

THE CEIBS LINK



GOING GREEN

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How will CEIBS develop in the next five years?



The world of today is undergoing major changes rarely seen in more than a century. Advancements in 5G, artificial intelligence, e-commerce and other areas have made it clear that a new round of scientific and technological change and industrial reform is upon us. The international environment is becoming more complex and evolving with each passing day. Added to this, the effects of COVID-19 have been wide and far-reaching, impacting every aspect of our work and lives.

As competition becomes increasingly fierce, enterprises must seek out new opportunities and new ways of doing business. At the same time, more than ever, we need business leaders with both entrepreneurial spirit and a global perspective. We also need leaders who are capable of adapting to changes and steering their organisations through adversity.

Over the past few years, we have seen more and more CEIBS students and alumni coming from (and moving into) emerging industries. These individuals are highly creative, exceptionally innovative and are paying great

attention to the application of modern management theories and the shaping of core competitiveness. As a result, they are now helping to drive new technologies, new brands and new business models, and bringing new changes to the global business scene.

At the same time, many members of the CEIBS community are now thinking about how they can go beyond business success and have a positive impact on society and the environment. Many are also reporting, for example, that sustainability and good business go hand-in-hand. Recent research conducted by CEIBS faculty has supported this, showing that companies that have improved carbon emissions disclosures generate higher returns – indicating that there is a clear relationship between ‘being green’ and shareholder value.

As a leading business school with a global presence, CEIBS must also keep pace with the times. In line with the school’s mission to educate responsible leaders versed in ‘China Depth, Global Breadth,’ we have worked to ensure that corporate social responsibility (CSR) and sustainability are embedded in our teach-

ing, research and case development. As global management education grows stronger in the East and China's ability to attract business continues to increase, our responsibility to uphold these values will become even greater.

When we think about the future direction of business and management education, there is still room for improvement. One difference between business schools and other universities is the proportion of entrepreneurs amongst their student and alumni populations. Moreover, business schools must operate on the development requirements of the countries and regions in which they reside, understand the growth needs of enterprises, take a leading role in knowledge creation, and promote the application of lessons learned to maximize the value of their contribution to society.

With this in mind, we would like to take this opportunity to share with you our plan for the coming five years as we look to the future.

Looking Ahead: CEIBS Five-Year Strategic Plan (2021-2025)

How will CEIBS continue to develop in the next five years? Moving ahead, we will focus on implementing eight strategic measures:

Strengthening CEIBS' position as one of the world's top business schools. We will continue to benchmark CEIBS against the top class of business schools in the world in order to maintain our spot as a pioneer and a global leader in management education.

Expanding the school's world-class faculty team. We will continue to focus on attracting and retaining top scholars and well-known professors from different fields of business research from around the world.

Developing new signature research areas. We will continue to develop our '4 + 2 + X' interdisciplinary research areas, covering Management in the Digital Age, Service Excellence, China and the World, CSR/Sustainable Development, Smart Healthcare, Finance and more. At the same time, we will continue to build the world's most influential China-

focused business case library and construct a first-class think tank which can contribute to China, Europe and the world.

Diversifying our programme portfolio. We will continue to improve and expand on our degree offering with programmes such as the recently-introduced CEIBS (Switzerland) Doctorate of Business Administration (DBA). We will also continue to enhance the reach and capabilities of our Real Situation Learning Method (RSLM).

Reinforcing our role as a bridge for Sino-European exchange. We will continue to use the CEIBS Insights Europe Forum Series as a starting point to help foster Chinese and European co-operation and maintain our teaching and research bases in Zurich and Accra to serve and promote international economic and cultural exchange.

Capturing regional opportunities. We will continue to leverage our campuses in Shanghai, Beijing and Shenzhen to support the development strategies of the Yangtze River Delta, Beijing-Tianjin-Hebei, Guangdong-Hong Kong-Macao and other regions in China.

Moving to the forefront of educating responsible leaders. We will continue to integrate and reinforce the concepts of sustainability and social responsibility into our teaching, research and case development in order to cultivate leaders with a desire to strive beyond business success.

Fully empowering our alumni. We will continue to look for ways to further our alumni's lifelong learning, strengthen our alumni network, create new alumni services and seek out new ways to collaborate to create win-win results for the school and our alumni community.

A better, greener, more sustainable future

One of our goals as a business school is to help promote trade and economic and cultural exchange between China, Europe and the world. When business leaders wish to take Chinese companies global, for example, we can help them better understand the international landscape. When foreign companies look to invest in the China, we can help them better understand the local market. At the same time, how-



ever, we are also striving to become the ‘China expert’ on business and management-related issues facing the whole world.

Earlier this year, both China and the EU unveiled bold plans to reduce carbon emissions. For its part, China has set a goal of reaching peak emissions by 2030 and net zero by 2060. Meanwhile, the EU has announced it aims to reduce emissions by 55% compared to 1990 levels by the end of this decade and reach net zero emissions by 2050. Meeting these objectives will require the collective work of governments, businesses and individuals everywhere.

In line with these efforts, we are again hosting the CEIBS Insights Europe Forum Series – this time with a special focus on the dual carbon peak and carbon neutrality goals set by China and the EU. We hope that by serving as a platform for leaders from different backgrounds and with different perspectives to come together, we can uncover new, innovative solutions and common ground from which to move forward on one of the biggest challenges facing the world today. Ultimately, this is just one way in which we hope to inspire entrepreneurs to actively assume their social responsibilities and promote sustainable development in pursuit of their broader business goals.

Finally, we cannot overstate our appreciation to our alumni for your support in the development of the school. We look forward to working more closely with everyone in the CEIBS community to create a better, greener, more sustainable future for all.

CEIBS President
Prof. Wang Hong

CEIBS President (European)
Prof. Dipak C. Jain

2021-2025

中欧国际工商学院 发展战略规划

CEIBS Five-Year Strategic Plan



站稳第一阵营

Strengthen CEIBS' position as one of the world's top business schools



打造大师阵容

Expand the school's world-class faculty team



构建学术高峰

Develop new signature research areas



拓展培养体系

Diversify our programme portfolio



致力中欧交流

Reinforce our role as a bridge for Sino-European exchange



服务区域战略

Capture regional opportunities



引领责任教育

Move to the forefront of educating responsible leaders



全力赋能校友

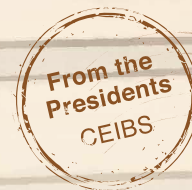
Fully empower our alumni

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Let the Light of Education Guide Our Way Forward



Dear CEIBS colleagues, alumni and friends,

John Amos Comenius, the father of modern education, once noted that, “Teaching is the most splendid profession under the sun.” Indeed, human civilisation has progressed and prospered because generation after generation of teachers have passed on their knowledge and wisdom. The recent boom in new technologies and sudden outbreak of COVID-19 have accelerated the transformation of the global education sector at a time when it faces great challenges. Therefore, we would like to share with you our thoughts on the future of education at this pivotal moment.

There is a Chinese saying that goes, “Whoever knows the truth

can be a teacher.” A school’s academic body is the bedrock on which its ability to educate rests. Our stellar international faculty team have helped transform CEIBS into a world-class business school and a leading institution of its kind in Asia in just 27 years. Amidst the pandemic, CEIBS remains committed to expanding its faculty team, adding ten new members this year. This reflects the growing global influence of CEIBS and the Chinese market despite the impact of COVID-19 on the world. With their diverse academic backgrounds, these new faculty members specialise in a broad range of research areas, such as healthcare, climate, energy, finance, artificial intelligence, and technological change. They will enhance CEIBS’ academic excellence and global influence by creating valuable knowledge in keeping with the latest business trends.

It is the duty of teachers to pass on the truth, impart knowledge and uncover mysteries. In order to facilitate knowledge creation and dissemination, CEIBS has taken many innovative measures. Our faculty have carried out academic and real-world research to drive the integration of cutting-edge international management theories and Chinese management practices. Based on our “4+2+X” interdisciplinary research mechanism, we have improved our research in digital finance, innovation and entrepreneurship, while continuing to focus on our four existing interdisciplinary research areas. The CEIBS Case Centre continues to produce cases based on Chinese business practices to contribute Chinese knowledge to the global wealth body of management expertise. We have also made full use of our intellectual resources to raise the profile of our think tank.

CEIBS has contributed more than 80 policy proposals to the Chinese government this year, covering areas such as finance, real estate, the digital economy, elderly care, carbon reduction and neutrality, and China’s three-child policy. Our faculty also continue to make their voices heard at major CEIBS events, such as Innovation Forums, Europe Forums and CXO Cloud Forums, as well as through the school’s social media and mainstream media.

As a result, CEIBS knowledge is being shared around the world to provide decision-making support for managers everywhere. By promoting international exchange and co-operation, we hope to help kick-start the global economic recovery in the post-COVID-19 era.

CEIBS views diversifying its programme portfolio and strengthening curriculum innovation as crucial to the improvement of its global competitiveness. The school has made much headway in this regard this year. Our MBA programme has been ranked top ten for four consecutive years by the *Financial Times*, and the employment rate of MBA graduates hit a ten-year high in 2021. The MBA programme

was also ranked #1 in Asia by *Bloomberg Businessweek* for the fifth time this year. Now in its tenth year, our Finance MBA programme has cultivated nearly 800 alumni versed in both “financial depth” and “managerial breadth.” Our EMBA programme has hosted the New Horizons Forum series and RSLM courses across China, allowing students to exchange ideas with local entrepreneurs about the latest trends in management. Our Global EMBA programme has launched new China Depth tours to bring students up to speed on the Chinese market and management practices. The inaugural Global EMBA Annual Symposium was also hosted in June to explore new opportunities for the Chinese economy. The Hospitality EMBA programme received EFMD certification and the DBA programme was officially launched as a platform for corporate leaders and key policymakers who hope to make their mark on business and society through their academic achievements. Our Executive Education programme has continuously stepped up its co-operation with different companies in promoting knowledge dissemination and business practices. It has also applied coaching methods to new programmes and partnered with executive teams to provide corporate digital solutions. Taken together, these innovations and achievements offer a vivid snapshot of the school’s competitiveness, creativity and vitality.

According to an ancient Chinese saying, “One should stay vigilant in times of smooth sailing in order to be ready for potential danger.” While taking pride in our achievements, we should be alert to the risks and challenges in store not only for CEIBS, but also for the global education sector. Much work lies ahead to achieve the United Nations’ sustainable development goal of quality education for all. Nevertheless, we see education as a beacon of hope and we should pool our strengths to drive the education sector forward. Education aims to cast the light of knowledge all over the world, to bring warmth to people in the remotest corners of the earth, and to offer everyone the freedom and resources to pursue their dreams.

CEIBS President Wang Hong

CEIBS President (European) Dipak Jain

CEIBS Vice President and Dean Ding Yuan

CEIBS Vice President and Co-Dean Zhang Weijiong



Facts and Figures: CEIBS Faculty and Research 2021



80+

CEIBS boasts more than 80 full-time faculty members, with 30% being female and 60% foreign



4

This year, CEIBS faculty have published the 2021 CEIBS Corporate Social Responsibility White Paper, 2020 CMO Survey Report in China, 2021 China Business Survey and 2021 CEIBS Innovation Survey

10+



CEIBS faculty come from more than 10 countries and regions around the world

10



So far this year, ten new members have joined the CEIBS faculty team: **Eric Bouteiller, Cheng Lin, Du Fei, Venkat Peddireddy, Wang Renxuan, Wang Yajin, Yang Wei, Zhang Lingling, Zhao Hao and Yuan Jiang**



10

A historic high of ten CEIBS faculty members made Elsevier's list of the Highly Cited Chinese Researchers this year



1,000+

The Global Platform of China Cases now houses more than 1,000 China-themed cases

In the first half of 2021, CEIBS faculty produced 50+ books, cases and papers

50+



CEIBS (Switzerland) Doctor of Business Administration (DBA) Programme

The path you have followed has been beset with obstacles,
But, perseverance has brought you to where you are today;

Trials and tribulations have been deeply etched in your mind,
And words have spurred you on;

Without time to reflect on your successes and failures,
You wouldn't be inspired by the distant call to action;

Without bringing your creativity into full play,
You wouldn't be able to pick up on future trends.

Now is the time to:

Return to academic life after carving a niche for yourself,
And apply yourself to exploring the nature of business;

Blaze a path to change with a discerning and critical eye,
And look ahead to future business trends,
With the wellbeing of people worldwide in your mind.

We look forward to seeing you at CEIBS.
Let go of the past...

*...and aim above
and beyond business success.*

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Going Green



Climate change is both the defining issue of our times and a challenge that will require the combined efforts of everyone – governments, businesses and individuals – to overcome. As a recent report by the Intergovernmental Panel on Climate Change (IPCC) has highlighted, there is now a great sense of urgency surrounding issues related to climate and the environment and an even greater need to develop sustainable solutions.

Leaders from around the world have echoed this sentiment by calling on countries to increase their climate ambition and take concrete actions to help developing countries strengthen their capacity and resilience against climate change.

This year, China announced a new ‘dual carbon goal’ to reach peak carbon emissions by 2030 and net zero







by 2060. The EU has also reaffirmed its plan to reduce emissions by 55% compared with 1990 levels by 2030 and reach net zero emissions by 2050. Meanwhile, the return of the United States to the Paris Climate Agreement has given rise to optimism that global cooperation in tackling climate issues is possible.

In November, Glasgow, Scotland will host the 2021 United Nations Climate Change Conference (COP26). This year’s conference has been described as the most important one in the event’s history. COP26 will address a range of topics related to sustainability, regulation, financing and innovation – issues that are of great relevance not only to the environment, but also to how we conduct business.

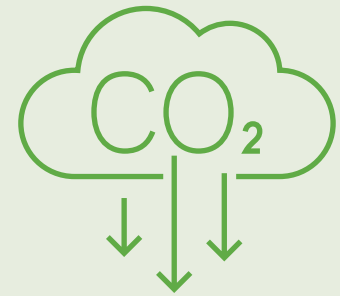
At CEIBS, we are again hosting the CEIBS Insights Europe Forum Series this year on the theme of sustain-

ability and carbon neutrality. This is an opportunity to come together and discuss how entrepreneurs and businesses can step up and play a leading role in improving our environment and our world.

