai shares over the past year". Whether he is right or wrong we will need to keep a close eye on developments in Chinese assets as they move closer in line with what is happening in the wider economy. **B**

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# Partners for Growth

## Analysis of China-UK Relations

An Exclusive Interview with the British Embassy's Chief Economist Henry Bell

By Malaka Yattigala

The week, on which the new British government took office, the UK Ambassador to China was in Tianjin addressing an audience at Nankai University and the Chief Economist at the UK Embassy in Beijing Henry Bell was speaking at Wellington College International, Tianjin. He discussed recent trends in China's economy and likely future prospects. He also emphasized that the three main characteristics of the Chinese economy are: rebalance, regionalization and reform. Mr. Bell studied History at London University before his current position he worked at Her Majesty's Treasury in London. He spoke with Business Tianjin about the Chinese economy and its future prospects while highlighting China-UK economic relations.



**Tell us a bit about your experience during your time at Tsinghua University? It was a great experience. It was very interesting to see how a big traditional Chinese organization operates. I also met a lot of very diverse people both from mainland China and from around the world and it was really exciting to move from London to Beijing.**

**Prime Minister Cameron led one of the largest British delegations into China in the final quarter of 2013, what were the key achievements of that visit? UK's economic relationship with China has changed beyond recognition in the last five years and that visit by the prime minister was very much part of that. UK exports to China have more than doubled and**

**we see Chinese investment to the UK increase almost exponentially. Five years ago there was no real Chinese investment to the UK whereas now the UK is China's most popular European destination. Chinese investment is present in almost every sector of the UK economy, including areas like telecommunication from companies like Huawei, to nuclear power generation from companies like CGN, to many sovereign wealth fund investments from companies like CIC and SAFE and the list is increasing. I remember when I joined the embassy, if there was a Chinese investment to the UK it was a really big deal and everyone was very excited. Whereas now there are so many you can't keep track of them.**

**The Bank of China recently signed an aircraft financing deal with British Airways worth 1.7 billion USD. How will the UK handle Chinese investment into Britain? The UK has always had an extremely liberal attitude for foreign investment. It's always been the open developed economy in the world. We are not bothered about the origin of its investment because we believe that domestic regulation is more important than the country where the investment comes from. So our policy is basically one of no obstacles and no special favours and so it's as easy for a Chinese firm to invest in the UK as it is for a British firm. In terms of policy we don't offer concessionary policies to attract Chinese investment. We**





basically say to come to the UK and invest in the UK and that's quite an attractive proposition. Because they face different types of treatment around the world and that's why we've seen this very large increase; a lot of investment in sectors that might be considered sensitive like telecoms. National infrastructure as far as the UK government is concerned is a very good development that we constantly look to encourage more Chinese companies to invest in.

**In terms of China's attempt to transform its economy into knowledge-based economy, what do you see as the key areas? What are your recommendations for encouraging innovation?** There is a discussion about the Chinese economy and innovation and how innovative the Chinese economy is. I've always been of the view that the Chinese economy is already innovative and innovation takes many forms. There is product innovation like 'Apple' through the iPhone and there are fewer examples of Chinese firms doing that type of innovation. But there is a huge amount of

procedural innovation which is about producing a similar product a lot cheaper. That's as valuable in terms of productivity and benefits to the economy where China has been doing that for years. Having said that there is also the product side of things. While you could say Wechat is just a Chinese version of Whatsapp, it's actually a much more multi-faceted platform. So it has taken an existing proposition and carried it further, which is pretty important. I think going forward the sort of interesting question about the Chinese economy is what happens in terms of the education system and educational reforms because in the UK we always think that our universities are an extremely important part of why we are a successful and creative economy. Chinese universities like Nankai and Tsinghua are certainly rising very rapidly through the global league tables. A huge amount of investment is going into the universities, it will be interesting to see where that ends up. At some point in the future you'll be looking at the top 10 global universities and see Chinese universities in that list.

**What can you tell us about organizational innovation?** One of the reasons why I am relatively optimistic that China won't succumb to the so called middle income trap is that, organizationally it's just a very sophisticated economy. China invented bureaucracy and it's incredibly effective at steering the economy. What we've basically seen since 1978 is the government gradually stepping back from the economy and allowing competitive forces more space to operate. And that's absolutely essential for future economic growth. The experiments on the free trade zones and Prime Minister Li Keqiang talking in terms of cutting red tape are very much the next step in reforming the administrative side. According to the macro data the government releases we already see some signs of progress as business registrations increased very sharply last year and that's because they've simplified the process. That sort of thing is very encouraging but it definitely needs to be sustained in order to manage the economy in the future.



**Considering the strong services sector in Britain, how and what could China gain from closer business ties with the UK?** The UK and China are partners for growth and this was a term the Chinese prime minister used when he was in the UK in 2013. Our economies are very complimentary and we don't really compete in that many areas. Britain specializes in very high value added services, and China is becoming more services dominated but it's still very much a manufacturing economy. Certainly the big Chinese companies, aside from the tech sector, are more manufacturing. I think the economies are complement each other and both sides stand to gain. We could see this a lot in terms of state owned enterprises going overseas where they'll often be doing it in a consortium that involves a bunch of UK professional services companies that advises them on legal aspects or the accounting aspects or the business strategy aspects. That complementarity has seen much investment to the UK, and also in terms of acquisitions by Chinese companies.

**The discussions of an EU-China trade deal has been on the table for some time. Do you think it would be a win-win situation if it takes off?** Trade barriers are on the whole a bad thing and the liberal trade system on the whole is a good thing. So the British prime minister has been a very strong proponent of an EU-China trade deal and will continue to do so because we think there is a lot of potential.

**Please share your thoughts about living in China and what you enjoy most during your free time?** I've been in Beijing for five years and I think that Beijing is a bit like an iPhone6, its functionality grows the more familiar you are with it and so when you arrive you enjoy things like going to Tiananmen Square or the Forbidden City or the Temple of Heaven. And then as you get more familiar with the place you discover other bits and bobs where you would find little restaurants down Hutongs that are really cool or new bars. You discover Beijing's proximity to the countryside. I've spent a lot of time

in the hills outside Beijing with my family, which is really lovely because you live in a city of twenty million people but within an hour and half you can be in a very rural setting that feels like you kind of went back three centuries, I really enjoy that.

**Any final comments to anyone considering of living, studying or working in China?** I think it's a great experience. It is not easy, there are easier places to live and work and study in the world. Of course Chinese culture and British culture are very different and it requires quite a lot of adjustment. So you often need to be quite patient and persistent. But I think like any endeavor, the more effort you put in the more rewards you reap. So if you're up for a bit of a challenge and a bit of an adventure and you have an open mind, then I strongly encourage anyone to come and live and work and study in China. **B**

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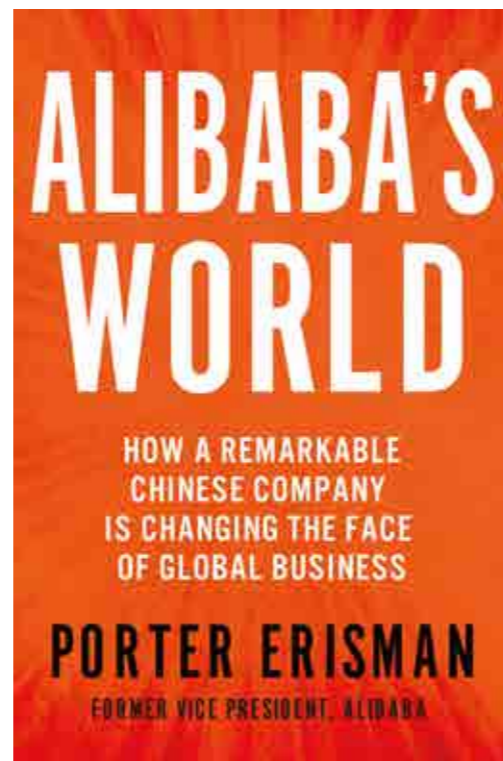


# Entering the World of Alibaba

Former Alibaba Vice-President Porter Erisman lifts the lid on the company's incredible rise

By Patrick Henry

Porter Erisman was one of the very first foreigners to work for Alibaba, joining the company in 2000 and working alongside Jack Ma in building the world's largest e-commerce group. After making a documentary *Crocodile In The Yangtze* about Alibaba and its founder Jack Ma, Erisman has now written a book, *Alibaba's World*. It explores the company and looks at how it's changing the face of business across China and the world. He recently spoke to *Business Tianjin*, telling us more about how Jack Ma started up a business in Hangzhou and led it to the largest ever IPO in September 2014 when it raised a cool \$25 billion on the New York Stock Exchange.



You paint a nice picture of Jack Ma and his instinct for the business. To what do you attribute that talent? One of the reasons I wrote the book is because I wanted to pass along a lot of the lessons I learned from Jack Ma. I learned so much by watching a schoolteacher rise from obscurity to battle and beat eBay in China.

Overall I had a positive experience at the company and that's reflected in my book. And, for the most part, Jack made more right decisions than wrong decisions during the time I was there. But I also don't shy away from pointing out mistakes he made, such as allowing the company to expand too quickly in 2000, as well as some of the strategic missteps he made after our acquisition of Yahoo! China in 2005.

There was only one time at Alibaba

when I saw Jack question his own abilities. It was when we had to lay off a number of early employees after expanding too quickly. But fortunately for him, and for Alibaba, he was able to bounce back from that.

What do you think are Jack Ma's key attributes as a CEO and manager of people? When I joined the company in 2000, Jack was publicly proclaiming that he would leave Alibaba in four years in order to hand the company over to a "professional manager." But over time I saw him transform into a very capable leader and CEO. His best skill was bringing together ordinary people with no special backgrounds and creating a culture where they worked well together as a team towards the company's larger goals. He didn't pull together a team of individual all-stars. Instead he

created an all-star team that worked well together.

Was it hard for you to stop trying to bring your Western business education and background to Alibaba? What are the lessons for ex-pat managers? It was hard, absolutely. I joined Alibaba in 2000, two years after obtaining an MBA in the U.S. Fortunately, I had spent those two years working in China and "unlearning" my MBA brainwashing! So by the time I joined Alibaba, I was able to hit the ground running and fit in with the company's fast-paced entrepreneurial culture. However, the other MBAs who joined at the same time did not have the same luck and so didn't last very long at the company. Back in 2000, there was still a perception among many foreigners that China's local managers couldn't

grasp how to grow an internet company in the mold of the Silicon Valley giants. In my book, I talk about how at the time this created a culture clash between Alibaba's local and international managers. What those first Western managers in Alibaba failed to realize was that in an entrepreneurial market like China and in an entrepreneurial company like Alibaba, those MBA frameworks had little value. It was more important to act quickly, learn from mistakes, innovate a solution and change direction. Over time, I learned that although Alibaba looked chaotic as a one-day snapshot, it was always moving forward in a positive direction. But sometimes getting from Point A to Point B involved a lot of trial and error.