In this issue of TheCEIBSLink, CEIBS professors discuss a range of topics, including carbon trading, green finance and how corporate-start-up partnerships can aid in the pursuit of the UN’s sustainable development goals (SDGs). In addition to the insights they offer, we hope their writing will serve as a reminder that it is imperative for all of us to “seize the moment” and work together towards greater sustainability and a greener economy.

-
-  **Zhang Shuang** *Do carbon credits spell new opportunity for emissions producers?*
 -  **Oliver Rui** *What can green finance do in the age of carbon neutrality?*
 -  **Sheng Songcheng** *Green finance is important for the development of Shanghai as an international financial centre*
 -  **Wang Qi** *Is the water used to make a pair of jeans enough to drink for ten years?*
 -  **He Jinyu** *From low desire to lying flat, do you really understand the youth of today?*
 -  **Shameen Prashantham** *Corporation-start-up partnerships offer fertile ground for SDG action*

Do carbon credits spell new opportunity for emissions producers?



By Douglas Almond and Shuang Zhang

For many enterprises, the threat of carbon emissions has not always been apparent. As such, they rarely have the incentive to act to reduce emissions.

As part of China's national carbon emissions trading scheme, large carbon emitters are assigned an emissions limit. If a company's actual emissions fall below the permitted level, their saved credits become assets and can be used to generate revenue via the trading scheme.

Last year, China announced it would reach peak carbon emissions by 2030 and become carbon neutral by 2060. A trading scheme is a sensible approach, as it will give companies greater incentive to participate if they can benefit financially from it.

Of course, it is a tremendous challenge to include companies in this scheme. Nevertheless, China's willingness to take positive measures sends a clear message about its commitment to the environment.

China's carbon emissions trading scheme is the result of long-term planning and development. Here are some of the key dates and steps taken:

2010: China initiated the carbon emissions trading scheme programme.

2013: Shenzhen, Shanghai and Beijing were included as pilot cities.

2014: Chongqing, Guangdong, Hubei and Tianjin were included in the pilot.

2016: The second pilot phase began in July 2016 in the locations listed above.

During the first pilot phase (2014–2016), the inclusion (or exclusion) of an area in the pilot scheme had little effect on its atmospheric visibility. However, starting from the second phase (post-2016), a greater improvement in atmospheric visibility was observed in the pilot areas compared to that in non-pilot areas.

In Guangdong, for example, the pilot covered four industries: coal-fired

power plants, petrochemicals plants, steelworks and cement plants. Enterprises in these industries emitted over 20,000 metric tons of CO₂ annually between 2020 and 2012. Prior to adopting the carbon emissions trading scheme, the atmospheric visibility in the areas surrounding regulated companies was similar to those areas with unregulated enterprises. In the first pilot phase, the atmospheric visibility was about the same between the two groups; however, in the second phase, the atmospheric visibility in areas surrounding regulated enterprises improved by approximately 4%.

The difficulty of scaling such a scheme up is enormous. For one, the pilot areas used are relatively more developed than other parts of China. In addition, since most of the big emitters in China are state-owned enterprises with relatively low levels of marketization, it remains a challenge for them to participate in market-based carbon emissions trading. In the future, it is predicted that less market-oriented areas will require more time for inclusion in the

“ The launch of a national carbon emissions trading scheme is an important step forward, but there is still a long way to go with enormous challenges ahead. ”

emissions trading scheme.

In short, the launch of a national carbon emissions trading scheme is an important step forward, but there is still a long way to go with enormous challenges ahead.

It is essential to include state power companies in the national carbon emission trading scheme. Because electricity consumption and carbon emissions are somewhat positively correlated (the carbon emissions of e-commerce companies, for example, are primarily contributed by data centres housing high energy-consuming computers), major electricity consumers should also be included in the future.

In addition, more supporting measures must be put in place. For example, China currently places strict controls on the price of electricity. Once power companies are included in carbon trading, they will be compelled to use cleaner energy for power generation, inevitably leading to higher unit costs. However, if electricity pricing regula-

tion is not relaxed, power companies will be less profitable and therefore have no incentive to reduce emissions. Therefore, to promote the implementation of a carbon trading scheme, it is necessary to put electricity price reform on the agenda and ensure that electricity prices are driven by the market.

Finally, for those companies included in the national carbon trading scheme, it is important to embrace change and adjust existing perceptions of costs. In the past, companies were more concerned about their own costs and less so about pollution and other social costs. In the future, companies need to take full consideration of both and actively make use of this opportunity to promote the transformation of their business model and better respond to this grand challenge.



Shuang Zhang

CEIBS Professor of Economics

What can green finance do in the age of carbon neutrality?



By Oliver Rui

Green finance refers to financing and investment activities that benefit the environment and further sustainable development. These benefits include the reduction of air, water and soil pollution, reduction of greenhouse gas emissions, more efficient use of resources and mitigation of climate changes.

Green finance facilitates a shift towards a greener economy through market-based financial incentives. Financial institutions such as banks, for example, can increase their financing capacities for green industries, and government authorities can incorporate more financial facilities for these industries into their policy-making. Green finance can be realised in the form of various products such as green credit, green bonds, green investment funds, green insurance, green securities funds, as well as carbon trading, carbon assets and carbon derivatives.

Green Credit

In China, green credit accounts for over 95% of all green financial products. These include loans issued to environmentally beneficial projects at

more favourable interest rates or on more favourable terms compared to those with negative environmental fallouts. In 2020, green loans amounted to 12 trillion RMB, accounting for nearly 7% of all green credit. These loans mainly go into two major categories: 1) transportation, warehousing and shipping, and 2) electricity, heating, gas, and water production and supply.

Green Bonds

The funds collected as green bonds are mainly used to finance improvements in energy conservation and emissions reductions, green urbanisation, clean energy, the circular economy, water conservation, ecological farming and forestry, low-carbon industries and more. The issuance of green corporate bonds peaked in 2019, with a total of 350 bonds worth 300 billion RMB being issued.

Green Equity Financing

There are also dedicated private equity and venture capital funds for green industries and companies in the area of equity financing. These funds differ in that they offer not only funding for listed companies in green and environ-

ment-friendly industries, but also services in operations management. They generally have longer maturities and focus more on long-term yields. They also offer an effective alternative for SMEs and start-ups which struggle to obtain loans from banks.

Carbon Trading

Carbon trading is a market-based policy tool used to reduce greenhouse gas emissions. Quotas are stipulated for various industries and enterprises that are incorporated into the trading system. These quotas can be granted by governments or purchased through auctions or through trading with other companies. Carbon trading allows enterprises to offset part of their emissions with the amount of reduction they have realised.

Carbon trading serves as an incentive for new energy or non-fossil fuel sectors and a constraint on industries relying on fossil fuels. The combination of these two forces helps to enable the improvement of energy use efficiency and to curb environmental pollution in a cost-effective manner.

It is forecasted that by the end of 2021

“ It could be possible to recreate traditional financial services, replacing traditional underlying assets with carbon, thereby bringing an entire new segment into being. ”



Oliver Rui

CEIBS Professor of Finance and Accounting

the total trading volume on the carbon trading market this year will be 250 million tonnes worth 6 billion RMB. By 2030, when China is expected to reach its carbon peak, the accumulated carbon trading volume will likely be as high as 100 billion RMB.

At present, most of the enterprises involved in carbon trading are in the energy industry. In the future, however, the carbon trading market will expand to include other industries such as petrochemicals, chemical engineering, building materials, steel and iron, pulp and paper and civil aviation.

What kinds of carbon financing products are there on the market?

Apart from carbon trading, there are various financial products with carbon as their underlying asset available. For example, it is now possible to borrow or lend carbon assets, whereby borrowers borrow carbon assets and return both the assets and agreed yields at a certain point in the future. There are also carbon bonds and carbon-based ABS (asset-backed securities), whereby issuers obtain financing for their carbon-related activities via debt or ABS issuance. In addition, it is also

possible to sell and repurchase carbon assets, whereby quota holders can sell their quotas and repurchase them later at an agreed price in the future.

Carbon financing has significant implications for emissions-controlling enterprises. These innovations can lower costs for emission-controlling enterprises, for example, through derivatives trading, allowing them to lock in future trading prices and spread the risk of future price volatilities. Companies can also earn interest by lending their carbon assets to companies that require them to honour their contractual obligations. By issuing carbon bonds and

green bonds, companies can also enjoy policy-based government subsidies, and by issuing carbon funds, they have access to more financing options. Ultimately, as this is a brand new area, it could be possible to recreate traditional financial services, replacing traditional underlying assets with carbon, thereby bringing an entire new segment into being.



Green finance is important for the development of Shanghai as an international financial centre



By Sheng Songcheng

Against the backdrop of China's aim to achieve carbon peaking by 2030 and carbon neutrality by 2060, green finance has evolved from a popular research field into a real project with immediate impact. Green finance refers to the finance services provided for economic activities that support environmental improvement, deal with climate change, and use resources in an economical and effective way. Related activities include investing and financing, project operation and risk management of projects in the fields such as environmental protection, energy saving, clean energy, green transport and green construction.

Green finance not only provides broad incremental markets for financial assets, but is also becoming a new direction for the development of Shanghai as an international financial centre.

Committed to Developing a World-class Financial Centre

Guided by a philosophy of innova-

tion, co-ordination, greenness, openness and sharing, seven provinces and cities – including Shanghai – have kicked off trials of carbon emissions trading. At the same time, the Guangdong-Hong Kong-Macao Greater Bay Area has also rolled out green finance programmes. Going forwards, Shanghai should look beyond regional development in order to position itself as a world-class green finance centre. Moreover, the city possesses numerous advantages when it comes to developing as a green finance centre.

First, Shanghai has made remarkable achievements in green development. In 2020, the city's emissions of four major pollutants, including chemical oxygen demand, ammonia nitrogen, sulphur dioxide and nitrogen oxides, dropped by 68.1%, 38.1%, 46.6% and 28.2%, respectively – all exceeding emissions reduction goals set by the government.

Second, Shanghai has now accelerated high-quality development with an emphasis on the environment.

The city has also made carbon reduction a priority in promoting an all-round green economic and social transformation. Shanghai will continue to advance the transformation of energy, industry, transportation and agriculture, strive to develop low-carbon environmentally-friendly industries, actively practice a green low-carbon lifestyle, and make efforts to develop initiatives such as the ecologically-friendly development of the Yangtze River Delta and Shanghai Chongming World Eco-Island.

Third, Shanghai boasts a range of financial resources which can drive business innovation, such as the development of futures and securities based on green finance assets. The connectivity between major financial centres including Shanghai, Hong Kong and London is another advantage. More importantly, Shanghai's financial district can serve as a conduit for China's carbon trading with the outside world.

“ Green finance not only provides broad incremental markets for financial assets, but is also becoming a new direction for the development of Shanghai as an international financial centre. ”

ing an International Green Finance Centre

First, improve green finance policies, take part in working out international standards and mutually-recognised criteria and definitions for green industries and assets.

Second, expand green finance products and services, accelerate the construction of green finance product trading platforms, and explore connections with carbon trading. Shanghai should play an active role in building

China's carbon financial system.

Third, improve the construction of infrastructure (such as data) and enhance information disclosure to avoid green financial arbitrage. Set up a green finance database, strengthen green data collection and application, and improve data certification, ratings, and monitoring processes as well as information disclosing mechanisms.

And, fourth, enhance cross-border collaborations in green finance. On one hand, introduce global funds and



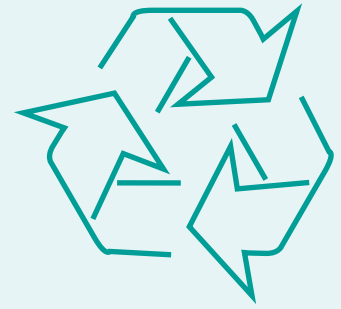
Sheng Songcheng

CEIBS Adjunct Professor of Economics and Finance

overseas investors in green finance investing or financing; on the other hand, fully tap the sustainable development needs of countries along the Belt and Road and enrich basic assets of green finance.



Is the water used to make a pair of jeans enough to drink for ten years?



By Wang Qi

How bad is the environmental impact of the fashion industry?

Carbon emissions

Carbon emissions from the fashion industry account for 10% of that of all industries and almost 70% of apparel are made from synthetic fibre produced using non-renewable energy. In light of the current growth rate, by 2050, the fashion industry may contribute 25-30% of the world's total carbon emissions.

Water pollution

The fashion industry is the second largest industry in terms of water consumption. The water needed to produce a white cotton shirt is enough for one person to drink eight cups of water per day for 3.5 years, while the water used to produce a pair of jeans would last for ten years.

Microplastics

Apparels made of synthetic fibre make up 35% of the microplastic pollution in the world. Many materials used by the fashion industry are not biodegradable. If they are dumped into ocean, they will not decompose and will instead be consumed by marine life.

Waste

The waste generated annually by the global textile and fashion industry amounts to 92 million tonnes. With current technologies, we can only recycle 20-25% of that waste.



A sustainable fashion movement

Sustainable fashion is a movement and process of fostering change in the fashion industry towards greater ecological integrity and social justice. Sustainable fashion involves addressing the industry's severe pollution problem and dealing with inter-dependent social, cultural, ecological, and financial systems.

1) Changes in consumer perceptions

Brands perceive that when a consumer buys clothes, they own the clothes. Can consumers break away from that perception, and see themselves as users (instead of owners) and share used clothes with others?

2) Innovation in business models

Brands should break through existing relationships with consumers. For example:

Circular fashion model

Although there are already a few very creative re-engineered brands, it is far

“ Sustainable fashion involves addressing the industry’s severe pollution problem and dealing with interdependent social, cultural, ecological, and financial systems. ”

from enough. Only when more players on the chain of sorting, classification, cleaning and re-engineering enter the picture will we be able to realize a sustainable and circular chain.