Besides Jack Ma, who do you think deserves most credit for Alibaba's rise? Without Jack, there would be no Alibaba. But without Joe Tsai, the company's CFO, it would not be what it is today. Jack and Joe balance each other out very well. Jack is a creative visionary who focuses on the big picture. Joe Tsai is a former lawyer from a finance background with a strong attention to detail, but an ability to grasp the big picture. They both have a common language and work well as partners. Beyond the two of them, Alibaba really was a true team effort, so most of the credit for its successful growth goes to the company's 18 founders, many of whom are still partners in the company.

The hunger and vision of Alibaba is obvious. But what separates the company from others that have not been so successful?

I know it sounds like a cliché, but Alibaba succeeded because it stuck to very simple values of focusing on making the customer happy, rather than making investors, analysts or the media happy. There was a lot of pressure on us, and on our competitors, to follow the latest investment fads. But we set our goal to be the "Last Man Standing" and focused on making money for our customers before we began to make

money ourselves.

Your account of the battle with eBay is gripping. Do you think eBay could really have succeeded in China? eBay could have (and in many ways should have) won in China. But they made the mistake of thinking that because their U.S. platform had worked so well in Germany, it would also translate well to the China market. Any "Marketing 101" class would tell you that you need to build a local product for local markets. But they seemed to think that they could simply apply their same business model to China. If eBay would have simply taken a minority stake in its local company, Eachnet, and given them the freedom to run the business in China as they deemed fit, they would still have a strong presence, if not a leadership

position, in China today.

Are there general lessons for how Chinese like to do business that translate to other sectors, or are there specific things that apply only to e-commerce? I think that there are a number of cultural factors that make Chinese especially suited to build world-class, innovative companies. China is changing so quickly, that local entrepreneurs are much more open to new ideas than their US and European counterparts. Everything is so new in China that people do not get trapped in the belief that things need to be done "how they've always been done." Beyond e-commerce, I truly believe that we are going to see more and more global companies emerging from China that build new products and business models that





are truly innovative.

If an internet company is looking to get into China now, say an education app or something, what's the best way for them to approach the Chinese market? The first question to ask is "how heavily regulated is the area in which I'm hoping to launch a local business?" News, information, finance and social media are highly regulated and make it very hard for foreign companies to compete with local businesses, whom the government might trust more or even favour. But other domains, such as e-commerce, online retail, global trade, restaurants and so on are much more open to foreign businesses. It's hard to compete with local entrepreneurs in any domain, but if I were planning to do so, I would choose those industries that offer a more open playing field.

Once that first consideration is sorted out, I'd tell people to forget everything they know about their product & competitors back in their home market. People used to give Jack Ma books about Google or eBay but he refused to read them. He was afraid of following what they'd done. As Jack often says, "learn from your competitors but never copy them. Copy them and you'll die."

Why did Alibaba.com go private following its 2007 IPO? My understanding is that they wanted to absorb the company back into the group to allow them more freedom to adjust the business model and build synergies between Alibaba.com and

its other group businesses. Personally, it makes sense to me, since so many sellers on Taobao and Tmall source for products on Alibaba.com. They belong under the same roof, at least for now.

Alibaba's growth story is incredible. Logistically it must have been a struggle to keep up scaling all the time. What advice would you give to startups in a similar position? The toughest part of scaling up was maintaining the strong company culture that we had back when the company was in a small apartment. But this is where Alibaba excels. One of the key turning points in Alibaba's development, which I discuss in the book, is when we hired Savio Kwan to join the company. He brought with him 25 years of experience and built up our HR systems, making it so that 50% of our compensation was based on performance and 50% was based on how well we adhered to Alibaba's core values. Most entrepreneurs spend time focusing on strategy but as soon as they start growing, they need to focus on building and sustaining a great organization and company culture.

Have you kept up with other Chinese startups, either personally or through your work? It's been fun to follow the growth of e-commerce startups in China. If you use the analogy of Alibaba building a large reef for e-commerce, there are increasing numbers of large fish and unique species of businesses thriving alongside the Alibaba reef.

I just spent the last week leading a delegation of Indian e-commerce managers who wanted to understand how e-commerce is done in China. Through all of the meetings, I was amazed to see how many different Chinese startups have grown up to build businesses around the Alibaba ecosystem.

How has the documentary gone? What has been the feedback from entrepreneurs? The documentary has in many ways been a fascinating and life-changing experience for me. It's taken me to 25 countries on six continents and allowed me to meet entrepreneurs around the world. It's fun to see that so many international startups are now taking inspiration from China's entrepreneurs. Just 20 years ago, no one would have imagined that. I think the documentary has challenged a lot of assumptions and shared with people outside China the level of innovation and creativity happening in China every day.

The book's reviews have been excellent. What's next for you? Well, I hope the reviews stay good. But more important to me than the reviews is that people who may have a dream of their own will take some lessons and inspiration from Alibaba's World and be able to apply them to their own lives and businesses.

I'm happy to share that I've just been offered another book opportunity to write about the e-commerce boom in emerging markets. I'm looking forward to it as it will give me a chance to share what I've learned over the last few years while traveling with the Alibaba story to such places as Nigeria, Bangalore and Bogota. I've learned that the entrepreneurial spirit is universal and I hope my book will capture a lot of that spirit so that entrepreneurs in emerging markets can learn from each other's experiences.

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# An Investment Expert's Global Perspective

By Michael Dow



This month we were fortunate enough to sit down with a leading asset manager to gain her insight into what is going on around the globe and what investors can expect going forward. Tianjin-born Sabrina Liu belongs to the new generation of Chinese financial whizz kids who take their talents overseas to some of the world's leading investment institutions. Since graduating from the prestigious UCLA she has worked for several high profile financial institutions, including JP Morgan Chase. At the moment she is based in Los Angeles,

where she works as a securities analyst for leading mutual fund firm Guggenheim Partners LLC. During her most recent visit to her home town we caught up with Ms. Liu to find out what is going on in the investment world and what she thinks will happen in an increasingly turbulent global economy.

**Thank you for talking to us. Could you start by telling us a bit about your background and what you are doing at the moment?**

It is my pleasure to talk to you

and your organisation. I was born and raised in Tianjin but since I graduated with a degree in finance from UCLA I have been based in the United States. I did my internship with JP Morgan Chase in New York but when I got an opportunity to move back to the west coast I couldn't resist taking it. I am currently living and working in Los Angeles for an asset management company called Guggenheim Partners. Our firm provides a wide range of financial services, including mutual funds, ETFs and so on, but I am mainly involved in the equities and bonds





side of things.

**Let's start by talking about China. The economy is slowing down and there are all kinds of uncertainties ahead, yet the stock markets are rallying like never before. What do you see happening in the near future?**

There is no doubt that the double-digit growth era is over. Anyone who is investing in the kinds of asset classes that have boomed for the last couple of decades would be well advised to diversify their holdings. We should remember though that slower GDP growth doesn't necessarily make China a less attractive investment environment. Firstly, even if the economy grows by 6-7% in the next few years that is still a very fast pace compared to most other countries in the world. Secondly, if the government succeeds in making the growth more sustainable and higher quality then that will improve the overall health of the economy, society and ultimately the financial markets. The final point to consider with regards to

the current bull market is that yes the markets have shot up more than 100% over the last year or so but many Chinese equities have been severely undervalued for some time. The relaxing of financial regulations and the Shanghai-Hong Kong Stock Connect has encouraged a capital inflow and made the mainland indexes more attractive to investors.

**Chinese equities have been severely undervalued for some time.**

In the near future I see the upward trend continuing, especially as interest rates keep getting slashed. My main concern would be the credit situation, which everyone should keep a close eye on.

**China may still be booming but other emerging markets, particularly the other BRIC countries, seem to have lost**

**their shine. Do you still see some value in these nations?**

Certainly! There is value everywhere but sometimes it is difficult to spot the opportunities. Take Brazil for example. The economy, the markets and the currency have all taken a dive in recent years. On the surface it doesn't look like a particularly attractive place to invest. However, this is still an emerging market that has a massive workforce, a growing middle class, a massive amount of natural resources and good diplomatic relations with all the major economies in the world. In addition to that, Brazilian equities are notoriously generous dividend payers, so to overlook them based on the macro picture would be unwise.

In terms of the emerging markets in general, what we have seen is a significant re-allocation of capital by financial institutions towards recovering developed nations like the U.S., the UK and Japan. Although the emerging markets in Asia and Latin America have a lot going for them there is no denying



that investors feel safer with assets in the more mature markets. This is especially true of bonds and currencies.

**Speaking of bonds, most people are expecting to see some big corrections in 2015-16 as the Federal Reserve and other central banks put interest rates back up to normal levels. What is your view?**

Well, people have been speculating about interest rate rises in the U.S. for some time. It has seemed inevitable that as the economy picks up the Fed will raise rates. The recent data though, which includes a higher than expected trade deficit and a slowing of GDP growth, has spooked a lot of people. Perhaps the Federal Reserve will also be more reluctant to make any big moves, nobody can say for sure.

Of course, even if the bond market takes a hit, they are a crucial asset class that should feature in everyone's portfolio – whether it is a big financial company or an individual

investor. In the long term they will likely serve investors well.

**Do you think that the ongoing rallies in the United States and Britain are sustainable?**

Sustainable is always a tricky term to apply to stock markets because we never know when a downturn might occur. These stock markets have done very well over the last few years and they look fairly healthy for the time being. If growth in the U.S. continues and interest rates remain low then, amidst all of the geopolitical tension around the world, American assets will continue to attract investors. The UK is also a very enticing destination at the moment because it has the fastest growing economy in the Western world and a new majority government that the markets seem to like the look of. There are plenty of underlying factors that could rock the boat, especially if the Euro zone deteriorates even further, but on the whole these two markets still look quite good compared to all the others.

**On a final note, the reputation of mutual funds has taken a bit of a hammering in recent years. As an asset manager for one of the largest mutual funds in the world, how would you make the case for them?**

It is true that index funds and ETFs have become a lot more popular in the last few years as investors are looking to reduce costs and take a more hands-off approach to investing. Some of the negative press that mutual funds have had is not completely justified. There is a lot to be said for actively managed funds that have a long history of high performance and stability. If you look hard enough you can find value for money in a company whose sole mission is to protect your financial future. **B**

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## Stocks and Shares

### Shares and pound surge on UK election outcome

UK shares and the pound have jumped after the Conservatives won a parliamentary majority in the election. The Conservatives have unexpectedly managed to secure a slender majority, to the relief of investors who had expected a long period of uncertainty. In the run-up to the election, opinion polls had suggested that no one party would win a majority, raising the prospect of a hung parliament. But the markets welcomed the news that the election outcome was clearer than expected. Bank shares saw some of the biggest gains, on hopes that the sector will not see any further rises in levies. Shares in Lloyds Banking Group rose 5.75 percent while Barclays was 3.7 percent higher. Energy firms also saw their share prices rise, as Labour had wanted a price freeze and more powers for the energy regulator. British Gas owner Centrica rose 8.1 percent and SSE shares were up 5.3 percent.

Source: BBC

### HSBC upgrades Centrica, pointing to diminished political risk

HSBC upgraded Centrica and raised the target price to 300p from 240p, pointing to diminished prospects for direct government intervention in the supply market after the Conservative election victory. There had been concerns that if Labour got into power they would cap energy prices. Another factor behind the upgrade is the improvement in the company's balance sheet. On the downside, HSBC highlighted that risks remain with the conclusions of the Competition and Markets Authority's investigation into the energy market due in late spring.

Source: Digital Look

### Japan Stocks Rise after China Rate Cut, U.S. Jobs report

Japanese stocks rose for a second day after China's central bank cut interest rates for the third time in six months and the move also follows a rebound in U.S. hiring.

Mitsubishi Corp. gained 2.1 percent after the trading company said it plans to buy back shares. Ball-bearing maker Minebea Co. jumped 5.2 percent after its profit forecast beat estimates. Sharp Corp. tumbled 21 percent, after saying it's considering cutting capital and issuing preferred shares. Volume on the measure was 64 percent higher than its 30-day intraday average. The Nikkei 225 Stock Average added 1.4 percent to 19,652.39.

Source: Bloomberg



# Why Department Stores are Facing Challenging Times in Tianjin

By Chelsea Cai, Senior Analyst, JLL – Tianjin

After the 2015 Spring Festival, news that some major department stores would close spread throughout Tianjin. Most people were shocked, because these projects were so well known, and the news was unexpected. However, once you think of how long it has been since you last shopped in one of the department stores, you realise it actually makes sense and that the closures were bound to occur eventually. Here are five main reasons four department stores (Far Eastern,

Hunter, LaVita and Parkson) recently closed their doors.

### Customer habits have changed significantly

Shoppers have become more price-sensitive as e-commerce has proliferated. Online stores are well received and are characterised by lower prices, convenience and time saving. A larger number of people travelling abroad are another driver of the change in customer habits. When purchasing overseas, people

not only realise the price gap between China and other countries, but also become accustomed to the better in-store shopping experiences, including better customer service and fancier decoration. As a result, most local department stores are not as attractive to shoppers after they return home.

### More competition in the market

During the last several years, the fast growing economy drove both international and domestic



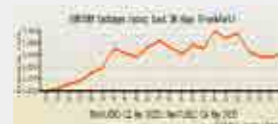
The Closed LaVita

## Currencies

U.S Dollar - Chinese Yuan



Euro - Chinese Yuan



GB Pound - Chinese Yuan



Japanese Yen - Chinese Yuan







Lotte Department store on top of subway station

developers to invest in new retail projects in Tianjin. Various new retail projects opened which led the market to experience intense competition. Shopping malls started to become a better choice for young shoppers because of a more diverse shopping experience.

Take Far Eastern Department Store, one of the four projects that closed in the first half of 2015 as an example. Far Eastern Department Store opened in 2006 in the OldTown sub-market. At that time, it attracted people living around the area and shared high foot traffic with another traditional department store nearby.

However, things have changed since

2011, when a new Korean department store, Lotte, opened right across the street. The new project has a higher positioning with many unique international clothing brands. In the same year, Joy City, arguably one of the most popular shopping malls in Tianjin, opened. Its fancy decoration, more fashionable brands as well as entertainment and F&B outlets, and a top floor with small stalls creating a street market atmosphere have attracted young people from all over Tianjin. After these two new projects were completed, people had more choices to shop. Far Eastern Department Store was unable to compete and adapt in the new market environment and its dominant role in

the Old Town sub-market evaporated.

**Anti-corruption campaign**

The highly effective anti-corruption policies that the Chinese government started has largely reduced the sales of department stores. Before the anti-corruption campaign, one of the main drivers of sales was the giving of gift cards and presents to people with influence, especially before holidays. However, this practice has largely ceased, with department stores being impacted the most as retail sales in department stores have fallen sharply.

**Shoppers have become more price-sensitive as e-commerce has proliferated.**

**Hard to access**

For retail projects, no matter the format, accessibility is a key attraction for shoppers. Convenient transportation and enough parking are the main factors that determine accessibility. As public transportation, especially the metro system, develops quickly, shoppers are becoming accustomed to traveling by subways to avoid congestion. Almost all the developers of new shopping malls are building their projects near or right on top of subway stations. In addition, many new shopping malls have large underground car parks. These are features that existing department stores cannot easily add. As a result, customers are now going to retail projects, which have better accessibility.

Parkson Department Store is a good example of shoppers bypassing less accessible retail projects. Parkson Department Store closed at the end of March. It was located in the traditional retail sub-market of Heping Road. However, it was located at the end of the Heping Road pedestrian street, where foot traffic is lower than at the middle of the street. The main competitor to the

Parkson Department Store in the sub-market is Quanyechang, a traditional department store also featuring mid-range brands. Quanyechang is located at the junction of Binjiang Avenue and Heping Road, where there is the most foot traffic because of its location closer to the subway station.. Both of these department stores also faced competition from the much larger and more modern Riverside 66, developed by Hong Kong's Hang Lung group which opened in the autumn of 2014.

Lotte Department Store and Joy City mentioned above are both located on top of Line 2 subway stations. People living along the Line 2 subway line preferred to go to those two projects to shop rather than Far Eastern Department Store because of the convenience.

**Lack of clear positioning and attractive brand mixes**

Most department stores in Tianjin that feature mid-range clothing have similar positioning and brand mixes.. Customers now tend to spend more money on food and entertainment

than apparel. Moreover, experiential retailers, such as cinema, KTV, ice rings and kid's gardens are increasingly an important part of the shopping experience. Unfortunately, the majority of the department stores in Tianjin have few F&B and experiential retail brands.

Hanter Department Store, for example, featured low-to-mid range apparel brands in Xiaobailou sub-market. Although it introduced some F&B brands, including Starbucks and Holiland, it still could not attract people to shop beyond its ground floor since the brands were not distinctive. In addition, the Xiaobailou sub-market is next to Binjiang Avenue, which is the most popular and mature shopping destination for low-to-mid-range brands.

**Department Stores in the future**

Intense competition, more discerning and price-sensitive customers as well as a shift in corruption policies have made the overall brick-and-mortar retail market, especially department

stores, face a hard time adjusting to the changing market. Moreover, poor accessibility and out-dated brand mixes have accelerated the closure of department stores. With competition intensifying and macroeconomic factors becoming increasingly unfavourable for retail, we forecast more department stores will close in the future.

However, format alone will not be behind the closures. If operators start to make the necessary changes, we believe department stores with clear positioning, better service and designs, unique brand mixes and lower priced apparel will survive and even have better performance than some shopping malls. Ultimately, it will be the customers that benefit the most from this era of increased competition. **B**

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# Building brand Recognition with Weibo



By Justin Toy



Weibo (微博) is a Chinese micro blogging site that is a hybrid of both Twitter and Facebook. The site has over 600 million users. 176 million of those are active on Weibo on a monthly basis and 61.4 million are active on a daily basis. Weibo

users represent an appealing demographic that is very young (82 percent being born after 1980) and educated (80 percent having at least a high school degree). Like Twitter, Weibo allows you to post short messages of up to 140 Chinese characters. Weibo also

allows for threaded comments, embedded multimedia, hash tag topics, instant messaging, location check-ins, online polling, emoticons, and built-in analytics. Wechat and Weibo are the two largest social media sites in China. According to McKinsey and

	Weibo	Twitter
Content	140 words and pictures, videos, audios and emoticons	Only 140 words and pictures
General language support	Chinese & part English	Multi-languages
Retweet/comments	Can add personal comments	Can't add comment when retweet
Polls	Are displayed as tweets and can engage directly by clicking	Not yet
App center	Available in beta	Not yet
Game center	Available	Not yet
Groups	Available	Not yet
Photo album	Available	Not yet
In-house account analysis	Available	Not yet

verify your phone number and email address. The main benefit of having a verified account is that you can build a trustworthy relationship with your followers. Your account will have a blue "V" signifying that it has been verified by Sina Corporation (the creators of Weibo). This way, consumers can be rest assured that your site is genuine, not a clone or a rip-off. In addition, having a verified account gives you access to more features including in-depth web analytics and a higher degree of design customization.

The content that you produce and transmit from Weibo should aim to increase brand awareness in China. At the same time, your Weibo marketing strategy should be tailored to your target audience and their unique sharing habits on Weibo. Weibo users are generally willing to share or "retweet" branded posts with their followers. Just make sure that the content you produce aligns with your followers' expectations and desires. Nike's Weibo strategy involves offering branded badges and prizes to users who retweet products and events.

Your content strategy should

Company, one of the top global consulting firms, "social media has a greater influence on purchasing decisions for consumers in China than for anywhere else in the world." No matter what size your company is, creating a presence on social media sites such as Weibo and WeChat is a cheap and easy way to build brand recognition and drive sales in China. Below are a few tips for getting started with Weibo.

**Social media has a greater influence on purchasing decisions for consumers in China than for anywhere else in the world.**

When creating a Weibo account you can either create a verified corporate account or an individual

(unverified corporate) account. Verifying a corporate account is quite easy, all you need to do is register a new account and then







include messages and information about things that are important to your followers, anything else should be left out. For example, a fashion company should post topics about style, fashion shows, celebrity fashion, luxury goods, etc. and stay away from topics that are vaguely relevant. Your marketing copy should be humorous, witty, and include different kinds of multimedia. At the same time, you should keep an eye on what is trending around the nation/world and adjust your content accordingly. A great example was a post made by Durex, the British condom maker, after a flash flood in Beijing back in the summer of 2011. Public transportation was flooded and disabled in the capital city. For a number of hours, office workers were stuck in their offices, sitting at the computers while waiting for the public transportation to get back up and running. During this time, Durex posted an idea for people to use their condoms as shoe covers in order to keep them dry. The post reached legendary status as it ended up being retweeted over 50 million times!

#### Building Your Fan Base

Increasing the number of your followers is one of the most

important parts of social media marketing, regardless of platform. However, Weibo is known to have a high degree of “zombie” accounts (as is Twitter), empty accounts that are used for the purpose of “follower farming.” Some users and even companies will pay for followers, especially just after setting up their account in order to appear popular. However, your number of followers isn't the only important metric to track. You should also consider the quality of your followers, average number of comments, average retweets, and percentage of Key Opinion Leaders (KOLs).