Leasing model

There are now platforms experimenting with leasing or pre-ordering models where consumers make monthly payments, are able to get new arrivals each month and then return their clothes to the platform after wearing them.

Sharing model

Can businesses provide a sharing platform where people can share clothes? Would consumers be willing to try on shared clothes? If the design is attractive, it might be possible.

3) Innovation in technology

In terms of technology, there are already a few signs of progress. However, the links in the technology are very disconnected and we need to put all the related parties together to enhance cooperation and information sharing and speed up the sustainable development of the fashion industry.

4) Policy innovation

Finance and investment policies

In some countries, there are now financial organisations that provide green loans for businesses. These organisations sign contracts with businesses, including a standard for annual carbon emissions and recycled materials, in exchange for low-interest or zero-interest loans. If companies do not meet these standards, their interest will go up.

Fiscal policies

Some governments are now promoting green or balanced fiscal policies. In addition to taxes levied for the use of natural resources, pollution discharged and exhaust emissions, governments



Wang Qi

CEIBS Professor of Marketing

should provide policies favourable to businesses specialising in recycling, cleaning, maintenance, and reproduction of used clothes.

Laws and regulations

China has already adopted a classification method to deal with recycled waste, but it is short of the unified standards needed to identify what should be recycled and how it should be recycled.

Green standards and certification

China is now setting standards for certification for which national-level standards are needed. This will allow consumers to tell if the clothes they have bought are recyclable and what the recyclable components are.

From low desire to lying flat, do you really understand the youth of today?



By He Jinyu

Low desire does not mean no desire

In his book *How to Ignite the Low Desire Society*, well-known Japanese scholar Kenichi Ohmae coined the concept of a 'low desire society' characterised by population decline, a super-aged society, and an increased number of youngsters abandoning enterprise and desire.

Many people are now worried that low desire may have a negative impact on social progress and economic development. However, in my opinion:

Firstly, the phenomenon reflects diversity in values. Youngsters are no longer only chasing 'cakes and ale' but are instead now able to adopt the most suitable path and lifestyles for themselves. People are consuming more rationally, and society is becoming more mature.

Secondly, major sources of happiness vary between time periods. In a society where the economy is soaring, striving

for a goal gives people a sense of fulfilment; but during low-growth periods, people tend to slow their pace and enjoy life's simpler pleasures.

Last but not least, low desire does not mean no desire, but refers to a shift in desire from a material dimension to a spiritual level, which also brings about the re-adjustment of industries such as the thriving of the culture industry.

'Uprooting' replaces 'planting'

The emergence of the low desire phenomenon can be attributed to two causes; namely 'passive austerity' and 'active awakening.' Under passive austerity, due to life pressures and worry about the future, people seek to meet only their basic needs; by contrast, those experiencing active awakening have accumulated more wealth and enjoy more creature comforts, but choose to abandon consumption culture and turn to lead a life of simplicity with spiritual enrichment. 'Planting' (the desire to consume products and services) can no longer fulfil today's young con-

sumers' needs and 'uprooting' (curbing the desire to consume) is indeed emerging.

On the Chinese social networking website Douban, a 'minimalist life' group has attracted more than 300,000 members, nearly 250,000 people have joined a group of 'consumption culture betrayers,' nearly 100,000 people are following a 'low consumption research institute' group,' and more than 150,000 belong to a 'If we could be happy without consumption' group.

Finding life balance via danshari

Japanese management consultant Shin Katazukejutsu advocates the concept of 'danshari' or abandoning things unnecessary, unsuitable or outdated and cutting off one's attachment to them.

In terms of the macroeconomy, danshari can help reduce overproduction and wasted resources, and help advance the carbon neutral agenda and enhance sustainability of the environment.

“ Ultimately, in different cultures and societies, people find different ways to obtain satisfaction and happiness. A mature society can tolerate diverse views and provide space for people with different values.



He Jinyu

CEIBS Professor of Strategy

From a micro perspective, danshari encourages people to reflect on what is more valuable in their lives, cut down on blind consumption and rid themselves of obsessiveness so as to achieve balance in life.

At the same time, the core of danshari involves reviewing our inner desires and examining the boundary line between needs and wants. In this respect, danshari is needed in any society at any time.

Lying back is a kind of reflection

Many people associate ‘low desire’ of youngsters with the recent buzz word ‘tangping’ (or ‘lying flat’). Lying flat does tell of youngsters’ sense of powerlessness which needs to be taken seriously; but it also represents a kind of reflection. If danshari involves finding a balancing point in consumption, then lying flat is a reminder to people to not overwork themselves and to try to strike a work-life balance.

Ultimately, in different cultures and societies, people find different ways to obtain satisfaction and happiness. A mature society can tolerate diverse views and provide space for people with different values.



Corporation-start-up partnerships offer fertile ground for SDG action

By Shameen Prashantham

17 PARTNERSHIPS FOR THE GOALS



The United Nations' 17 Sustainable Development Goals (SDGs) represent a roadmap to creating a significantly better, safer, healthier and fairer world – all before the arrival of 2030. However, as plenty of observers have noted, these goals are so wide-ranging and the associated problems they aim to tackle so enormous, that they are entirely beyond the capacity of any single company, government or sector to solve. As such, achieving them will take a massive, combined effort, calling on the resources, skills and knowledge of every kind of actor working in concert to maximise the likelihood of success. Indeed, SDG number 17 itself is all about building “strong global partnerships and co-operation.”

In my new book *Gorillas Can Dance: Lessons from Microsoft and Other Corporations on Partnering with Start-ups*, I discuss what happens when start-ups combine their efforts (or “go dancing”) with larger corporations (“gorillas”). Many of the examples I share in my

book describe what happens when for-profit partners come together to capitalise on opportunities for joint value creation. However, as we are now seeing, these partnerships are also being formed in pursuit of various social causes, including the SDGs.

Choosing the right words matters

One way in which companies are helping to focus the minds of participants on the nature of the social impact they want to achieve is through increasingly common references to the SDGs in descriptions of their corporate social responsibility (CSR) activities. By reinforcing a common vocabulary around social impact, governments, organisations and individuals are now thinking more carefully about precisely which SDGs they wish to support, and how their actions will further these goals.

Moreover, by moving the CSR discussion away from traditionally vague notions of “good corporate citizenship” and towards more targeted plans to

support the internationally recognised SDGs, corporations are not only becoming more effective in their CSR efforts, they’re also more likely to spot viable openings for collaborating with start-ups whose vision for delivering positive social impact aligns with their own.

Partnering can be difficult, but not impossible

Forming partnerships between dissimilar organisations (such as corporations and start-ups) can be rewarding, but it can also be challenging. Dissimilar partners may, for example, have different goals, structures or attention that impede their ability to work together effectively. In addressing the challenges brought about by these differences, my research has uncovered a three-stage process large organisations can follow in order to make it easier for smaller ones to partner with them (what I call the ‘synergy-interface-exemplar’ framework). Specifically, they should seek to clarify synergies, create interfaces and cultivate exemplars.

“ Numerous examples of such partnerships achieved during the pandemic demonstrate the effectiveness of large organisations and start-ups pooling their resources to create social impact quickly but effectively, unlocking new sources of value along the way. ”

When it comes to the SDGs, partnering actors should generally pursue a societal synergy, using an inclusive interface that can generate hybrid exemplars. Let's explore this in more detail:

First, a societal synergy is a win-win outcome defined not only in economic terms but also in terms of social impact. We see this in initiatives such as Microsoft4Afrika, for example, which helps African start-ups develop digital skills (social value), while creating a market for Microsoft's software (economic benefit).

Second, inclusive interfaces take on a variety of forms to encourage the inclusion of underrepresented groups in society. One such example is that of the Shell Foundation-sponsored Powered Accelerator in Mumbai. In partnership with the UK Government's Department for International Development (DFID) and Zone Start-ups, the initiative seeks to support women-led start-ups (a frequently under-represented group) in India through seed funding, mentoring

and access to networks for resources. Finally, a hybrid exemplar is a success story that is defined in both social and economic terms. Although NGOs and charities play a key role in promoting the SDGs, the likelihood of scalable solutions emerging is greater when for-profit businesses are involved. It is therefore imperative to showcase the profitability (as well as the social impact) of a given venture in order to attract for-profit organisations that have valuable resources which can be directed towards the pursuit of the SDGs.

Dancing along the road to 2030

The COVID-19 pandemic has served to heighten a sense of social responsibility amongst leaders of both corporations and start-ups. It has also underlined the urgent need for realising the untapped potential for non-traditional allies to work together in cases where there is a clear overlap of organisational purpose and mind-sets. Numerous examples of such partnerships achieved during the pandemic demonstrate the effectiveness of large organisations and start-



Shameen Prashantham

CEIBS Professor of International Business and Strategy

ups pooling their resources to create social impact quickly but effectively, unlocking new sources of value along the way.

As the global response to COVID-19 has demonstrated, economic and social activity are inextricably intertwined. It has also shown that how the for-profit and non-profit worlds intersect could be one of the keys to unlocking the SDGs. Ultimately, as we emerge from the pandemic and look ahead to 2030, socially-minded corporations will need all the ingenuity and creativity they can harness from start-ups as the latter learn to dance with gorillas.



It's official! CEIBS (Switzerland) launches DBA programme

In April, the CEIBS (Switzerland) Doctor of Business Administration (DBA) Programme held its first information session at the school's Shanghai campus, officially launching this highly-anticipated Chinese-language programme.

The event was attended by CEIBS Vice President and Dean Ding Yuan, DBA Programme Academic Director Hwang Yuh-Chang, and Associate Dean (Europe) and HEMBA Programme Co-Director Katherine Xin, who introduced the different dimensions of the degree programme.

In his speech, Prof. Ding noted that over more than a quarter of a century, CEIBS has kept pace with China's eco-

nomical progress, offering five degree programmes in line with its motto of 'China Depth, Global Breadth'. The school has invested significantly in building a strong faculty team in recent years, Prof. Ding continued, laying a solid foundation for the introduction of a new programme. As a result, CEIBS (Switzerland) has been able to seize the opportunity and leverage its many resources in management education to launch the DBA programme. Aligned with the school's mission and vision, this exciting initiative enables CEIBS to honour its commitment to bridging academic theory and business practice, and meet the learning needs of its students and alumni.

DBA Programme Academic Director

Hwang Yuh-Chang then expounded on the DBA's curriculum design and features. The rigorous curriculum has six core elements, including four foundation modules, six discipline modules, ten elective modules, research practicum, applied research conferences, as well as overseas research immersion modules. Prof. Hwang emphasised the significance of the thesis research stage of the programme, during which students will be encouraged to engage in intellectual exchange through applied research conferences in their third and fourth years instead of working in silos. Students can attend conferences based on their research interests, learn about thesis preparation and research topics of fellow DBA students, and communicate with them to explore interesting

and valuable research areas. This process will help students refine research ideas and culminate in high-quality theses. The programme will also support students in thesis writing by holding regular mentoring sessions and adopting multiple approaches such as lectures and experiments for theory illustration and application.

Associate Dean (Europe) and Professor of Management Katherine Xin then introduced the DBA's admission process. Applicants are required to hold a master's degree or above and have at least 12 years of experience as a senior executive or significant policy-maker. Applicants will also have to pass a pre-registration, formal application, and interview before being admitted.

About CEIBS (Switzerland) DBA Programme

The CEIBS (Switzerland) DBA Pro-

gramme is a four-year, part-time, applied business research doctoral programme. In contrast with most Ph.D. programmes, the DBA programme places greater focus on practical issues and aims to inspire students to contribute original business ideas that may shape global business policies and landscape. Packed with diverse modules and rigorous practice-based research, the programme is committed to instilling in business leaders the spirit of lean innovation, so that they can play a role in driving business and social progress through evidence-based decision-making.

Students will take courses in the first two years, and work on a thesis in the third and fourth years. The programme consists of three overseas research immersion modules that are more diversified than typical company visits. These modules will send students on trips to high-tech companies such as Google,

international organisations such as the WTO, and prestigious universities in the UK, US and Switzerland, which will develop their real situation research capabilities and show them how evidence-based research generates insights and influences decision-making.

The DBA Programme will not only assign students with mentors, but will also invite CEIBS distinguished professors, industry leaders, and eminent scholars to share insights during Master Class sessions.

Contact Us

Tel: +86 21-2890 5556

Email: dba@ceibs.edu



Scan for more details



Meet Our New Faculty

We have already welcomed many new faces to our teaching and research team in 2021. Meet some of the newest members of our faculty below!

ERIC BOUTEILLER



Eric Bouteiller is an Adjunct Professor of Management at CEIBS. He received his Ph.D. in Organisational Sociology from the National Institute of Oriental Languages and Civilizations in France. Prof. Bouteiller previously

served as Chairman of the Pharmaceutical Working Group of the European Union Chamber of Commerce in China. He also co-founded the French Healthcare Alliance for China. His research mainly focuses on corporate strategy and public policies for the pharmaceutical and healthcare industries, cross-border investment and strategy, economic development and Asian business.

CHENG LIN



Cheng Lin is an Associate Professor of Accounting at CEIBS. He received his Ph.D. in Accounting & MIS from Ohio State University. Prior to joining CEIBS, Prof. Cheng was a tenured Associate Professor of Accounting at Eller

College of Management at the University of Arizona. Prof. Cheng's research focuses on corporate disclosure, debt contracting, labour economics, and auditing. His papers have been published in top-tier academic journals and he has been invited to present his research at premier universities in Asia and around the world.

DU FEI



Du Fei is an Associate Professor of Accounting at CEIBS. She received her Ph.D. from the University of Southern California. Prof. Du believes that it is the people in organisations who make good things happen and

that effective control systems should nudge employees to act in ways aligned with organisational interests. Her research focuses on how social preferences affect subjective performance evaluation, information sharing, and the formation of social ties.

VENKAT PEDDIREDDY



Venkat Peddireddy is an Assistant Professor of Accounting at CEIBS. He received his Ph.D. in Accounting from Columbia University, M.S. in Finance from London Business School, MBA in Operations and Finance from

the Indian Institute of Technology Madras and a bachelor's degree in engineering from Jawaharlal Nehru Technological University. Prof. Peddireddy's research aims to improve the decision usefulness of financial reports and corporate disclosures. His current work focuses on improving empirical measures of earnings quality, systemic risk in financial institutions, and excess executive compensation.

WANG RENXUAN



Wang Renxuan is an Assistant Professor of Finance at CEIBS. Prof. Wang earned his Ph.D. in Finance at Columbia University. He has also worked for asset management firms and hedge funds in the Netherlands and the US. Prof. Wang's research focuses on understanding financial markets and he is passionate about the development of Chinese financial markets and the impact of climate change on financial assets.

WANG YAJIN



Yajin Wang is an Associate Professor of Marketing at CEIBS. Prior to joining CEIBS, she was a faculty member at the University of Maryland. Dr. Wang holds a Ph.D. in Marketing from the University of Minnesota and a B.A. in Journalism and Law & Sociology from Peking University. She specialises in branding strategy, luxury brands and customer insights and her research has been featured by many international media outlets.

YANG WEI



Yang Wei is an Assistant Professor of Management of CEIBS. She previously served on the faculty at George Mason University. Dr. Yang received her Ph.D. and M.A. from the University of Texas at Austin, M.S. in Finance from HKU and M.S. in Management from Peking University. Her research focuses on corporate strategies in high tech settings, including these strategies are shaped by their interactions with rivals, external partners, users, investors and the media.

ZHAO HAO



Zhao Hao is a Professor of Management at CEIBS. Prior to joining CEIBS, he worked at Rensselaer Polytechnic Institute's Lally School of Management. Prof. Zhao received his Ph.D. in Business Administration from the University of Illinois at Chicago and M.A. in HRM from Renmin University of China. His research focuses on factors that encourage people to become entrepreneurs and succeed, leadership styles, recruitment and selection, ethics and artificial intelligence.

ZHANG LINGLING



Zhang Lingling is an Assistant Professor of Marketing at CEIBS. She was previously a faculty member at the Robert H. Smith School of Business, University of Maryland. Prof. Zhang holds a DBA in Marketing from Harvard, M.A. in Applied Statistics from the University of Michigan, and M.S. and B.A. in Information Science from Nanjing University. Her research focuses on platform competition, digital marketing and consumer insights.

YUAN JIANG



Yuan Jiang is an Associate Professor of Management of CEIBS. He previously served as a member of the faculties at Harbin Institute of Technology, Shanghai Jiao Tong University and Indiana-Purdue University at Fort Wayne. His primary areas of expertise include managing for knowledge-intensive, collaborative teamwork and innovation, cross-cultural and Chinese human resource management, and managing for green behaviour and performance at work.

Faculty Honours and Awards

Our professors have given us a lot to be proud of in 2021! Read on to learn about some of the awards and honours CEIBS faculty have brought home this year.

CEIBS Team Big Winners in EFMD Case Contest



A CEIBS team once again picked up one of the top prizes in the annual EFMD Case Writing Competition this past April. Professor Daniel Han Ming Chng, Senior Case Researcher Liman Zhao, Professor Byron Lee and Professor Peter Moran, together with and Research Assistant Hellen Sun grabbed first place in the category of Responsible Leadership for their case, “Daddy Lab: A Chinese Social Enterprise’s Dilemma.” The case also won the Best Case Award in the 2020 Global Contest for the Best China-Focused Cases announced at the end of March 2021.

Record Number of CEIBS Faculty on Highly Cited Chinese Researchers List



ELSEVIER

A historic high ten CEIBS faculty members made the list of the Highly Cited Chinese Researchers released by academic publishing giant Elsevier in April, solidifying the school’s reputation in the area of academic research. Those selected included CEIBS Professor Emeritus

Charles Chen, Professor of Accounting Chen Shimin, Vice President and Dean and Professor of Accounting Ding Yuan, Professor of Management Tae-Yeol Kim, Professor of Economics Bala Ramasamy, Professor of Management Katherine Xin, and Professor of Operations and Supply Chain Management Zhao Xiande.

CEIBS Professor Makes *P&Q*’s List of Best 40-Under-40 in 2021

In May, CEIBS Assistant Professor of Organisational Behaviour Michelle Xue Zheng was named one of the Best 40-Under-40 Business School Professors of 2021 by *Poets & Quants*. Selected scholars are the world’s most talented young professors currently teaching in MBA programmes “in terms of



research prowess, teaching chops, and impact they have on current students, former students, colleagues, business education research, and society and the world in general.” Prof. Zheng joined CEIBS in 2015 and teaches Organisational Behaviour, Leadership Journey, and Managerial Decision Making across Boundaries.

Faculty Appointments

We have had a lot of big appointments to announce this year! Here are some of the latest positions CEIBS faculty have taken on in 2021.



Professor Bala Ramasamy named Global EMBA Director

In February, Professor of Economics Bala Ramasamy was named Director of the Global EMBA programme. Prof. Ramasamy was already a very familiar face to GEMBA students, where he has taught for more than a decade. His research focuses on Asian economies, FDI, CSR and international business strategy.

Professor David Erkens appointed Chair of the Department of Finance and Accounting

Professor of Accounting David Erkens was appointed as Chair of the Department of Finance and Accounting in July. Prof. Erkens' research focuses on the design, implementation and use of control systems. He has also studied how firms can use AI to control business processes.



Professor Jean Lee takes on role as Associate Dean (Research)

Also in July, Professor of Management Jean Lee was appointed as Associate Dean (Research). Prof. Lee's interests include corporate culture, women in leadership, family business and cross-culture management. She is also a two time recipient of the CEIBS Teaching Excellence Award.



Professor Frank Yu unveiled as new Finance MBA Director

Professor of Finance Frank Yu was appointed as Director of the Finance MBA programme in September. Prior to joining CEIBS, Prof. Yu worked as an analyst with Barclays Global Investors. His research focuses on empirical corporate finance and behavioural finance.



Professor Zhao Xiande tapped as new Associate Dean (Shenzhen)

At the beginning of October, Professor of Operations and Supply Chain Management Zhao Xiande was selected as Associate Dean (Shenzhen Campus). Prof. Zhao's research focuses on supply chain management and innovation, network-based service and business model innovation and the use of big data.



Professor Sebastian Schuh picked as Chair of the Department of Organisational Behaviour and Human Resource Management

Associate Professor of Organisational Behaviour Sebastian Schuh was appointed Chair of the Department of Organisational Behaviour and Human Resource Management as of October 1. His teaching and research focuses on how leaders can create high performance work environments that promote employee motivation, identification and health.



CEIBS Faculty in the Media

It has been a busy year for CEIBS faculty in the media. From the state of business school student enrollment to the economic impact of the global pandemic and adapting to the digital age, here is a round-up of some of the insightful comments they have shared so far.



“Shanghai attaches great importance to talent introduction, and recently has loosened the residence registration policies for fresh graduates from Shanghai Jiao Tong University, Fudan University, Tongji University and East China Normal University. Nevertheless, companies in Shanghai are still in need of outstanding young people, and residence registration policies for college graduates could be further loosened.”

– CEIBS President Wang Hong
Kankan News



文匯報

“China’s economy is a big ocean, and Chinese business schools look forward to enrolling more students who resonate with China’s economic development.”

– CEIBS Vice President and Dean Ding Yuan,
Wen Hui Bao



XINHUANET

“Innovation is divided into two types: one is to use new products and new technologies to create markets; the other is to creatively use existing technologies to solve the pain points of enterprises, making them competitive

on the stock market at a sustainable low cost, and helping them expand market share.”

– CEIBS Honorary Professor Xu Xiaonian,
Xinhua News



经济观察报

The Economic Observer

“In many cases, we have misunderstood or even abused [the concept of] platforms. As the 2020 epidemic accelerates us into the digital age, we need to understand what platforms mean to us in the real sense of the digital context.”

– CEIBS Associate Professor of Strategy
Chen Weiru, *The Economic Observer*



“I don’t think Ant will be able to get a licence to do credit ratings. As a result, they may be forced to share their payment data with government agencies like Baihang in order to continue lending [...] and if they don’t have their own credit rating system, they will lose their advantage in lending.”

– CEIBS Professor of Finance and Accounting
Oliver Rui, *Financial Times*



Bloomberg

“The PBOC will properly guide expectations on the yuan, and the exchange rate will continue to be decided by market supply and demand, as well as by changes in global financial markets.”

– CEIBS Adjunct Professor of Economics and Finance Sheng Songcheng, Bloomberg



**South China
Morning Post**

“An open and free economy is beneficial to China, but a relatively closed economy could have its benefits, too – for example, strengthening the internal circulation of the ‘dual circulation’ policy. Until herd immunity is reached – and perhaps at a larger proportion – it will be in the interest of China to keep its border closed.”

– CEIBS Professor of Economics Bala Ramasamy, *South China Morning Post*



Bloomberg

“Even if [the producer price index] reverts back to being a leading indicator for [the consumer price index], given the current CPI level, there is still a long way to go before monetary policy would tighten.”

– CEIBS Assistant Professor of Economics Howei Wu, Bloomberg



理性·建设性

经济观察报

The Economic Observer

“China’s domestic economic cycle will indeed bring about many opportunities for growth, but what is noteworthy is that the stock and increment from the international economic cycle cannot be decreased. Without the support from external cash flow, China will be faced with great difficulty.”

– CEIBS Vice President and Dean Ding Yuan, *The Economic Observer*



Handelsblatt

“In the short term, Ant is likely to suffer from giving up its data advantage. But in the long term it could benefit from having to invest in better technologies instead of relying on the sheer amount of data it can collect.”

– CEIBS Associate Professor of Finance Viktor Fedaseyev, *Handelsblatt*



FORTUNE

“China is simply too big and important in terms of its market size and growth potential to ignore. From this perspective, geopolitical ‘decoupling’ does not translate into withdrawing from China. Rather, MNCs should double down on their plans to tap into the growth potential of the Chinese domestic market.”

– CEIBS Professor of International Business and Strategy Shameen Prashantham, *Fortune*





CEIBS 2022 recruitment season kicks off

The CEIBS 2022 recruitment seasons kicked off recently! Read on for some of the latest programme highlights and requirements to learn more about which one might be right for you.

MBA

The CEIBS MBA has been ranked #10 globally for four consecutive years and ranked #1 in Asia for five consecutive years by the *Financial Times*. Our full-time programme imparts solid management knowledge and provides flexible and customised curriculums to meet students' personal interests and career goals.

The right programme for you, if you want to

- develop both global and local business insights
- improve your ability to deal with complicated problems and fast-paced changes and develop your leadership skills
- kick-start your start-up business idea with the help of rich entrepreneurship resources
- transition to a new industry or function or find new opportunities to get over a career bottleneck

You are required to have

- a bachelor's degree or above
- full-time work experience of two years or longer
- a GMAT/GRE score or CEIBS Admission Test score
- proficiency in English

Application Timeline



Round 1

Application Deadline: October 20, 2021

Admission notification date: December 3, 2021



Round 2

Application Deadline: January 5, 2022

Admission notification date: February 25, 2022



Round 3

Application Deadline: March 16, 2022

Admission notification date: April 22, 2022



Round 4

Application Deadline: May 11, 2022

Admission notification date: June 17, 2022

Finance MBA (FMBA)

The CEIBS FMBA is tailored to the needs of middle-and-high-level managers from financial institutions and financial-related functions. This two-year part-time programme is aimed at cultivating leaders with “financial depth” and “managerial breadth.” The programme is delivered in Chinese.

The right programme for you, if you want to

- solve problems at work, develop your abilities and become a stand-out talent
- experience personal development and gain new life experience
- connect with like-minded and ambitious people to expand your network

You are required to have

- a bachelor's degree or above
- a minimum of five years of working experience with at least two years in managerial positions
- a full-time position in a financial institution or finance-related function in another industry

Application Timeline

Round 1

Application Deadline: December 7, 2021

Written Exam: December 18, 2021

Interview: Mid-January 2022

Admission Notification Date: Late-January 2022

Round 2

Application Deadline: February 22, 2022

Written Exam: March 5, 2022

Interview: Late-March 2022

Admission Notification Date: Mid/Late-April 2022

Round 3

Application Deadline: May 31, 2022

Written Exam: June 11, 2022

Interview: End of June 2022

Admission Notification Date: Early/Mid-July 2022

Executive MBA (EMBA)

The CEIBS EMBA is a Chinese-language programme tailored for entrepreneurs and executives. This two-year part-time programme is aimed at help students develop systematic business knowledge, strengthen their leadership skills and cultivate their sense of social responsibility.

The right programme for you, if you want to

- acquire more management theory to put into practice
- go beyond your local market and enter the larger arena of the national market
- strengthen your personal abilities to propel your company to new heights

You are required to have

- a bachelor's degree or above
- ten years of work experience with seven years in managerial positions

Admission Timeline

Spring 2022 Cohort

Application Deadline

Round 1: December 8, 2021

Round 2: March 15, 2022

Autumn 2022 Cohort

Application Deadline

Round 1: June 15, 2022

Round 2: August 24, 2022

Global EMBA (GEMBA)

The CEIBS GEMBA is one of the top ranked EMBA programmes in the world. This English-language programme combines cutting-edge ideas with local business practices to help students systematically acquire business knowledge,

improve their strategic thinking and strengthen their leadership and management skills.

The right programme for you, if you want to

- improve your cross-cultural management skills to embark on a complete leadership journey
- develop into an accomplished business leader and professional manager to reach new heights in your career and life
- engage with a positive atmosphere and platform for life-long learning

You are required to have

- a bachelor's degree or above
- ten years of work experience
- seven years in managerial positions
- a highly committed organisation that allows you two working days off each month to attend classes

Admission Timeline

Round 1

Application Deadline: Mid-January 2022

Interview: Late-January

Admission Notification Date: Early February

Round 2

Application Deadline: Early April 2022

Interview: Mid-April

Admission Notification Date: Late-April

Round 3

Application Deadline: Mid-June 2022

Interview: Late-June

Admission Notification Date: Early July

Final

Application Deadline: Early September 2022

Interview: Mid-September

Admission Notification Date: Late-September

Hospitality EMBA (HEMBA)

A joint programme offered by CEIBS and EHL, HEMBA is devoted to cultivating leading talent for the service sector. This Chinese-language programme integrates core management courses and service upgrading courses using innovative experiential teaching methods.