KOLs are users with hundreds of thousands of followers who are highly influential on Weibo and can help leverage your marketing message through their influence. They are especially important for retweets and generating impressions and followers. Individuals who are KOLs have been verified and can easily be identified by a capital “V” which will appear after their name. An orange “V” indicates that the user is an individual while a blue “V” indicates the user is part of a group (company, organization, media, etc.) It can be beneficial to reach

out to these influential individuals and try to develop a relationship with them. Offering them free samples or trials might work or you might have to spend some money to “make friends” with them.

Replying to your followers' comments is a great way to interact with your fans and to keep them engaged. It also helps make your organization feel more personable while at the same time showing respect to your audience. Of course, if you have thousands of comments on a single post, it would be impractical to try and reply to all of them. Reply selectively, paying particularly close attention to comments from KOLs, negative comments, questions, and funny connections other users are commenting about. When replying to negative comments (or any comments for that matter), make sure to do so in a courteous and professional manner. Never reply in an angry or annoyed tone. A poorly answered comment is worse than not replying at all. **E**

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# SMEs in Campus Recruitment Season

By Robert Parkinson, CEO & Founder of RMG



Campus recruitment often reminds people of tens of recruitment speeches in universities nationwide, thousands of copies of resumes, and over 5 rounds of job interviews, etc. However, with limited budgets few SMEs can actually afford such huge events and the workload they create.

According to the Recruitment Insider

Survey launched by RMG Selection at the beginning of 2015, 94.1 percent of the nearly 500 tested enterprises state that they are going to carry out campus recruitment campaigns this year. 95.2 percent of the companies who hire more than 5000 workers have plans for campus recruitment, while the number for those who only have less than 100 employees is 93.5

percent. Now, as graduation season approaches, enterprises begin to plan a new round of campus recruitment. But what should SMEs do?

Actually the focus of campus recruitment is the same as other channels. That is to hire qualified talents and retain skilled workers. Considering brand popularity, labour



force and financial strength, SMEs are mainly faced with the following challenges.

1. Hard to carry out massive publicity campaigns. SMEs are unlikely to arrange tens of recruitment speeches because resources are limited. Besides, these talks are always centralized during a certain period. Therefore even if SMEs do hold such events, it is difficult to get enough students involved.

2. Poor talent assessment. SMEs lack a set of scientific and well-targeted rules to assess candidates. They just stay on the surface by focusing on candidates' certificates, personal impressions and experience. In this way, they lack understanding of the actual situation of the interviewed students, which increases the difficulty in spotting real talent.

3. One-way information dissemination. SMEs are not very attractive to the targeted students

because by means of one-way information dissemination, students' knowledge about the company, the industry and the position is always one-sided. Sometimes, this even causes misunderstandings.

4. Repeated breach of contract. Breach of contract is not only a

**The advantages of hiring graduates are low wage cost and great talent potential.**

common phenomenon during campus recruitment but also one of the biggest concerns of enterprises. "Finally you get the right man, but very soon he leaves the position", this is exactly the outcome of companies' blind recruitment of so called "most talented workers", especially for

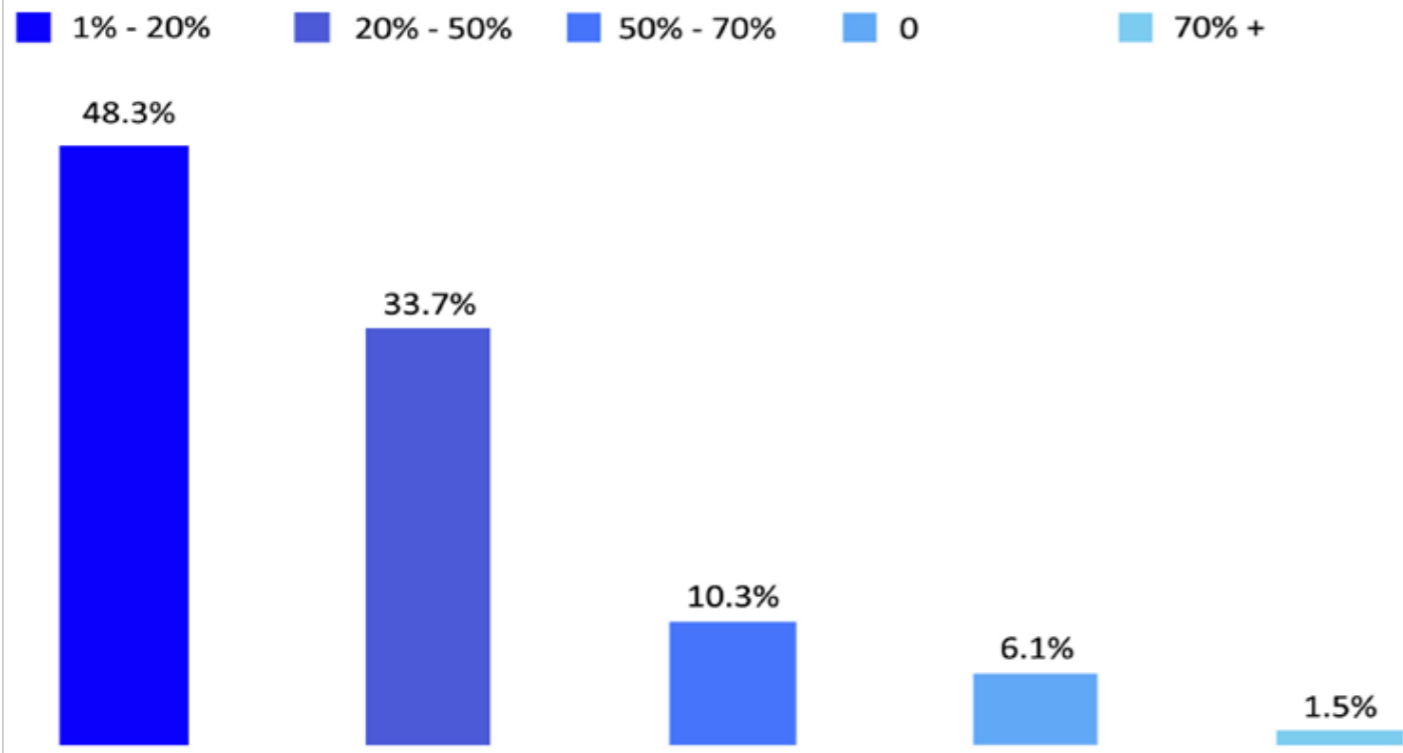
those who graduate from famous universities.

5. Sustaining high turnover of newcomers. A report released by 51JOB shows that 20 percent of 2014's graduates left their positions three months after being employed. Further, quite a lot of graduates change their jobs twice a year, which undoubtedly increases the burden of HR and labour costs.

However, for SMEs, the advantages of hiring graduates are self-evident: low wage cost and great talent potential. When a global HRD from L'OREAL was asked why companies organize campus recruitment, he said, "All the efforts are worthy as long as one out of all the management trainees can be a country manager in the coming 10 years". The problem is how can SMEs do a good job in campus recruiting? With costs, time and labour forces taken into consideration, the following suggestions for SMEs are

Percentage of campus recruitment in the first quarter

第一季度校园招聘占整体招聘计划的比例



worth trying.

1. Focus on specific needs rather than taking a macroscopic view. There is no need to go to tens of universities since SMEs tend to have relatively single and steady recruitment needs. An in-depth look into appropriate majors in some specific schools will do. To be more specific, SMEs don't have to do campus recruiting in the nation's top universities since students there are probably unwilling to join them. Also, if the majors in some universities have nothing to do with the company's main business, or if its education quality generally can't meet the company's requirements, a SME should not waste its time there.

2. Take early actions to spot talent. Several intern positions (applied for junior students or postgraduates in the first grade) can always be offered in order to approach potential students. Knowledge from observation during internship is more reliable than that from an interview. Meanwhile, it is a process of two-

way communication which allows students to experience company culture, learn working procedures and consequently increase their trust in the company.

**All the efforts are worthy as long as one can be a country manager in the coming 10 years.**

3. Use online and social platforms to get in touch with talent. Display introductions to employers, business coverage, social responsibility, working environment, and career development, etc. on various platforms. Organize online activities on SNS platforms (Weibo, Wechat, and App, etc.) to interact with students.

4 Figure out the biggest attraction. For

graduates, nothing in SMEs is more attractive than a platform where they can grow quickly. The promotion rate in SMEs and the profits brought out by companies' growth are something that large companies cannot compete with. So fully publicize this selling point and choose candidates who really need it. By doing so, SMEs won't always suffer from brain-drain. Do remember the saying, "The person who needs you is the one you need".

Be it large companies or SMEs, campus recruitment is a powerful guarantee for long-term development. Good and on-going campus recruitment will not only boost a company's talent pool but also increase its popularity. **B**

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# Legal Updates on Foreign Exchange Capital Funds



Manuel Torres



Cao Jia

By Manuel Torres (Managing Partner) and Cao Jia (Associate) of Garrigues Shanghai



On 8 April 2015, the State Administration of Foreign Exchange (“SAFE”) issued a new circular, which will take effect on June 1, 2015.

Circular 19 aims to facilitate the settlement of the foreign exchange capital funds of the foreign invested enterprises (“FIEs”) from foreign currencies into CNY funds (“Capital Fund Settlement”). It has launched several preferential measures compared with the restrictions under the previous foreign exchange administration regime.

This article will briefly introduce the key features of the Circular 19 and the implications for FIEs in China.

## “At Will” Settlement Approach (in Chinese, “意愿结汇制”)

Prior to the Circular 19, the famous Circular 142 promulgated by the SAFE on 29 August 2008 and its relevant supplementary circulars required that the Capital Fund Settlement shall be subject to the rule of “Settle-to-Pay” (in Chinese, “支付结汇制”), which means only if the authentic underlying transaction occurs and the payment in CNY is required, could the Capital Fund Settlement be conducted through banks. The FIEs are not allowed to choose the timing for said settlement.

Under said “Settle-to-Pay” approach, before applying for the Capital Fund Settlement, a FIE shall first arrange for the capital verification by a Chinese accounting firm and obtain the capital verification report. During the application procedure for the settlement, the bank

handling the settlement will review the documents evidencing the usage of settled CNY funds, such as the underlying contracts, invoices, latest capital verification reports and other evidence which said bank deems necessary.

In addition, if the ninety five percent (95%) of the foreign exchange capital fund of a FIE has been settled, the bank must first verify the authenticity of the invoices and other documents related to the previous settlement before proceeding the settlement of the remaining five percent (5%) of foreign exchange capital funds.