The right programme for you, if you want to

- upgrade and transform your company's services
- identify new growth opportunities
- be a part of the new service economy

You are required to have

- a bachelor's degree or above
- ten years of work experience
- seven years in managerial positions
- a highly committed organisation that allows you two working days off each month to attend classes

Application Timeline

-  On-going throughout the year

DBA (Switzerland)

The CEIBS (Switzerland) DBA was launched in 2021. The programme is designed to cultivate practice-oriented PhDs and help business leaders develop original business ideas to advance their chosen industry, China's economy, and the global economic future.

The right programme for you, if you want to

- become an outstanding business leader and key policy-maker
- engage in practice-oriented business studies
- employ evidence-based decision making to drive business progress and social development

You are required to have

- a postgraduate degree or above
- more than 12 years of work experience in senior executive positions or key decision-making roles

Application Timeline

On-going throughout the year

Executive Education (EE)

Drawing on a wealth of executive education experience, CEIBS provides world-class EE courses for enterprises in China and the Asia-Pacific region and has served over 13,000 organisations and nearly 200,000 professionals.

The right programme for you, if you want to

- cultivate future leaders for your company
- improve the leadership, negotiation, decision-making, organisational and operational management, marketing, finance and accounting skills of your companies executives

Application Timeline

On-going throughout the year

CEIBS Entrepreneurship Leadership Camp (CELC)/ CEIBS Venture Capitalist Camp (CVCC)

The CELC is dedicated to identifying the most promising local entrepreneurs, helping them develop a global vision and create an innovative ecosystem by providing them with the best entrepreneurial guidance.

CVCC is designed for leaders from VC institutions including FOFs, angel investors, PE, strategic investors, family office, large-scale asset management firms, and financial exchanges in China and abroad.

The right programme for you, if you want to

- take your business from 1 to N
- reshape your industry and create value through entrepreneurship
- push the boundaries of entrepreneurship

You are required to

CELC

- be a founder, majority shareholder or CEO
- own a start-up seeking series A or later rounds of funding

CVCC

- be a senior investor at partner level or higher at a VC firm
- be a director or higher at a FOF, family office, large-scale asset management, or financial exchange company

Application Timeline

On-going throughout the year


Contact Us to Learn More about Our Programmes

Admissions Hotline: +86 21 2890 5588

Email: info@ceibs.edu



Scan to make an enquiry



Following in my daughter's footsteps all the way to CEIBS

■ By May Ji

In 1994, Wang Baozhong embarked on the road of entrepreneurship and started a company specialising in the application of ultrasonic medical technology. Wang Baozhong's daughter, Wang Qin, was only seven when he started his business. As time went by, with Wang Baozhong busy focusing on his work, Wang Qin was busy growing up. In 2010, she completed a trainee programme at a major European company. However, with the ambition of building a great national brand, she passed on a job opportunity in Europe and instead joined her father's company in China.

Working together, father and daughter

started Suzhou Leapmed Healthcare, focusing on the R&D and application of puncture needle holders for ultrasonic probes. As President, Wang Baozhong oversees product and R&D, while his daughter is responsible for commercial and marketing functions. Some friction between the two generations – an old school SOE veteran and Gen-Xer vs a fresh overseas graduate and millennial – is inevitable, however. The older generation tends to go more conservatively, step-by-step, while the younger generation are more adventurers. Wang Baozhong is keen on maintaining steady growth and mitigating risk. Wang Qin, on the other hand, holds that too much prudence could

mean missing key opportunities and impede future growth.

“During the first few years of our collaboration, we were always disagreeing with each other,” Wang Qin recalls.

Following my daughter back to school

In order to expand her horizons and learn about more advanced management ideas, Wang Qin enrolled in the CEIBS EMBA programme in 2018. Seeing how his daughter was benefiting from studying, Wang Baozhong realised his management knowledge could no longer live up to managing a new

generation of talent. As a result, he made up his mind and chose to go back to school as well.

In 2020, at 56 years old, Wang Baozhong realised his dream and joined the CEIBS Hospitality EMBA (HEMBA) programme. Upon receiving his admissions letter, all of the pressures of the entrance exam disappeared, leaving only the excitement of being part of CEIBS and the prospect of absorbing new knowledge.

One day, Wang Baozhong came across his daughter on campus. They took a photo together, just as schoolmates, arm in arm, smiling. The photo is now displayed in a special spot in his office.

“After class that day, we talked at home, exploring how to be more innovative with our products and applications in order to stand out from our competitors. At that moment, I was not a father, but my daughter’s junior fellow student,” Wang Baozhong recalls.

“When we were taking the photo, my classmates asked me who the handsome man was, and I replied, full of pride, ‘That’s my dad!’,” Wang Qin says.

“She’s my business partner. We fight together.”

During the first five years of working together, Wang Baozhong served as

a mentor, guiding his daughter in the healthcare industry. Now, he is gratified to see his daughter growing into a veteran.

“At that moment, I was not a father, but my daughter’s junior fellow student.”

“I have switched my role, from someone looking down to someone working side-by-side. She’s my business partner. We fight together,” he says.

More recently, the company has enjoyed a few remarkable achievements. Products such as independently developed puncture needle holders and tumour biopsy needles, for example, have broken decades of monopolies by European and American brands both in and outside of China.

The father and the daughter now have

a shared vision to grow the company into a global leader in ultrasonography equipment and to transform Leaped into a flagship Chinese brand.

“We often experience happiness as a family, and I now realise that my father is my backing force. I can work with him to strive for our shared dream with full confidence,” Wang Qin says.

Finally, as a father, Wang Baozhong tries to remind his daughter to strive for work-life balance and to remember that one’s job is not all there is to life.

“If I were a time traveller, I’d reallocate my time. Part of it would be used to pursue my dream in starting a business. But, the rest of the time, I’d spend time with my family, especially on raising my children, because it only happens once in your life,” he says.



The payment industry is a wide racetrack, and we have our running shoes laced up



How long has it been since you have used cash? In the blink of an eye, our payment method has been completely revolutionised. But, while consumers are using Alipay and WeChat, who is operating merchants' payment systems? And what will these systems look like in the future? We talk with Huifu Payment Chairman and CEO Zhou Ye (EMBA 2000) about the story behind one of China's leading business payment service providers.

■ By Thalia Jiang

In the foyer of Huifu Payment's Shanghai headquarters, there is a giant screen displaying real-time electronic transaction data from businesses all over China. Looking at it, you realise that the payment industry's rapid development over the past decade has gone beyond anyone's expectation.

In his early days working at China UnionPay, now-Huifu Payment Chairman and CEO Zhou Ye (EMBA 2000) keenly observed that the internet would permeate every aspect of life.

"The payment industry is of no exception. Bank cards are not a one-size-fits-all solution, but we need one solution for

the whole industry," he says.

Though he wasn't able to foresee the future of the payment industry back then, Zhou Ye was already passionate about it. In 2006, when the internet was just expanding in China, Zhou and 30 of his colleagues at China UnionPay started Huifu Payment with the goal of making payment more efficient and innovative.

Flight tickets and the payment revolution

The first project the newly born company took on was to reform the payment system for China's airline industry. Back in 2006, airlines still issued paper tickets.

At that time, most tickets were sold by thousands of agents scattered around the country, producing a cumbersome B2B2C transaction system.

Huifu's SaaS (Software as a Service) solution freed the industry from multi-level agent sales, solved payment settlement issues, drove the overall digitalisation of airline companies and, ultimately, enabled the direct sale of electronic tickets.

"We set a precedent back then, because most internet companies were focused on burning cash to offer customers massive subsidies, but our approach was actually lucrative in the B2B industry,"

Zhou Ye says.

In 2019, the Chinese airline industry transported 660 million passengers (a year-on-year increase of 7.9%). By some predictions, it is likely to become the largest civil aviation market in the world by 2025, with 80% of the transaction volume being covered by Huifu.

Connecting payment to different scenarios

Today, every aspect of life has been digitalised in real time. Behind the convenience we enjoy are solutions created by SaaS companies for every industry.

“The form of service nowadays is not just an interface, terminal or solution, but an open API embedded into different types of SaaS facilitating different functions in different scenarios,” Zhou Ye says.

Indeed, the infrastructure tools provided by Huifu resemble LEGO blocks, which can be assembled freely and linked to bank cards, electronic wallets, digital currencies and bank apps via a single click.

In the B2B area, payment service providers like Huifu have dramatically improved the overall efficiency of various industries. In labour-intensive industries such as logistics and supply chains, for example, Huifu has set up systems for thousands of couriers and companies to enhance their management capabilities and effectiveness. Huifu has also expanded its business into industries such as new retail, catering, education, health-

care, and cross-border e-commerce.

These days, even in the most remote areas, payment QR codes can be found in stores and restaurants. Huifu has made it possible for small and micro-businesses located anywhere to open an account and leverage its payment and digital services. Moreover, data shows there are now over 80 million of these businesses in China, and Zhou Ye is convinced that with digitalisation, they can own offer more intelligent and thoughtful services, like those offered by coffee shops in big cities.

“Due to the pandemic, the demand for digitalisation and customisation has poured in, just like a tsunami. A lot this is from small and micro-businesses,” Zhou Ye said.

The future of business is based on digitalisation

In addition to payment industry giants Alipay and WeChat Pay, a whole range of B2B payment companies are now locked in fierce competition in China.

“I’ve been living in the red ocean ever since entering the payment industry,” Zhou Ye says of the level of competitiveness he sees. Moreover, he adds that, in order to compete, companies need to innovate to improve customer experience and expand their customer base.

In 2020, COVID-19 caused significant damage to the airline industry. At the same time, Zhou Ye points out that cross-border businesses increased rapidly.

“China produces almost all of the masks and protective gowns for the world. Many people around the world also purchased pets while working from home or during quarantine and many related products are made in China,” he recalls.

Zhou Ye takes particular pride in Huifu being a major service provider behind China’s cross-border e-commerce platforms. Looking back on the past two years, he likens the payment industry to a wide racetrack, adding that, “We have our running shoes laced up.”



Switched on CEIBS alum plans to brighten Africa's future

■ By Cameron Wilson

Think of sustainability, and concepts such as education, environmental protection, social responsibility, equal opportunity, mass communication and poverty alleviation may come to mind. Then, imagine if one simple innovation could simultaneously support all of these aims where they are most needed – this is exactly what a start-up co-founded by a CEIBS alumni is on the way to achieving.

Winko Solar, launched in 2019 by CEIBS MBA 2020's Mathieu Wing Hang Tse and his Belgian-Congolese business partner Akonkwa Mubagwa, are currently trialling their "Winko Box" product in Togo. They aim to expand their user base to 1,000 by the end of this year,

to help

make real and sustainable improvements to the lives of those in rural Africa.

The Winko Box is a package containing a smartphone with a mobile internet subscription, a solar-powered charger which can provide power for charging phones or other electronic devices, and four bulbs for providing lighting at night. The deceptively simple product allows ordinary people in poor, agricultural areas the chance to perform tasks which are taken for granted in the developed world, such as sending emails or lighting their homes after dark. Thanks to relatively good mobile coverage and a functional online payment system in Togo, the Winko Box is connected to a solar panel during the day to charge a battery inside. Users make a small online payment and are given a code to allow it to be used for a period of time.

"The idea came from my classmate from Congo who explained to me Africa has a lot of issues with unreliable electricity, or just no access electricity at all," Mathieu explains, adding, "We saw a lot of potential, so we looked at our African network and China's world-leading role in solar energy and decided to bring these together."



“A sustainability mind-set is necessary from the beginning and we need to present this to institutions and partners to combat climate change, as a fundamental change is needed.”

With an estimated 90% of users in Togo having no access to any banking facilities, online payment infrastructure is crucial, and by providing users with not only a phone but a data plan, the Winko Box helps support basic economic activity.

“Users can send 500MB a month of data. That’s enough for around 400 photos on WhatsApp, and a lot of our customers are traders who use this software to send pictures of their products to interested buyers,” Mathieu says.

There is also a need for longer-term solutions to providing Africans with electricity as some 600 million people on the continent are not connected to the grid, and by 2030 this figure will only have reduced by a third.

“In Anglophone Africa it’s a bit more advanced and solar power is in place in many areas, but in places like Togo in French-speaking Africa, only 30% of people have access to electricity, and in Burkina Faso and Niger it’s as low as 25% – so our unique point is providing a home system and data plan at a competitive price, less than \$10 USD per month,” Mathieu explains.



Winko Solar Co-founder and CEIBS MBA 2020 alum Mathieu Wing Hang Tse and CEIBS MBA Director and Professor of International Business and Strategy Shameen Prashantham

The system also improves children’s education prospects by providing light for them to read in the evenings, and a data plan which allows e-books and other teaching materials to be downloaded. There are also environmental benefits. For example, kerosene, which is used to power generators in many parts of Africa, causes pollution and is a potential fire hazard.

Mathieu says Winko’s ultimate goal is to provide an integrated hardware solution which works on a sustainable basis to support local communities on several complementary levels.

“Previous generations of managers were more concerned about profit, growth, cost optimisation and so on, but now they’re more entrepreneurial and are concerned about a wider range of things, including the climate issue,” he says.

Furthermore, Mathieu says he believes that companies such as Winko need to challenge perceptions that climate change is not a critical issue and educate other about where improvements can be made which benefit all.

“A sustainability mind-set is necessary from the beginning and we need to present this to institutions and partners to combat climate change, as a fundamental change is needed,” he says.

“Personally, I grew up in a poor part of South America and saw a lot of my classmates growing up in slums and losing out on opportunities because they didn’t have access to the internet or electricity – this is what motivates me. I really feel our mission is to be a social impact start-up and be aligned with the UN SDGs,” he adds.

CEIBS Surveys and Reports

01

CEIBS 2021 Innovation Survey

Focus on competition driving innovation in China



Intense competition and the desire to gain first mover advantage are amongst the most important reasons companies need to innovate, according to the CEIBS 2021 Innovation Survey.

“If you want to survive in China you need to innovate. You can’t stop. Otherwise your competitors will eat your market and you will have a slow death,” CEIBS Professor Juan Fernandez says.

The survey collected feedback from 950 respondents (95% of whom worked for China-based companies) and was co-authored by Prof. Fernandez along with CEIBS Professors Emily David and Sophie Chen and University of Zaragoza’s Maria J. Puyuelo.

“We really wanted to use the survey to get a better understanding of how those operating in China and elsewhere view innovation and what companies are currently doing to help foster innovative climates,” Prof. Chen explains.

Amongst other things, the survey dug into some important outcomes associated with innovation, such as the impact of innovation on employee attitudes and retention.

“Our results show that higher levels of innovation significantly increase the likelihood that employees will stay with their company. Thus, managers should work hard to foster innovation as a way to retain talent,” Prof. David says.

Ultimately, promoting innovation is also something that has to be sustained. It is not a simple, one-time act.

“You can change your website. You can start selling online. These are relatively easy thing to do. But, when you want to change the mind-set of people, it really has to be an on-going thing that starts with leaders,” Prof. Fernandez says.

02

2021 China Business Survey Report

Have businesses fully recovered in China?



One year on from the beginning of the COVID-19 pandemic, how have China-based enterprises fared? According to a recent survey by CEIBS faculty, the answer is, it depends. In the wake of COVID-19, service sector revenues in China were down an average 12.3% compared to 7.6% for manufacturing, suggesting a longer path back to normality for the former.

The annual China Business Survey Report, carried out by professors Howei Wu, Bin Xu, Dongsheng Zhou, questioned more than 1,188 executives (95% of whom were CEIBS alumni or students).

An equivalent investigation carried out by the team last year predicted revenues for both manufacturing and services would recover to 80% of their pre-epidemic levels by the end of 2020 Q2. However, the investigation this year has shown that only 40.7% of manufacturing enterprises saw their business activities restored by 80%, by the end of that time, while the service sector was even lower, standing at a mere 34.8%. The research also showed that as of April this year 6.6% of manufacturing enterprises and 9.6% of service companies were still below 80% of their normal operating levels, indicating the impact the pandemic has endured longer than expected.

Last year's report showed that in terms of human resources management, most enterprises abstained from layoffs and pay cuts. This year's findings show the labour market is better than expected, with an expansion of recruitment in some sectors and enterprises. In terms of compensation, this year more than 40% enterprises have awarded pay rises.

The research also looked at executives' outlook for doing business in China for the next few years, with findings suggesting that foreign companies were concerned about how the relationship between China and Western countries will evolve. But all types of organisations surveyed generally agreed the business environment in China had improved over the past five years. By industry, research showed confidence in the next five years shot up in services, catering, real estate, logistics and retailing, but fell in education.

Based on our report, we can see that although the trajectories of various China-based enterprises differ, in general recovery is still anticipated and executives' responses to this survey largely demonstrate firm confidence in the future of China's economy.

03



2020 CMO Survey Report in China

Otaku economy driving companies to accelerate content marketing

The 2021 edition of the annual CEIBS China CMO Survey Report features input from more than 300 companies, with CEIBS CMO students and alumni accounting for 83% of respondents and women decision makers accounting for 34%. In terms of industries, participants hailed from more than a dozen industries, including both B2B and B2C companies ranging from under 30 million RMB to more than 5 billion RMB in value.

The survey was conducted from December 1-16, 2020 and was updated from previous years to address trending topics such as the impact of the COVID-19 pandemic and live-streaming ecommerce. This year's report covers six general themes:

- Macro environment
- Marketing structures and expenditures
- Customer relations
- Company growth and performance
- Channel structures and performance
- Marketing organisations and leadership

Key findings from the report include:

- 1** Respondents were generally favourable towards China's economic prospects (and more optimistic than in 2019)
- 2** 60% of respondents stated the pandemic has had a negative impact on their business
- 3** Corporate growth has seen an overall slowdown
- 4** More companies are investing in product development than in marketing
- 5** Companies are taking a conservative approach to investing in future growth strategies
- 6** Traditional media is in decline while content marketing is increasing
- 7** 41% of companies have adopted livestreaming sales
- 8** While driving growth remains a priority for marketing functions, the importance of understanding changing trends has soared

04

2021 CEIBS CSR White Paper

Companies seeking resilience in changing times



The pandemic has caused much disruption but has also created opportunities to change for the better, according to the CEIBS Corporate Social Responsibility White Paper 2021.

The latest edition of the annual report looks how COVID-19 has affected various individual areas within the realm of CSR and gives insights into how firms can deal with these difficulties, whilst staying true to their social commitments.

Developing a robust mind-set to deal with the challenges of the pandemic is important for companies, who are now more in need of building resilience and cultivating repair capabilities than at any other time.

“At the point when society and the environment are undergoing profound changes, only companies with resilience can stand their ground, and have better odds of grasping opportunities and keeping up with the times,” says CEIBS Professor Emeritus Lydia Price, one of the authors of the white paper.

As we move towards a post-pandemic time, firms should take on more social responsibilities. To this end, recent developments in China’s financial environment have moved in a positive direction.

“Whether in terms of quantity, quality or form, the CSR activities of listed Chinese companies show positive growth, and their standards are being geared to international ones,” says CEIBS Professor of Finance and Accounting Oliver Rui, another one of the paper’s co-authors.

As CEIBS Professor of Management Kim Tae-Yeol explains, the impact of the pandemic on human resources cannot be overstated. Moreover, caring for employees should be considered an essential aspect of CSR policy.

“Managers should understand the detailed needs of every single employee and adjust their job responsibilities accordingly to keep them positive, enthusiastic and engaged,” he says.

Finally, the report also focuses on the value of sustainability and responsible business and how national policymakers can strike a balance between economic development and environmental protection.



Cultural, linguistic diversity set tone for newly elected CAIC council

A newly elected Third Council of the CEIBS Alumni International Chapter (CAIC) was announced in August. The council will serve from August 1, 2021 to July 31, 2024 with the aim to build a stronger international alumni community.

CAIC President Cedric Devroye (GEMBA2015) and Secretary-General Tina Walendy (AFEMBA2015) were both elected for a second term and will continue to drive the chapter's work forwards.

"Diversity, commitment and a strong influx of Chinese-speaking alumni make up best practices for this council's recruitment. Its composition strongly reflects the strategic priorities of our chapter," Cedric says.

The CAIC also welcomed Laetitia Domange (GEMBA2019) and Laure-Cecile Lafond-Fenonjoie (GEMBA2020) as advisors to the chapter's core council. The pair will work alongside previous core council members Urvash Singh (MBA2014) and Huiling Ding (GEMBA2013) and will receive the title of Vice President after they graduate.

"I see that the CAIC is a platform that promotes more social cohesion. We need more of that that," Laetitia says of the chapter's rich cultural and linguistic diversity.

Pierre-Yves Demeer (GEMBA2018), Tim Cohnen (MBA2017),

James Kent (DLDP18), Tracy Yao (Exchange MBA2015), Sandy Chen (GEMBA2014), Michael Lu (EMBA2007) and Kevin Wang (EMBA2009) were also amongst those elected to the council for the first time.

Founded in 2015, the CAIC now has more than 1,700 members and provides alumni with a platform for lifelong learning and personal development. As the only 100% English-speaking chapter in China, the CAIC also acts as a hub connecting overseas chapters with the school and China-based alumni organisations.

The CAIC core council now includes:

Cedric Devroye (GEMBA2015) – President
Tina Walendy (AFEMBA2015) – Secretary General
Huiling Ding (GEMBA2013) – Vice President
Urvash Singh (MBA2014) – Vice President
Laetitia Domange (GEMBA2019) – Advisor
Laure-Cecile Lafond Fenonjoie (GEMBA2020) – Advisor

The additional council members are:

| | |
|---|--------------------------------------|
| Alon Cheng (GEMBA2019) | Sandy Chen (GEMBA2014) |
| Nicolas Cheng-Baron (Exchange MBA2013) | Tim Cohnen (MBA2017) |
| Pierre-Yves Demeer (GEMBA2018) | Jacob Du (MBA2022) |
| James Kent (DLDP18) | Jun Lee (GEMBA2013) |
| Dora Li (MBA2008) | Stephen Lin (GEMBA2020) |
| Michael Lu (EMBA2007) | Nikolaj Moesgaard (GEMBA2015) |
| Aditya Morankar (MBA2021) | Shelali Pathak (MBA2021) |
| Claire Shen (MBA2022) | Remi Te (GEMBA2016) |
| Kevin Wang (EMBA2009) | Danny Xu (MBA2014) |
| Tracy Yao (Exchange MBA2015) | |



CEIBS alums helm 14 companies on COVID-hit Fortune Global 500

Companies on the list

Total net profits

\$1.6 trillion

Chinese companies on the list

Average profits

\$3.5 billion

More than a dozen companies helmed by CEIBS alumni made the 2021 Fortune Global 500 list released earlier this year. Chinese businesses also featured prominently on the annual list, with 135 companies being ranked amongst the largest companies in the world. Chinese and US companies alternated spots at the top of the list, with Walmart, State Grid, Amazon.com, China National Petroleum, Sinopec and Apple rounding out the big six.

The impact of COVID-19 on the global economy made a big impact on this year's list, as profits of the world's top 500 companies fell sharply. In 2020, the total net profit of companies on the list was \$1.6 trillion, a drop of 20% year-on-year (the biggest drop since 2009).

Nevertheless, aided by China's rapid recovery from the pandemic, average profits of Chinese companies on the list were essentially unchanged from the previous year at about \$3.5 billion, slightly higher than the overall Fortune 500 average of \$3.3 billion. By comparison, the average profits of US companies on the list fell to \$5.1 billion.

CEIBS alumni currently serve as Chairman of the Board, Chairman, Vice-Chairman, or President of 14 Fortune Global 500 companies, including JD.com, China Southern Power Grid, COFCO Group, Geely, Midea, Haier and more.

11 CEIBS alums make 2021 Forbes China Best CEOs list

11 CEIBS alumni made Forbes China's 2021 list of the country's 50 best CEOs released in July. Here they are:

| CEIBS Alumni on 2021 Forbes China Best CEOs List | | |
|---|-------------------------------|-------------------------|
| Name | Class | Company |
| Fang Hongbo | CEO 2011 | Midea |
| Ding Shizhong | CEO 2014 | Anta Sports |
| Dong Mingzhu | CEO 2006 | Gree Electric |
| Xiang Wenbo | EMBA 2001 | SANY Heavy Industries |
| Pan Gang | EMBA 2002 | Yili Industrial Group |
| Huang Guanlin | CEO 2012 International | Shenzhou |
| Liu Jianhua | EMBA 2011 | EVE Energy |
| Xiang Jiongjiong | EMBA 2013 | Rongsheng Petrochemical |
| Wu Yifang | AMP 5 | Fosun Medical |
| Xu Zhihan | EMBA 2004 Microelectronics | Maxscend |
| Xue Hua | CEO 2014 | Guangdong Haid Group |

In a special message to the alumni community, CEIBS President Wang Hong extended warm congratulations to those on the list on behalf of the school. As representatives of the school, the alumni on the list embody the CEIBS motto of 'Conscientiousness, Innovation and Excellence.' They are not only an important force in driving the sustainable growth of the Chinese economy, but also pioneers of responsible business.

Earlier this year, Forbes China also released its 2021 list of the most innovative enterprises. Five CEIBS alumni companies made the list:

| CEIBS Alumni Companies on 2021 Forbes China Most Innovative Enterprises List | | |
|---|---------------|--------------|
| Company | Name | Class |
| Jingsheng Mechanical & Electrical | Cao Jianwei | EMBA 2016 |
| Allwinner Technology | Zhang Jianhui | EMBA 2006 |
| Ronbay New Energy Technology | Bai Houshan | CEO 2012 |
| Tinci Materials Technology | Xu Jinfu | EMBA 2004 |
| Maxscend Microelectronics | Xu Zhihan | EMBA 2004 |

An additional 13 female CEIBS alumni made Forbes China's 2021 list of outstanding businesswomen in February. CEIBS alumni also made appearances on Forbes China's Women in Tech and High-potential Women in Business lists:

CEIBS Alumni on 2021 Forbes China Outstanding Businesswomen List

| Name | Class | Company |
|---------------|-----------|-------------------------------------|
| Dong Mingzhu | GEO 2006 | Gree Electric Appliances |
| Tan Lixia | EMBA 2007 | Haier Smart Home / Haier Biomedical |
| Qian Jinghong | AMP 8 | Yadea Group |
| Zhou Xiaoping | EMBA 2004 | Xingyu Automotive Lighting Systems |
| Wang Jihua | SEPC 13 | Wondfo Biotech |
| Li Hanqiong | EMBA 2008 | Youngor |
| Liang Qin | AMP 14 | Yangjie Electronic Technology |
| Zhang Ning | GEO 2010 | Red Avenue New Materials |
| Yang Ningning | CFO 2005 | Joyoung |
| Li Jie | EMBA 2002 | Emerson |
| Wang Ping | AMP 1 | Lianhe Chemical Technology |
| Ma Xiuhui | AMP 2 | Oppl |
| Qiao Jian | EMBA 2004 | Lenovo |

CEIBS Alumni on 2021 Forbes China Women in Tech List

| Name | Class | Company |
|----------------|------------|--------------------|
| Liang Mengmeng | EOSHS 2019 | Cipher Gene |
| Wei Li | EMBA 2016 | Beijing GeoEnviron |

CEIBS Alumni on 2021 Forbes China High-Potential Women in Business

| Name | Class | Company |
|-----------|--|---------|
| Liu Enpei | 7th CEIBS Entrepreneurship Leadership Camp | Showmac |

CEIBS alumni and alumni companies have repeatedly made Forbes China's lists, reflecting the community's broad influence and determination in driving innovation and transformation in China. Going forward, CEIBS will continue to work to cultivate more top business leaders and advance China's economic development.