However, under Circular 19, the above mentioned capital verification is no longer required, and FIEs are able to settle “at will” the one hundred percent (100%) of their foreign exchange capital funds into CNY funds at any point of time, provided that said FIEs have completed the capital contribution confirmation registration (in Chinese, “货币出资权益确认”) before the competent counterparts of SAFE or the book-entry registration of monetary contribution (in Chinese, “货币出资

入账登记”) are put before the banks for their paid-in capital fund.

This “At Will” settlement approach will enable the FIEs to choose the timing they deem appropriate by adopting a favorable exchange rate,

**It would be necessary and advisable that FIEs consult with the competent counterparts of SAFE on a case-by-case basis.**

and as a result, avoid the unnecessary losses occurred in the currencies exchange.

We draw your attention to the fact that, the settled CNY funds shall be kept in a designated “Settled-to-be-Paid” bank account (in Chinese, “结汇待支付账户”) opened by the FIE, from which the payment will be made under the supervision of the handling bank. The bank will still

require the FIE to provide relevant supporting documents evidencing the authenticity of the usage of the settled CNY funds.

## Negative List for Usage of Settled CNY Funds

The Circular 19 specifically listed the restrictions on the usages of the settled CNY funds, including:-

- (1) The settled funds shall not be directly or indirectly used for the payment beyond the business scope of the FIEs or the payment prohibited by the laws and regulations;
- (2) The settled funds shall not be directly or indirectly used for investment in securities, unless otherwise provided by laws and regulations;
- (3) The settled funds shall not be directly or indirectly used for granting entrust loans in CNY (unless permitted by the business scope), repaying the inter-company borrowings or repaying bank loans in CNY that have been lent to third parties; and







(4) The settled funds shall not be used for paying the expenses related to the purchase of real estate not for FIE's self-use, except for the foreign-invested real estate enterprises.

The above "negative list" is transparent and enables the FIEs to internally examine the envisaged usages of settled CNY funds in advance to avoid the potential violation of foreign exchange administration policies in this respect.

### Equity Investment in China by Using Settled CNY Funds

Under the Circular 142, the FIEs whose main business does not involve equity investment, such as manufacturing FIEs, trading FIEs and consulting FIEs shall not directly use the settled CNY funds to make equity investment in China.

However, the Circular 19 eliminates said restriction.

The following formalities as required by SAFE shall be fulfilled by the above FIEs:-

- The target company to be invested shall first apply for the re-investment registration (in Chinese, "境内再投资登记") before the competent counterpart of SAFE and open its designated "Settled-to-be-Paid" bank account (in Chinese, "结汇待支付账户"); and

- After the foreign exchange capital funds of FIEs are settled into CNY funds, the settled funds shall be remitted directly to the target company's "Settled-to-be-Paid" account.

Please note that, since the settled CNY funds must be used within the business scope of the FIEs, and considering said FIEs do not have a specific business scope of "equity investment", there is the possibility that in practice said FIEs may still not be allowed to use the settled CNY funds for equity investment in China, unless said business scope is

included (but subject to relevant legal requirements).

It would be necessary and advisable that FIEs consult with the competent counterparts of SAFE on a case-by-case basis before actually conducting equity investments in China with settled CNY funds.

Although the Circular 19 endeavours to facilitate the Capital Fund Settlement and the usage of the settled CNY funds, there are still uncertainties regarding its implementation from 1 June 2015. We recommend FIEs keep a close eye on the implementation of said circular and exploit the new policies for their envisaged business needs. **E**

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# A Tale of Restructuring



Marwan Emile Faddoul  
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NFG Consulting LLC  
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A reputable manufacturer was several million dollars in debt. The company hadn't shown a profit for the last 4 years and was on the edge of bankruptcy. At the end of 2014, two years after its rescue plan, the company was able to cover all its debt and start making profit again.

What went wrong and what were the strategies that were implemented to turn the company around and put it back on track?

[The information that we are about to share is based on a true story]

A few years ago, on an early Wednesday morning, I received a call from one of our partners. It was bad news. His friend's company was in a very critical situation and needed urgent help. I was home, celebrating Christmas with my family. A few hours after the call, I booked a ticket back to China and the next day I was on the way to Shenzhen to meet with Mr. Li, the owner of an agricultural equipment manufacturing company. The company had several plants both in China and overseas. It was also well known for its advanced engineering and technology, plant productivity, and quality management.

I arrived in Shenzhen where two of my co-workers were waiting for me.

When we started to diagnose the problems the company faced, we were surprised to learn that, while most of the employees sensed that there was indeed a problem within their factory, they nearly always believed that their respective departments were operating optimally. The consensus was that other departments and other employees were creating the company's problems. The bad outcome of the company



led to finger pointing rather than acceptance of responsibility. Sales managers blamed product planning and product planning blamed engineering.

After reviewing the company for 3 months, both in China and overseas, we were able to detect the following additional obstacles:

First, in terms of product development, in previous years the company had not reflected customer opinion. Previous models were selling well so the company simply stopped caring about the demands of customers and failed to improve innovative features or styling of their new products.

Secondly, from a structural perspective, due to the company's structure, when something goes wrong, the most senior person takes responsibility, while accountability at lower levels were diffused. These internal cultural norms severely hampered risk-taking and slowed decision making at all

levels. Furthermore, existing teams of employees routinely spent much time on concepts and details without much sense of urgency for taking new action. This mind-set contributed to a certain degree of complacency with market positions and internal systems at the company, undermining the company's competitiveness.

## Restructuring is a methodical process of analysis, planning and implementation.

Finally, in strategic terms the company management throughout the previous 4 years had displayed a tendency to emphasise short-term market share growth, rather than profitability or long-term strategic success. In addition, over the previous decade, the company had aimed to

maintain operational efficiency and group harmony. This resulted in delays to the decision making process in an effort to achieve consensus. Also, when decisions were made, the follow-up during implementation was often not effective.

Communication problems were present between the layers of the organization. Staff seemed uninformed of key corporate business decisions, while higher management seemed out of touch with the policy issues at the middle and lower management levels.

To overcome all these obstacles and to make deep changes inside the company, we knew that we didn't need loads of people, but rather the right catalysts at the right places. We believed that cultural conflict, if placed and channelled correctly, could provide opportunity for rapid innovation. By accepting and building on strengths of the different cultures and sectors within the organisation, everyone would be



given a chance to grow.

With this in mind, we approached the board with the following initiatives for the revival of the company. The clock was ticking- we only had 18 months to execute our plan.

As a first initiative, we propagated the way we think, say and do all over the company and made sure that it was well applied everywhere. Transparency was the only option. We told all the employees what we were thinking and what we planned to do, and decided to develop strategies and solutions based on employees' recommendations and opinions. Also, to address the motivation and horizontal communication issues that we encountered throughout the organisation, we asked the employees to accomplish the revival with their own hands. This put confidence back into the company as a whole.

As a second initiative, we organised cross-functional teams to make decisions for radical change. Working

together in cross-functional teams helps managers to think in new ways and challenge existing practices. As a result of the cross-functional departments, the staff gained better visibility of the entire business process and began to focus on total business success and customer satisfaction. Also, employees became more disciplined, stimulating risk-taking behaviour and personal accountability.

As the third initiative, we started to focus on implementation and follow-up, rather than planning and re-examining decisions. Our main focus areas included: (1) Development of new products and markets. (2) Improvement of the company's brand image. (3) Reinvestment in research and development. (4) Cost reduction.

As part of the cost cutting process, we closed factories and branches that were not functioning well or were working at less than 50 percent capacity. We cut purchasing costs by

20 percent. We also laid off employees from different departments and hierarchical layers, especially people who didn't meet targets and didn't take responsibility.

Finally, we put the focus on performance by introducing a performance based incentive system. This included cash incentives and stock options for achievements that could be linked directly to successful operating profits and revenue. We also started promoting people based on their achievements and strong ability to perform, rather than on the seniority of the person and his education.

In conclusion, restructuring is a methodical process of analysis, planning and implementation. **B**

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# The Yujiapu Railway Station

By Richard Cook



For a long time coming Tianjin's Binhai area has required a high-speed connection to Beijing. The need to cut down on the 2 hours it takes to get from Beijing to the Binhai area is a significant requirement for the desired economic advancement of this area. China is very proud of its high-speed infrastructure and has a right to be. But it also has a right to be proud of its artistic train stations and transportation hubs. Once more the authorities and their aides have delivered. Amongst the maze of casting and concrete in Binhai, there exists a strange metallic structure. To the naked eye it appears to be floating. Yet once you have a good look at it, you will see the shape of a seashell take form.

This remarkable artistic structure will house the latest high-speed rail inter-city link for Tianjin, the station being directly linked to Beijing's South station through Tianjin's central station. The infrastructure development is expected to



dramatically increase Binhai's connectivity with not only the capital but also the rest of China's growing high-speed rail network. In the wake of the vast economical developments of the Tianjin - Binhai area, such an artistic and symbolic station emphasizes the importance of this connection.

It is China's first underground high-speed railway station, located

31 metres below the heart of the towering Binhai Yujiapu Financial District. Transportation time from Beijing South Station will be approximately 45 minutes, and from Tianjin Central station, a mere 15 minutes, slashing the 2 hour drive from the capital down to a brisk cost effective means of travel.

Construction of the station began back in early 2009 and is now closing

in on the finish line. Services are expected to begin in August following safety and operation tests. Testing of the station and the Tianjin - Binhai intercity line is scheduled to begin next month, as the final section of track between Tanggu Station and Yujiapu Station is now complete. The stations, as well as many of the district projects, were scheduled to open in June last year, but continuing on regional trends for construction and infrastructure development, it was running late.

As for the aesthetic design, Yujiapu station boasts the world's first single layer steel shell ceiling, a remarkable casting. It is one of only a handful of structures across the globe with ethylene tetrafluoroethylene next generation ultra-light plastic fittings. The ETFE feature brings the stature of the building onto par with world famous structures such as the Eden Project in the UK and the Beijing National Aquatics Centre. The use of ETFE within its roof provides the station with a transparent element, meaning sunlight emanates all around the building. This aspect has

energy efficiency in mind, as this will reduce energy needs for lighting demands. Arup is behind the artistic design of the roof, pooling together its reputable expertise in blending architecture, façades, and acoustics and lighting aspects into its final design. The roof spans a massive 148 metres by 80 metres and reaches 24 metres in height. The overall project takes up 188,000 square metres, with the structure comprising of 93,000 square metres. Beyond its aesthetic qualities, the station is connected to the Yujiapu Financial District through a series of underground walkways and paths, meaning that passengers have a high degree of mobility once they exit the station.

The scale of the transportation hub, displays Chinese aspirations and expectations of the Tianjin Binhai economic area, as it continues its rise and development. With TEDA and the port close by, this station is one of the centre pieces of Tianjin's development and a crucial factor in the coming launch of the Yujiapu Financial District's economic preeminence.

However, this is not the final phase for the regional rail infrastructure development. The Tianjin Municipal Transportation Commission has revealed that it will be launching a new round of intercity train lines throughout the Beijing, Tianjin and Hebei region. Planning has reportedly already been concluded and the execution of these new projects is now imminent meaning that the vast industrial cluster surrounding Tianjin and the capital will receive a significant infrastructure boost yet again. When pressed about the issue, the Tianjin Municipal Transportation Commission said the new developments would assist economic growth in the region and help upgrade the surrounding area by giving it a significant link to the modernized metropolises of Beijing and Tianjin. 

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## Shangri-La Hotel, Tianjin Appoints Ms. Karen Xie as Director of Communications

Karen started her career with Renaissance Tianjin Hotel. She joined the Hyatt Regency Jing Jin City Resort and Spa as a pre-opening team member after one year. Prior to joining the Shangri-La Hotel, Tianjin, Karen worked with Hyatt Regency Tianjin East and supported two other Hyatt hotels as part of the pre-opening marketing task force.

With nine years of experience in the hospitality industry and an extensive understanding of the Tianjin market, Karen will work together with the marketing team to enhance awareness of the hotel and make Shangri-La Hotel, Tianjin the first choice destination for business and leisure travellers.



## Linges Waren appointed director of food and beverage at New World Beijing Hotel

Linges Waren has been appointed as the new director of food and beverage at New World Beijing Hotel. With over 15 years of hotel industry experience, he is an ideal match for this demanding and challenging role at one of Beijing's most dynamic new hotel properties.

Mr. Waren is originally from Malaysia. Prior to joining New World Beijing Hotel, he held the position of assistant director of food and beverage of Kerry Hotel Beijing where he oversaw operations of four restaurants, a bar, in-room dining and banqueting. Previously, he worked with Shangri-La Hotels and Resorts for 15 years in various roles in both Kuala Lumpur and Dubai.

As director of food and beverage, Mr. Waren will focus on upholding the high level of service and food quality that New World Beijing Hotel's restaurants have become renowned for. He will manage and oversee operations at the hotel's vibrant all-day dining restaurant Tian Tan Kitchen, signature Chinese restaurant 8 Qi Nian and stunning rooftop bar YIN on 12. He will also help to ensure that banquets, meetings and events held at the property are executed to the highest international standards.



## Chef Yuen Yiu Fat appointed executive Chinese chef of New World Beijing Hotel

Yuen Yiu Fat has been appointed the new executive Chinese chef of New World Beijing Hotel. The appointment will look to help the hotel's 8 Qinian Chinese restaurant remain what many consider to be Beijing's perfect dining destination.

Chef Yuen brings more than 30 years of leadership experience to the position. He has held the position of Executive Chinese Chef in a number of other five-star hotels, including the Grand Hyatt Guangzhou and The Peninsula Beijing. His most recent post was in the New World Dalian Hotel, where he was the Executive Chinese Chef, supervising a team of 20.

Chef Yuen has an excellent reputation in the culinary field. He has been awarded the Guang Dong Mingchu and Yue Gang Mingchu, and has been named Famous Chinese Master Chef. He is the Honorary President of the World Association of Master Chefs (Beijing Branch) and a member of the China Cuisine Association and Chaîne des Rôtisseurs.



## Susan Liu Appointed Director of Sales and Marketing at Sheraton Tianjin Binhai

Ms. Susan Liu will be responsible for driving the overall marketing strategy for both rooms and banquet sales. She will also oversee the daily operations of sales, event management and marketing communications, maximizing total hotel revenue and market share, along with optimizing profit return.

With her extraordinary working experience and expertise in the hospitality industry, we are convinced that Susan will definitely continue to make Sheraton Tianjin Binhai Hotel "The World's Gathering Place" for both business and leisure travellers.



## The Westin Tianjin Appoints Ms. Sarah Gao Director of Sales and Marketing

Ms. Sarah Gao started her hotel industry career with the Dubai Sheraton. She has more than 14 years professional working and management experience in the hospitality industry. She has also successfully opened two IHG hotels in China.

"The Westin Tianjin is a destination where our guests are understood and feel this is a place where "I can be at my best," said Sarah. "We will drive to continue providing memorable experiences, personalized, instinctive service and innovative products to help us remain the first hotel and dining choice for guests travelling or living in Tianjin."



## The Westin Tianjin Appoints Mr. Nick Chen as Executive Sous Chef

Mr. Nick Chen has more than 15 years of professional working experience in the hotel industry. He has worked for Starwood, IHG and Sofitel. Nick joined the Starwood hotel group in 2011 and previously held the position of Western Kitchen Sous Chef.

"When you stepping into Westin Tianjin, you're destined to have a date with gourmet food", said Nick. "And refresh your body and soul with SuperfoodRx™ Westin Style".





## Past Events:

### GM Dinner & Breakfast Briefing: A Long Way in a Short Time - Foreign Exchange Trends and RMB Internationalization

22-23 April, 2015

The recent increasing volatility in EUR exchange rate has impacted many European corporations and expats in China, also since the launch of the RMB trade pilot scheme in 2009, RMB has gone a long way in a short time. According to SWIFT, RMB has become the fifth most-used currency for global payments. Despite the RMB's increasingly international status, many businesses that trade with China have yet to embrace the currency.



The European Chamber Tianjin Chapter organized a dinner event for GMs on 22 April and a breakfast briefing for working-level managers on the next day for a review of the topic "Foreign Exchange Trends & RMB Internationalization" with experts from AZ Investment.

### Factory Visit: Boeing Tianjin Composites

23 April, 2015

The European Chamber Tianjin Chapter organized the second factory tour of the year to Boeing Tianjin Composites; this visit provided an insight into the joint venture of The Boeing Company and the Aviation Industry Corporation of China. The total investment of the projects is 97 million USD, and registered capital is 56 million USD. BTC is equipped with the most advanced aero composites material production machines, workshop and laboratory. It utilizes ERP, IQS systems for material planning, capacity planning, financial transactions and relative document & order release.



### Workshop: Official Launch of Tianjin Pilot Free Trade Zone- What is the impact to your business?

8 May, 2015

The Tianjin Pilot Free Trade Zone (Tianjin FTZ) was officially launched on 21 April, 2015 and became one of the three new FTZs after Shanghai. It is the only FTZ in northern China. Tianjin Municipal Government worked out the FTZ management plan based on the general plans and unified negative list of China. It provides guidance for specific measures on system innovation and major reforms. The plan will complement Shanghai's free trade zone, with its focus on financing and leasing sectors and a key emphasis on high-end manufacturing.



How can the Tianjin FTZ distinguish itself from the Shanghai Pilot Free Trade Zone while leveraging on its successful experience? How will it create opportunities for your business? The experts from PwC shared their insights with Chamber members and their clients, and invited officials from the Tianjin Airport Committee for further explanation.

### 2015 EU Family Day

10 May, 2015

The annual EU Family Day Celebration came again to Hotel Indigo on 10 May, 2015. Despite the heavy rain, this event still attracted more than 30 families with almost 100 people. Participants enjoyed the BBQ buffet and various family activities, including wine tasting for adults, cooking lessons and cupcake decoration for kids. All the families had a great time playing at this impressive German villa-style hotel.



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## Past Events:



### Seminar – Effective Hiring: Identifying, selecting & winning the right people for your company

14 May, 2015

The German Chamber of Commerce organized a HR seminar designed for hiring managers and others who are involved in the recruitment process. Various surveys conducted among foreign companies in China show that hiring qualified employees is still considered as one of the top challenges in the Chinese business environment. A 'bad hire' will most likely increase your staff turnover, will cause high costs and has a negative impact on organizational performance. Participants learned the key elements of an effective hiring process and how eventually to become a successful recruiter.

### German Night in Tianjin

16 May, 2015

More than 100 people joined German Night in Tianjin on May 16, 2015 at the 3 Kronen Brauhaus for a casual evening in a typical German atmosphere. The German Chamber of Commerce invited its members and friends to the German Night, which is one of the major social events for the German Community and everyone interested in German culture. The event already took place for the fifth time in Tianjin – with German buffet including Sauerkraut and Brezel, German music, a free flow of beer and lucky draw prizes including a model aircraft and a company visit at Airbus, several hotel vouchers as well as a voucher for 8 weeks of German language course from the Goethe Institute.



## Upcoming Events:

03 June, 2015 17:30-21:00: Networking Dinner in TEDA, Delights Restaurant & Bar

11 June, 2015 14:00-17:00: Workshop – Developing a Truly Global Leadership Team, The Astor Hotel Tianjin

12 June, 2015 18:30-22:00: Deutscher Filmabend: Fack ju Göthe, Paulaner Tianjin

15 June, 2015 15:00-17:00: Seminar – Official Launch of Tianjin Pilot Free Trade Zone: What is the impact to your business? German Chamber of Commerce Office

24 June, 2015 19:00-22:00: Kammerstammtisch, Drei Kronen 1308 Brauhaus

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

## Past Events:



### Tianjin Real Estate Committee – Fast Growth to Smart Growth in Secondary Cities

20 April – Hotel Nikko Tianjin

The Tianjin Chapter Real Estate Committee gathered Monday afternoon for a discussion about industry opportunities outside of China's top cities. About 30 attendees gathered at the Hotel Nikko Tianjin to listen as Michael Hart, Managing Director of Jones Lang LaSalle's Tianjin office, presented findings from the firm's latest research report, called China60. The report assesses real estate opportunities across 60 of China's most important secondary and tertiary cities.

The greatest advances in the past few years came from China's West and Central cities, which the report attributes to a mix of government policy, infrastructure investment and the continued economic shift inland. Xi'an (Northwest), Guiyang, Kunming (Southwest) Zhengzhou and Shijiazhuang (Central) are noteworthy improvers.

After the China60 discussion, Chelsea Cai, analyst at JLL, presented some Tianjin-specific observations from the report.



### AmCham China Tianjin's Exclusive Tour of GE Healthcare Tianjin

23 April – GE Healthcare (Tianjin) Co., Ltd.



An international group of 30 set out from AmCham Tianjin's office to tour the GE Healthcare (Tianjin) Co., Ltd. on 23 April. It was the 15th stop in AmCham China Tianjin's series of company tours. Michael Eggleston, General Manager of GE Healthcare (Tianjin) Co., Ltd. led the event with a discussion of GE's present situation, future development and practices, and took us on a ground-level tour of the world-class facility. He informed us that the Tianjin plant focuses on diagnostic imaging production, such as x-ray and MRI machines. These products are shipped to customers across the world.