Alumni Gifts and Donations

CEIBS HEMBA students name lecture hall to support school's development

An official giving and naming ceremony for the new CEIBS' Hospitality EMBA (HEMBA) Lecture Hall was held in March at the Shanghai campus. The HEMBA classroom project was initiated by the CEIBS Education Foundation together with students and alumni from the HEMBA 2018 and 2019 cohorts.



Alumni companies donate 4.5 million RMB for CEIBS Service Excellence Research Area

A donation ceremony for the CEIBS Service Excellence Research Area was held on the CEIBS Shanghai campus in June. Nanjing Wisevirtue Consulting, BBK Group, and Botanee Group each donated 1.5 million RMB to the CEIBS Education Foundation to support research in the field of service excellence at CEIBS.



Hengdian Group gift highlights importance of chaired professorships

In July, a donation ceremony was held at CEIBS Shanghai campus to recognise the establishment of a new Hengdian Group Chair. Hengdian also donated 15 million RMB to the CEIBS Education Foundation to support the school's development. This is the third time Hengdian Group Chairman and President and CEIBS Education Foundation founding member Xu Yongan (EMBA 2003) has donated to the school.



Major gift set to help advance supply chain and service innovation research

Zhenkunhang Industrial Supermarket (ZKH) donated 10 million RMB to the CEIBS Education Development Foundation in September to support the naming of the CEIBS ZKH Supply Chain and Service Innovation Centre. The donation will help keep CEIBS at the forefront of supply chain management research in Asia and push the school's efforts in the field to new heights.





CEIBS hosts annual Alumni Representatives Meeting in Shenzhen



The CEIBS Alumni Association 2021 Alumni Representatives Meeting and Annual Work Meeting was held in Shenzhen on April 10. The event was attended by representatives from CEIBS leadership and more than 200 alumni.

During the meeting, CEIBS Vice President and Co-Dean Zhang Weijiong discussed some of the school's latest developments in terms of its faculty, alumni and social influence. He then outlined the key areas CEIBS will focus on moving forwards and emphasised that the school wishes to engage in closer collaboration with alumni to advance its development.

The meeting was followed by a forum in which the much-anticipated 2021 CEIBS Corporate Social Responsibility White Paper was released. The report summarises recent global and Chinese CSR practices. Notably, the paper shows that CEIBS

alumni organisations score higher on average in all dimensions of CSR than most major companies.

CEIBS President (European) Dipak Jain also delivered an online speech in which he noted that management education has gone through several stages of development throughout its history, with an emphasis on business relevance in the first phase, academic excellence in the second and social impact in the third.

He added that CEIBS is looking forward to working with its alumni to promote social responsibility, environmental protection and other areas, to take the school's development to new heights and to promote world harmony and progress.





河南

Henan

Hold On

挺住

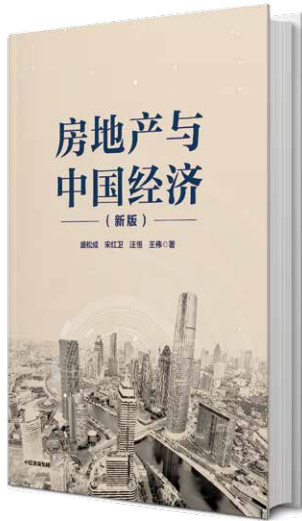
CEIBSers in Action
中欧人在行动

Ferocious rains and flooding battered China's Henan province in July. In response to this nature disaster, CEIBSers joined forces and launched numerous relief operations, as alumni companies, associations, classes and individuals took action to prepare goods for stricken areas. The following is a list of donations made by CEIBS alumni companies, associations and individuals:

| Organisation | Actions | CEIBS Alumni |
|-----------------------------|--|--|
| Shanghai Fosun Foundation | Donated funds and supplies worth 50 million RMB to Zhengzhou and other cities that suffered damage from flooding | Guo Guangchang, Chairman of Fosun International, Global CEO Programme 2006 |
| Anta Group | Donated funds and equipment worth 50 million RMB to the Henan Charity General Federation | Ding Shizhong, Chairman and CEO of Anta Group, Global CEO Programme 2014 |
| Hongxing Erke Group | Donated supplies worth 50 million RMB to disaster-stricken areas via the Zhengzhou Charity General Federation and One Foundation | Wu Rongzhao, President of Hongxing Erke, EMBA 2011 |
| Dian Diagnostics Group | Donated funds and medical equipment worth about 10 million RMB to the Henan Charity General Federation and other organisations | Chen Haibin, Chairman and GM of Dian Diagnostics Group, EMBA 2012 |
| Nam Kwong Group | Donated 5 million RMB for flood control and disaster relief | Fu Jianguo, Chairman of Nam Kwong Group, EMBA 1996 |
| Sanquan Food | Donated supplies to disaster-hit areas | Chen Nan, President of Sanquan Food, EMBA 2005 and Chen Xi, President of Sanquan Food, EMBA 2003 |
| Li Auto | Donated 10 million RMB to the Henan Charity General Federation for flood control and disaster relief | Shen Yanan, Co-founder and President of Li Auto, EMBA 2011 |
| WAJIJIWA Entertainment | Donated 2 million RMB to the Red Cross Society of China's Zhengzhou Branch | Long Danni, President of WAJIJIWA Entertainment, EMBA 2011 |
| Greenwoods Asset Management | Donated 10 million RMB to the Henan Charity General Federation | George Jiang, Chairman of Greenwoods Asset Management, CEO 2008 |

| Organisation | Actions | CEIBS Alumni |
|---|--|--|
| Yunhan Xincheng (Shanghai) Network Technology | Donated 1 million RMB | Liu Yunfeng, GM of Yunhan Xincheng, EMBA 2016 |
| Shanghai Lilith Technology | Donated 5 million RMB to Henan via the Shanghai Charity Foundation Xuhui Office | Wang Xinwen, CEO of Shanghai Lilith Technology, CELC15 |
| Infore Environment Technology | Organised drainage vehicles to support emergency squads in Zhengzhou | Ma Gang, Chairman and President of Infore Environment Techology, EMBA 2010 |
| Sunac Foundation | Donated 20 million RMB to support the flood control and disaster relief work in Henan | Shang Yu, Executive Director and Executive President of Sunac China Holdings and President of Sunac Southwest Real Estate Development Group, EMBA 2006 |
| Central China Real Estate | Donated 5 million RMB to set up the Central China Flood Control and Disaster Relief Special Foundation | Hu Baosen, Chairman of Central China Real Estate, CEO 2004 |
| Timing Group | Donated 1 million RMB to the Red Cross Society of China's Zhengzhou Branch and donated additional supplies worth 2 million RMB | Jiang Ming, Founder and Chairman of Timing Group, EMBA 2000 |
| Oriental Harbor Investment Management | Donated 1 million RMB to the Red Cross Society of China's Zhengzhou Branch for emergency aid and post-disaster reconstruction | Dan Bin, Chairman of Oriental Harbor Investment Management, EMBA2007 |
| Foresight Fund Management | Donated 3 million RMB | Chen Guangming, GM of Foresight Fund Management, EMBA 2008 |
| VIPShop | Donated 20 million RMB to the China Foundation for Poverty Alleviation | Shen Ya, Co-founder, Chairman and CEO of VIPShop, Global CEO Programme 2014 |
| Qiaqiafood | Donated 3 million RMB to the Zhengzhou Charity General Federation and supplies worth 2 million RMB to disaster-stricken areas | Chen Xianbao, President of Qiaqiafood, Global CEO Programme 2010 |
| China Universal Asset Management | Donated 3 million RMB for emergency aid | Li Wen, Chairman of China Universal Asset Management, EMBA 2010 |
| Joyoung | Donated supplies worth 5 million RMB | Wang Xu'ning, Chairman of Joyoung, EMBA 2001/ Entrepreneurial Leadership Camp III/Global CEO Programme 2010 |
| Fotile Group | Donated 5 million RMB for emergency aid | Mao Zhongqun, Chairman and President of Fotile Group, EMBA 2000 |
| The Party Committee of AstraZeneca (Wuxi) | Donated 1 million RMB to the First Affiliated Hospital of Zhengzhou University | Leon Wang, Executive Vice President, International and China President of AstraZeneca, EMBA 2001 |
| The CIFI Charity Foundation | Donated 10 million RMB for flood control and disaster relief | Lin Zhong, CIFI Holdings |
| Inner Mongolia Yili Industrial Group | Donated 100,000 boxes of supplies | Pan Gang, Chairman and President of Yili Industrial Group, EMBA 2002 |
| Autobio Diagnostics | Donated 10 million RMB in funds and supplies worth 5.4 million RMB via the Henan Charity General Federation | Yang Zengli, Board Director and General Manager of Autobio, EMBA 2016 |
| K-Boxing Menswear | Donated supplies worth 10 million RMB | Hong Zhongxin, Chairman and CEO of K-Boxing Menswear, CEO 2014 |
| CEIBS EMBA 2016 Beijing Class | Raised approximately 65,000 RMB in donations | |
| Xu Hongbin (AMP55) | Personally donated 3,000 raincoats | |

Faculty Books



Real Estate and China's Economy By Sheng Songcheng, Song Hongwei and Wang Heng

Why have housing prices in big Chinese cities continued to rise for over two decades? Should China's housing policies be systematically reassessed? And, how can we free people from anxieties related to housing prices? In *Real Estate and China's Economy*, Sheng Songcheng, Song Hongwei, Wang Heng and Wang Wei explore the complexities of China's real estate sector.

Although the real estate industry plays an important role in China's economy, its structural characteristics are in need of change. Firstly, the proportion of residential and industrial land in the first-tier cities are unbalanced. Secondly, we have an oversupply of commercial land.

Housing prices in some cities, for example, have also experienced increasing polarization and the structure of the housing demand side has changed. With regard to regulation and control, the authors highlight the need to put more emphasis on supply side regulation and control. Squeezing (instead of popping) the bubble is the only way to stabilise real estate industry development.

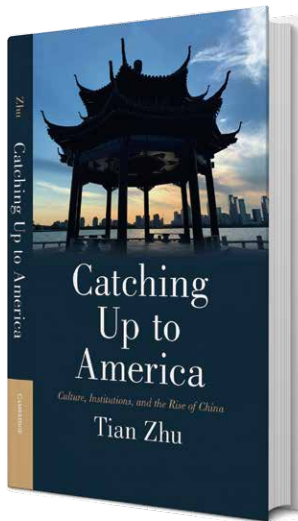


Understanding Organizational Behaviour By Katherine Xin and Jone L. Pearce

Many phenomena studied by organisational behaviourists are commonplace in the real workplace. However, the thing people would like to know most about is what is invisible under the 'iceberg.' For example, why do employees act the way they do? Where do they get their attitudes and personalities? How should we motivate employees? And, what are the real incentives?

In *Understanding Organizational Behaviour*, CEIBS Professor of Leadership Katherine Xin and UCI Paul Merage School of Business' Jone L. Pearce explore personal and organisational motivation and the development of teams and how they combine to help achieve an organisation's goals.

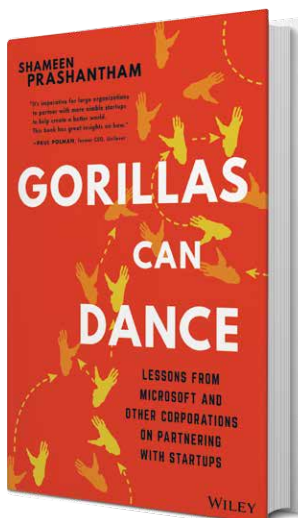
Drawing from years of empirical research, their work delves into understanding employees' emotions, building high-efficiency teams and the role of power and politics in organisations. *Understanding Organizational Behaviour* is a valuable resource for those interested in learning more about how employees make decisions, how team goals are communicated and what managers can do to collaborate with others both within and outside of their organisations instead of relying on themselves to complete tasks.



Catching Up to America: Culture, Institutions, and the Rise of China By Zhu Tian

China's rapid rise is doubtless the most significant economic and geopolitical event in the 21st century. What has led to its rise? What does it mean for the rest of the world? When will China overtake the US? Will the conflict between the two superpowers derail its further rise? Can China's development experience be emulated by other countries?

These are some of the important questions addressed in this jargon-free, yet rigorous book authored by CIEBS Professor of Economics Zhu Tian. It debunks many popular explanations of China's rapid economic growth ranging from its abundance of cheap labour, export promotion, demographic dividend and strong government to mercantilist policies and IP theft. Taking a global comparative approach, this book demonstrates convincingly that the true differentiating factor making China grow faster than other developing countries over the past four decades is its Confucianist culture of savings and education. This cultural perspective yields powerful new insights into many questions regarding China's rise.



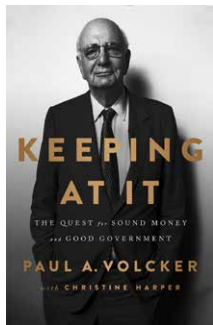
Gorillas Can Dance: Lessons from Microsoft and Other Corporations on Partnering with Start-ups By Shameen Prashantham

Faced with disruption brought about by digitalisation, multinational corporations are realising the value of partnering with external actors – including start-ups. However, while established corporations and start-ups do have complementary capabilities that could result in win-win collaboration, they often find that developing productive partnerships is not straightforward. The very thing that attracts them to each other – their significant differences – also makes it difficult to work together. Therefore, the partnering process must be approached not only enthusiastically but thoughtfully, by addressing these systemic asymmetries through focusing on the three pillars of synergy, interface, and exemplar.

In this book, drawing upon over a decade of research in multiple locations CEIBS Professor of International Business and Strategy Shameen Prashantham provides guidance on how corporations and start-ups can build mutual beneficial partnerships. Using examples such as Microsoft, AB InBev, Bayer, BMW, Coca Cola, IBM, Intel, Unilever, Walmart and more, *Gorillas Can Dance* illuminates the “why”, “how”, and “where” of corporation-start-up partnering.