## Upcoming Events:

4 July, 2015 8:30 - 20:30: AmCham China, Tianjin 14th Charity Golf Tournament and Annual US Independence Day Celebration @Tianjin Binhai Forest Golf Club and the St. Regis Tianjin.

Room 2918, 29F, The Exchange Tower 2, 189 Nanjing Lu Heping District Tel: +86 22 2318 5075 Fax: +86 22 2318 5074 [www.amchamchina.org](http://www.amchamchina.org)



## Ascott TEDA MSD opening in Q4 2015

On 30 April, Ascott and Tianjin TEDA Development Co., Ltd. held a signing ceremony, announcing the first Ascott brand serviced residence--Ascott TEDA MSD which will be opening in Q4 2015. The total floor area of the residence is about 30,000 sqm, including 4 blocks with 224 units. Facilities include a swimming pool, sauna, gym, lounge, business centre and children's playroom.



## New World Beijing Hotel Launches Ground-breaking new Wechat Campaign "Shake to the New World"

On 14 May 2015, New World Beijing Hotel launched a ground-breaking WeChat digital campaign, entitled "Shake to the New World." In this first-ever of its kind WeChat marketing initiative, New World Beijing Hotel residential guests and diners were encouraged to log-in to WeChat and "shake, shake, shake" their phones for the chance to win incredible prizes.

The "Shake to the New World" WeChat campaign is available in five public areas within the hotel: the hotel reception, all-day market-style restaurant Tian Tan Kitchen, elegant Chinese restaurant 8 Qi Nian, stunning rooftop bar and lounge YIN on 12, and throughout the hotel's state-of-the-art spa and fitness facilities.

New World Beijing Hotel curated very special prizes and offers for each of the five locations including dining vouchers and special luxury gifts. The grand prize for the luckiest "shaker" was an overnight stay in a One Bedroom Suite including full Residence Club benefits and privileges and access to the Residence Club Living Room where guests can enjoy complimentary breakfast, all-day refreshments and evening cocktails and canapés.



## St. Regis Family Tradition, an Experience Beyond Expectation

As the summer travel peak season is coming, The St. Regis Tianjin has launched the Family Tradition Event on 25 and 26 April, 2015. The Family Tradition at St. Regis program is an experience beyond expectations. With captivating activities, and welcoming attention tailored for younger guests and their families, each St. Regis hotel and resort is a destination of distinction that celebrates the art of play.

Families will be delighted by special amenities and rituals designed to showcase the uniqueness of the hotel, including delectable treats, enchanting keepsakes, child-sized robes, slippers and a colouring book. The St. Regis Tianjin prepared a pizza cooking class, swimming activity and a reading class for the children. This program was tailored to further the development of the younger guests and to cherish time with family.



## Letting Children Take Flight

The St. Regis Tianjin worked together with Luosi International Balloon Company to successfully launch a family outings event on Sunday, 10 May.

This event is aimed at children aged 3-10 and their parents. We provide a great variety of activities to make sure your children never get bored, including interactive warm up games, a balloon limbo game, a short magic show, captivating balloon stories and interactive games and dances.

Sit and watch or take part, either way the audience and participants all have a fantastic time.





### De Martino Winemaker's Dinner at The Astor Hotel, A Luxury Collection Hotel, Tianjin

Chile has one of the best and most diverse conditions for wine producing in the world. Our winemaking team constantly travel from north to south and from the coast to the Andes, seeking out the most incredible places for producing wines with tremendous personality.

Reinventing Chile represents De Martino's vision, and the primary objective of this innovative focus on production is to show that Chile has the potential to produce world-class wines.

Vineyards lend the soil characteristics that are unique in the valley and particularly good for vine growing. The De Martino's property has grown tremendously since Don Pietro founded it so many years ago. It now has 300 organically managed hectares planted to vine and still maintains its sense of being a family winery. The third and fourth generations of the De Martino family now work in the winery. Today, more than 80 years after it began, the winery maintains its dynamism, family tradition, and the adventurous, pioneering spirit of the De Martino family.

The legendary 1863 dining room is the oldest banquet hall in Tianjin, having witnessed countless influential meetings and banquets. The Astor Hotel, a luxury collection hotel, now invites you to join the prestigious De Martino Winemaker's Dinner. You will enjoy a fabulous tasting journey with a special wine pairing menu from our experienced team of chefs.



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### An Opportunity to Put a Smile on the Face of Those Who Matter The 2nd Ritz-Carlton Asia Pacific Fundraiser



After the overwhelming success of Smile Asia Week in 2014, The Ritz-Carlton hotels of Asia Pacific ran the program to raise funds for The Smile Mission for a second year. From May 4 to 10, specially crafted cakes were sold to raise funds for the international medical charity which provides children with cleft lips or palates a reason to smile again.

The 2nd Smile Asia Week was celebrated at 21 Ritz-Carlton hotels in the Asia-Pacific region. At The Ritz-Carlton, Tianjin, our pastry chefs presented Valrhona Chocolate and Banana Cakes, reflecting the universal popularity of chocolate, which puts a smile on everyone's faces, and banana being a flavor that appeals to

children and adults alike. The cake is perfect for celebrations and special occasions from anniversaries to birthdays.

Around 10,000 Ritz-Carlton employees in Asia take part in this drive to raise funds through the sale of specially crafted cakes. All proceeds go directly to the charity and will be used to send medical volunteers on surgical missions across Asia.

Through the hard work and heartfelt service of our employees during 2014, 13,000 cakes were sold, raising a total of 400,000 USD. Let's hope this year we can do even better!

Tianjin  
eco nomic  
logical  
forum

[info@TianjinEcoForum.com](mailto:info@TianjinEcoForum.com)



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  
富淳中餐厅  
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号天津万达广场文华酒店一层

**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

**Seitara**  
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 Bul 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号天津万达广场文华酒店一层

**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号天津利顺德大酒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号天津利顺德大酒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, Somerset Youyi, Pingjiang Dao, Hexi District  
天津市河西区平江路盛捷服务公寓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



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

DINING

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  
海维林酒吧  
利顺德翼, 和平区台儿庄路33号天津利顺德大酒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  
WeChat: SmartKidz TJ  
W: Smartkidz-tj.com  
F: +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  
卫津南路霞光道46号  
A: No. 46, Xiaguang Street, Weijin 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

**Jeff's House Kindergarten**  
Welcome to my house. We will play, learn and grow together. We are a family. We and our parents will all be the masters.  
A: No. 77, Munan Dao, Heping District  
T: +86 22 2331 0236/0636  
W: jeffhouse.net  
杰夫幼稚园  
和平区睦南道77号(近河北路)

**International Schools**  
**INTERNATIONAL SCHOOL OF TIANJIN**  
Working Learning Acting TOGETHER  
**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

SERVICES

**天 tianjin international school**  
LEARN WITH PURPOSE  
**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

**Event Planning**  
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**IMC**  
InterMediaChina is Tianjin's premiere event planning company. We will pinpoint the features that can make your event a success and ensure that your target audience is reached through superb advertising and promotion.  
Also arrange the following:  
• Budgeting  
• Selecting and reserving the event site  
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CREATIVE CATERING SOLUTIONS  
创意餐饮  
**Flo Prestige**  
A: No.37, Guangfu Road Italian Style Town, Hebei District  
T: +86 22 2662 6688  
福楼外宴策划  
河北区意大利风情区光复道37号

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

**RENAISSANCE**  
TIANJIN LAKEVIEW HOTEL  
万丽天津宾馆  
**Renaissance Tianjin Lakeview Hotel**  
A: No. 16, Binshui Dao, Hexi District  
T: +86 22 5822 3388  
万丽天津宾馆  
河西区滨水道16号

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

**hotel INDIGO**  
Tianjin Haihe  
天津海河英迪格酒店  
**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

**HYATT REGENCY TIANJIN 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**  
天津日航酒店  
**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



**SERVICES**



**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



**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区紫金山路



**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厦广场



**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  
 天津君隆威斯汀酒店  
 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



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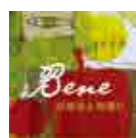
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Hospitals



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TJ ~ BJS (¥55 - ¥66)

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C2094	22:45	23:15

BJS ~ TJ (¥55 - ¥66)

Train	Beijing	Tianjin
C2001	06:35	07:05
C2093	23:00	23:30

TG ~ BJS (¥66 - ¥80)

Train	Tanggu	Beijing
C2274	12:40	13:10
C2280	20:25	20:55

BJS ~ TG (¥66 - ¥80)

Train	Beijing	Tanggu
C2273	10:45	11:15
C2279	18:50	19:20

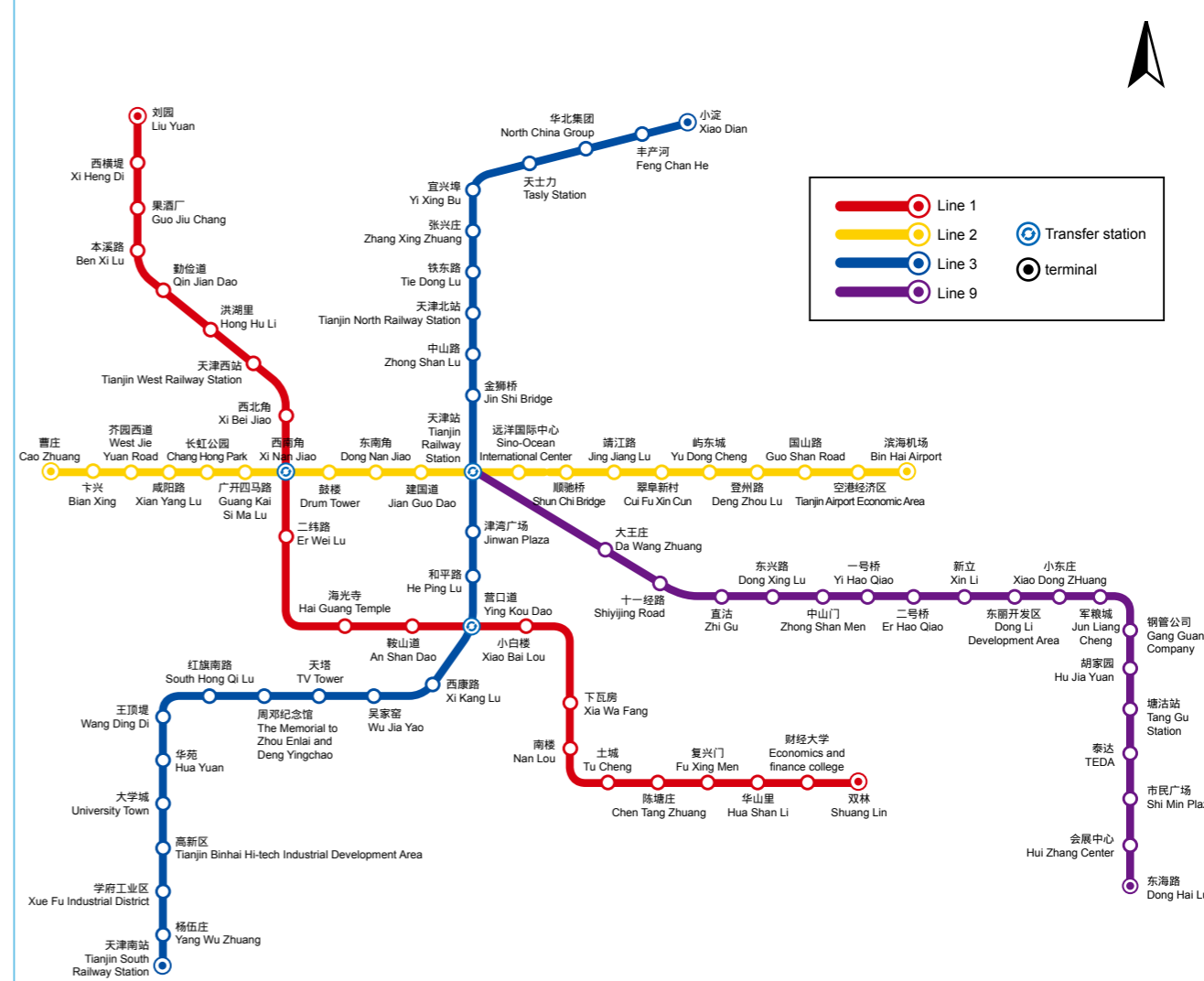
Wuqing ~ BJS (¥39 - ¥46)

Train	Wuqing	Beijing
C2202	06:53	07:18
C2232	20:43	21:08

BJS ~ Wuqing (¥39 - ¥46)

Train	Beijing	Wuqing
C2201	06:45	07:07
C2231	21:15	21:37

TIANJIN SUBWAY





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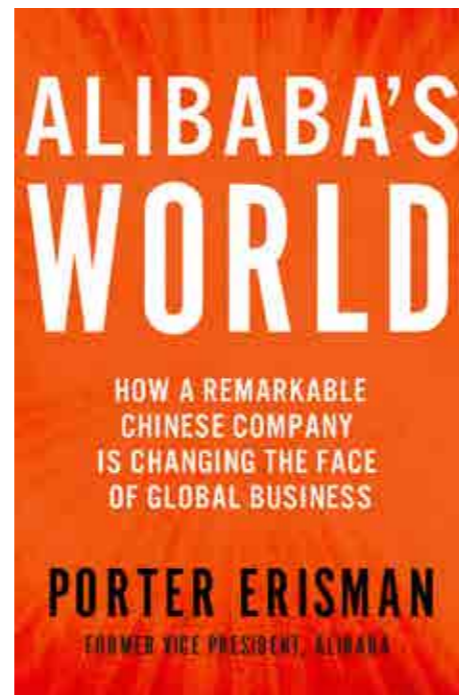
**Alibaba's World: How A Remarkable Chinese Company Is Changing The Face Of Global Business** by Porter Erisman

China's "Big Three" internet giants are sometimes grouped together as BAT – Baidu, Alibaba, and Tencent. What's remarkable is that all of them are just a little older than this century. With such vertiginous rises, there are great stories to be told – of fortunes gained, competitors bested, rivals co-opted, new markets conquered, and even the odd crashing failure. So far, the literature of their stories from the inside has been insubstantial, leaving the financial papers to give the figures rather than the personalities. But now we have the story of Alibaba Group's rise from within. Porter Erisman was one of the very first foreigners to join Alibaba, back in 2000, starting as corporate communications manager and working in various senior roles alongside Jack Ma and his team, and now he has written about Alibaba's rise and what it means for business around the world.

Erisman's story takes him through Alibaba's various bumps and challenges, from the SARS epidemic to besting eBay, from a post-dot-com bubble retrenchment to partnership with Yahoo! Through it all, we see how Alibaba adapted with remarkable speed and adeptness, always seeing new ways to simplify business and satisfy its users.

Erisman's story is often exciting, giving a real sense of the characters involved. Naturally, Jack Ma springs most vividly from the page, his tenacity, inspirational leadership and startling ambition coming into vivid colour. The battle with eBay is quite gripping, and the deal with Yahoo! gives a great insight to high level deal making. Perhaps, most memorably, when a Yahoo! executive says that if Alibaba performs well maybe they will buy out the rest of the company, Jack Ma retorts that he will buy out Yahoo! (Alibaba's market cap is now five times that of Yahoo!).

One would like perhaps to have read more about the day-to-day culture and workings of Alibaba, rather than a selection of its greatest challenges. Jack Ma's ability to inspire the culture of the company are several times mentioned but not thoroughly described. It would also have been nice to hear more about the regular staff of the company rather than the top level executives. Nonetheless, this is one of the first stories from inside one of China's internet giants, and it's an absorbing read.



Quote of the Month

**“You don't need to be a genius or a visionary, or even a college graduate for that matter, to be successful. You just need framework and a dream.”**

- Michael Dell, CEO of DELL

Movie

**The Pocket Wife, by Susan Crawford**  
Released on 12 June, 2015 United States

Jurassic World has arrived! For all the fans of the Jurassic Park film series, you can enjoy watching the fourth installment in IMAX 3D movie theatres of Tianjin.

Twenty-two years after the events that occurred in Jurassic Park, Isla Nublar Island now plays host to a fully functioning dinosaur theme park, Jurassic World. Owen Grady, a staff member of the park, conducts a behavioral research study on a group of Velociraptors named Blue, Charlie, Delta and Echo. At the corporation's request, the park's geneticists create a totally new species, a hybrid dinosaur, known as Indominus Rex. This new creature has been developed by the scientists from the DNA of Giganotosaurus, Rugops, Majungasaurus and Carnotaurus, in order to boost the visitor attendance. But the hybrid creature escapes and embarks on a violent rampage. Now, Owen and Jurassic World's security team have to face the monster before it can cause more damage.



Music

**Peace Is The Mission, by Major Lazer**

Major Lazer is an electronic music project created by American DJ and record producer Diplo, who has enlisted producers and DJs Billionaire, Walshy Fire and Boaz Van De Beatz to help with the production and live shows. Their music features numerous genres, with a mixture of reggae and dancehall along with dance music such as electro house.

On 8 February, 2015, during the Grammy Award ceremony, Diplo revealed the details of the third Major Lazer studio album Peace Is The Mission, including the first single "Lean On". The new album will be released on 1 June, 2015. Major Lazer have also dropped an India-inspired visual for "Lean On", directed by Tim Erem.

"India is special and its beauty absolutely humbled me. When we toured there as Major Lazer, it was mind blowing to see our fan-base and we wanted to incorporate the attitude and positive vibes into our video and just do something that embodies the essence of Major Lazer. Major Lazer has always been a culture mashup and to us, India feels like some kind of special creature with one foot in history and one firmly in the future. The experience is something we'll never forget." – Major Lazer







# Entrepreneurs and Streetfood

The best and worst of China, in one evening

*By Mike Cormack*

When former Prime Minister Wen Jiabao warned in March 2013 that China's development was "unbalanced, uncoordinated and unsustainable", he certainly had a point. In fact, it might be the unbalanced nature of China's great development that is the most baffling and frustrating aspect to

the poor waiguoren who try to understand the country. It's a cliché to point out that China is a land of great contrasts and contradictions (the latter term having those great Marxist connotations about it), but sometimes the disparities and juxtapositions are so incredible as to seem Oz-like. The truth of this strikes home from time to

time with such force that it stops you in your tracks and leaves you breathless at such dissonance.

One time I had the good fortune to be invited to attend a Startup Weekend event at Tsinghua University. The campus is beautifully laid out, with its pagodas, pavilions, lotus flower

pond, bridges and hills reminiscent of the Qing Dynasty imperial gardens. The buildings, though appearing functional, contain cutting-edge facilities that made my British alma mater look shabby in comparison. A Startup Weekend is where teams of budding student entrepreneurs work on a business idea over a weekend and then present their ideas and business plans to experienced startup founders, investors and venture capitalists. This is no idle pastime: the example of Jack Ma in leading Alibaba to such enormous success, and the mentorship of Kaifu Lee and his Innovation Works in bringing Beijing startups to fruition, are clear inspirations. There are fortunes to be made and futures to be conquered, and

everyone knows it. Here then, is some of China's best and brightest working to create the innovative products which China needs to develop away from low margin manufacturing and into the top economic leagues.

Here, too, I saw clear proof against the lazy supposition that Chinese education does not foster innovation or originality. Some of the ideas were outstanding and deserved to be funded into a viable business. They included a phone app that would serve as a digital name card, allowing people to instantly exchange details and social media profiles, and a corporate social media package that enables employees to learn who they work with and find what training and

mentorship is available. The energy and ideas of the young teams was inspiring. (It was also note-worthy that, out of deference to the non-Chinese speaking venture capitalist, the teams presented in English – can you imagine teams of British or American students working on a project to present to investors and then doing so in a foreign language?) I came away deeply impressed, feeling that the future of China is in safe hands.

I then taxied home. Outside the my apartment block, there were a number of small stalls either side of a pathway selling fruit, jianbing, noodles, fried chicken, Tsingtao beer, cigarettes and ice cream. These mom-and-pop stalls are probably within fifty meters







of every apartment block in the country, and their convenience, proximity and friendliness are part of what makes Chinese urban life so livable. There's none of the McDonalds, Tesco Express and alienation you get in Britain, where you are just another data point. I got back about 10pm, and went to check if any stalls were still open. They were all closed up for the night. But somehow no-one had ever thought to place a few rubbish bins nearby for the vendors to clear up their area. Instead they simply swept their rubbish out onto the pathway, as though none of it was their concern.

Quite apart from the health concerns (once, at a nearby chuanr

restaurant, I was sitting happily eating a few sticks of barbecued mutton when a rat ran across the

**There are fortunes to be made and futures to be conquered, and everyone knows it.**

tiled courtyard, between my legs and under my chair – I nearly had a heart attack), it was the lack of thought which intrigued me. Here was a situation where stall holders had probably been operating there since the apartment blocks had first been inhabited. And yet in all

that time it seemed like the idea of putting bins nearby had not occurred to anyone. Maybe only official, on-the-books food vendors could have bins nearby.

Who knows? I didn't, and still don't. All I know is that I tiptoed my way through the broken eggshells and cabbage leaves, kept an eye out for any rats, and made my way to KFC. **☑**

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