CEIBS Faculty Recommended Reading

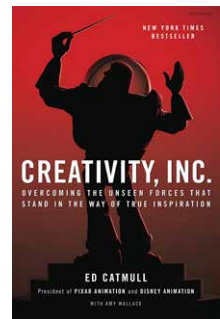
Looking for a good book to kick back and relax with? CEIBS faculty have got you covered! Check out these reading recommendations from our professors.



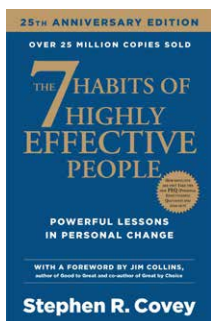
I always recommend reading autobiographies to my classes. I think one of the most effective ways to understand any era is through its most important decision makers! Paul Volcker's *Keeping at It* is especially good, as he wrote the book right before he passed away in 2019. Volcker served as Fed chairman from 1979-1987 and was famous for bringing an end to the high inflation period brought on by the oil shock. A nice read to understand the workings of the Fed, monetary policy, and the US economy. ☺☺

– CEIBS Assistant Professor of Economics Howei Wu

Creativity, Inc. by Ed Catmull is one of the best books written on how to build a creative organisation. Catmull shows how Pixar has made films that make them feel proud and has developed specific management practices to enhance creativity and performance. This is also one of the most interesting books I have read in the past ten years. ☺☺



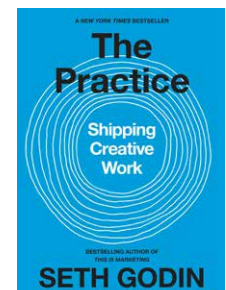
– CEIBS Philips Chair in Management Kim Tae-Yeol



The Seven Habits of Highly Effective People by Stephen R. Covey is a perennial favourite amongst business faculty to assign as pre- and post-course reading. Cultivating good habits at work and in daily life is becoming much more important in the digital age. This book begs us to examine our behaviour in-depth and provides a mirror for reflecting our true inner self. I read it at least once a year. ☺☺

– CEIBS Associate Professor of Strategy and International Business Terence Tsai

The Practice: Shipping Creative Work is a really nice book for anyone who wants to take on creative work or a leadership role. It helps you get unstuck and find the courage to create something new. Seth Godin teaches you how to turn your passion into a process with structure, and how to deliver quality work on a consistent basis. ☺☺



– CEIBS Professor of Finance Frank Yu

Business insights in six classic films

■ By Yiwan Wang

***Office Space* (1999)**

Today's youngsters are not the first to embrace tangping (lying flat). In *Office Space*, three software engineers decide they can no longer put up with their boring jobs and a boss who always asks them to work overtime. After failing to seek the help of a therapist, they set off on an incredible adventure to escape from their predicament.

***Wall Street* (1987)**

Oliver Stone's classic business drama reveals the dark side of Wall Street, a place where greed is good and money never sleeps. The film also garnered Michael Douglas the Academy Award for Best Actor with a profound take on the complicated relation between people and money.

***The Big Short* (2015)**

One of a string of tales about the Global Financial Crisis to be adapted for the big screen, *The Big Short* tells the story of a group of traders and hedge fund managers who successfully predicted (and benefited from) the meltdown. In addition to offering a glimpse into the capriciousness and treachery of Wall Street, the film resembles a textbook on how the crisis unfolded.

***Pirates of Silicon Valley* (1999)**

Pirates of Silicon Valley tells the story of two of the world's biggest tech behemoths, Apple and Microsoft. In addition to exploring the level of competition and collaboration between the two companies, the film looks at the personal relationship between two of history's most enigmatic founders.

***The Founder* (2016)**

An outstanding movie and an excellent business case about the early days of the McDonald's restaurant empire, *The Founder* stars Michael Keaton as Ray Kroc, a ruthless and possessive businessman who took control of someone else's brand step by step.

***Enron: The Smartest Guys in the Room* (2005)**

Alex Gibney's documentary explores possibly the biggest business scandal in history and the group of executives who made off with billions of dollars triggering the bankruptcy of the seventh largest company in America. This story of a fallen star is also a super class in business ethics.



Highlights from Our Five Campuses Around the World

- SHANGHAI CAMPUS
- BEIJING CAMPUS
- SHENZHEN CAMPUS
- ZURICH CAMPUS
- ACCRA CAMPUS

CEIBS hosts first media briefing day at Shanghai Campus

In March, CEIBS hosted the first media briefing day at the school's Shanghai campus. The briefing was an opportunity for the school leadership to share details about the CEIBS Strategic Development Plan (2021-2025) with journalists from over 30 leading media organisations. During the event, CEIBS President Wang Hong, President (European) Dipak Jain, Vice President and Dean Ding Yuan, and Vice President and Co-Dean Zhang Weijiong held an in-depth discussion about the plan with journalists from People's Daily, Xinhua News Agency, CMG, China Daily, Jiefang Daily, Caixin Global and more. The event was moderated by CEIBS Assistant President Yvonne Li.



Academics and business experts address inaugural CEIBS Insights Beijing Forum



In July, CEIBS hosted the first ever CEIBS Insights Beijing Forum on the theme of the *Global Business Environment amidst Tremendous Change*. Former WTO Deputy Director-General and Former Chinese Vice Minister of Commerce Yi Xiaozhun and Former Prime Minister of France and CEIBS Distinguished Professor Dominique De Villepin delivered keynote speeches at the event. During the event, academics and business experts participated in three panel discussions about global governance and the optimisation of the business environment, as well as the challenges and opportunities faced by Chinese and foreign companies against the backdrop of China's dual circulation policy.



CEIBS CSR Summit held in Shenzhen

The third CEIBS CSR Summit on the theme of *New Era, New Responsibility* was held in Shenzhen in April. The event was hosted by the CEIBS Alumni Association and was organised by the CEIBS Shenzhen Alumni Chapter together with the CEIBS Guangzhou Alumni Chapter. More than 200 CEIBS alumni, special guests and entrepreneurs gathered for the event to discuss corporate social responsibility (CSR) practices in China's new era. CEIBS Professors He Jinyu and Lydia Price were also on hand for the release of the 2021 CEIBS Corporate Social Responsibility White Paper. In addition, the event featured a special ceremony to recognise alumni who have engaged in socially responsible activities. The CEIBS CSR Summit is designed to inspire the school's alumni to contribute to the public good and actively practice CSR, as well as to improve CSR research at CEIBS.

CEIBS Zurich Campus explores opportunities for Sino-Swiss investment

In July, CEIBS Zurich Campus and CEIBS Alumni Switzerland Association co-organised an exclusive panel discussion on the theme of *Opportunities and Trends for Sino-Swiss Investment*. During the event – the first to be hosted at CEIBS Zurich Campus since the beginning of the COVID-19 pandemic – local business leaders spoke about the need for greater understanding and the ability to make quick decisions in order to achieve successful Sino-Swiss business dealings. The event was also an opportunity for CEIBS alumni, advisory board members and valued partners to enjoy face-to-face networking after many months of virtual activity.



CEIBS Africa hosts webinar on AfCFTA and the road to liberalising intra-Africa trade



In June, CEIBS Africa and the Global EMBA programme hosted an exclusive webinar for students and alumni on the topic of intra-Africa trade featuring AfCFTA Policy Network Executive Director Louis Yaw Afful. The African Continental Free Trade Area (AfCFTA) is an intra-African trading agreement aimed at liberalising the continent's trading market and simplifying trade both within Africa and beyond. Despite being founded in 2018, trading under its rules only started at the beginning of 2021. Once fully established, the free trade area will encompass an integrated market of about 1.2 billion people, with an estimated revenue of more than \$4 trillion USD. The webinar was moderated by CEIBS Africa Executive Director Mathew Tsamenyi and

is part of an initiative to provide an online platform for executives from all industries and sectors to come together and discuss the most pressing issues and opportunities related to intra-African trade, as well as Africa's growing confidence as a global exporter.

CEIBS Briefing

Appointment to global admission council cements CEIBS' place amongst world's top business schools



CEIBS' international credentials received a major boost in January with the appointment of the school's Vice President and Dean Yuan Ding as a Dean Director on the board of the Graduate Management Admission Council (GMAC), one of business education's most influential global organisations best known for administering the GMAT. Prof. Ding is only the second representative from an Asia-based school currently on the board, which features leaders from institutions such as Wharton, Oxford Saïd, Hass and Imperial College.

CEIBS ranked top 10 globally for fourth consecutive year by FT



CEIBS' MBA programme was once again ranked in the top 10 in the world by the *Financial Times* in February. In the latest ranking, CEIBS placed #7 globally and #1 in Asia. This was the fourth consecutive year the programme has ranked in the top 10. Despite the difficulties faced by business schools everywhere, as many struggle to cope with the impact of COVID-19. At the same time, this unprecedented challenge has served as an important opportunity for learning and has spurred innovation.

CEIBS-EHL Hospitality EMBA receives EFMD programme accreditation



The CEIBS-EHL joint Hospitality EMBA (HEMBA) was officially certified as an EFMD Accredited programme this April. The EFMD programme accreditation system is an international programme certification system operated by the European Foundation for Management Development (EFMD). The system is widely recognised as one of the most thorough of its kind for business and/or management degrees and courses in the world.

CEIBS 2021 Innovation Forum Series Kicks off in Hangzhou

The CEIBS 2021 Innovation Forum series kicked off in Hangzhou in April, focusing on the theme of how organisations can achieve success under the current 'dual circulation'



pattern. Co-organised by the Zhejiang chapter of the CEIBS Alumni Association, the Hangzhou event was attended by representatives from CEIBS leadership and more than 200 entrepreneurs. This year's series also made stops in Taiyuan, Hefei, Liuzhou, Xi'an, Wuhan and Zhuhai.

Apple's Isabel Ge Mahe Encourages MBAs to Find Their Mission



CEIBS Shanghai campus welcomed Apple Vice President and Managing Director of Greater China Isabel Ge Mahe for a special fireside chat with CEIBS MBA Director and Professor of International Business and Strategy Shameen Prashantham. During the event, Isabel first shared the story of how she was recruited personally by Steve Jobs as Apple's VP of wireless technologies in 2008 and encouraged MBAs to make an impact in the world, whether it is career-wise or in their families.

Global EMBA Annual Symposium explores China's evolving role in global business

The inaugural Global EMBA Annual Symposium was hosted



at CEIBS Shanghai campus in June. The symposium centred on the theme of *New Opportunities and Outlooks for the Chinese Economy* and explored everything from innovation and the impact of COVID-19 to assessing China's appeal to international brands. The event attracted more than 220 participants and featured notable speakers, including CEIBS Distinguished Professor and former WTO Director General Pascal Lamy and New Development Bank (NDB) President Marcos Troyjo.

CEIBS takes big digital leap with launch of smart campus project



CEIBS' Shanghai campus marked a major step forward in its digital development in September with the official launch of the CEIBS Smart Campus Project. The project is aimed at improving business and data services and promoting greater interaction and coordination and brings with it an influx of technologies such as AI, cloud computing, IoT and big data to create a smarter, greener and safer environment that integrates work, study and life.

Shanghai amongst world's top asset management centres



Shanghai is amongst the top asset management centres in the world, according to the Global Asset Management Centre Evaluation Index released in September by the CEIBS Lujiazui Institute of International Finance (CLIFF). The index takes into consideration factors such as available assets, infrastructure, talent and services and level of competitiveness. New York, London and Boston topped this year's list, with Shanghai coming in eighth. Hong Kong, Singapore, Paris, Los Angeles, Chicago and Tokyo also made the top ten.

New research centre to boost smart healthcare in China and beyond



A new facility launched by CEIBS in September will boost the development of Shanghai as a smart city and contribute to improving public healthcare in China and beyond. The CEIBS Research Centre for Smart Healthcare aims to link top scholars and entrepreneurs to explore the smart healthcare field and use cutting-edge academic research to promote the development of the medical and health industry in China. The centre was launched with the help of donations from 16 alumni companies and individuals who gave a total of 4.7 million RMB.

CEIBS MBA still #1 in Asia in Bloomberg BusinessWeek ranking



CEIBS' MBA programme has retained its #1 spot in Asia in the Bloomberg BusinessWeek ranking released in September. This is the second consecutive time – and fifth time overall – that the programme has claimed the top spot. Survey responses from nearly 20,000 current students, alumni and employers were gathered and analysed to formulate the ranking results. The CEIBS MBA Career Report also saw the graduate employment rate rise to 95.5% within three months of graduation this year – a 10-year high for the programme.

CEIBS Global EMBA ranked #2 by FT for two consecutive years



In October, CEIBS once again solidified its position amongst the top business schools in the world, retaining its #2 spot in the *Financial Times*' 2021 global ranking of EMBA programmes. This was the second consecutive year the school's Global EMBA programme was ranked #2 and its fourth consecutive year in the top five. The CEIBS Global EMBA was also the top-ranked stand-alone programme in Asia.



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中欧战略支持伙伴

Thanks to Our Strategic Partners

中欧教席基金 CEIBS Chair Endowment Fund

- | | | | |
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| 米其林 | Michelin | | |
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中欧研究基金 CEIBS Research Fund

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| 阿斯利康 | AstraZeneca | 摩高投资 | Morgold |
| 安彩华能源 | Anchenery | 磐合家族办公室 | Panhe Family Office |
| 贝泰妮集团 | Botanee Group | 普洛斯特 | GLP |
| 步步高集团 | Better Life Group | 清麦资本 | ChairMan Capital |
| 财团法人大学医疗保健教育基金会 | Universal Foundation for the Education of Medical Service and Health Care | 泉峰集团 | Chervon |
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| 德锐咨询 | Wisevirtue Consulting | 三态速递 | SFC |
| 东证资管 | Orient Securities Asset Management | 四维·约翰逊 | FD-Johnson |
| 分享投资 | Share Capital | 上海星动力 | Xingdongli |
| 华安基金 | HuaAn Funds | 上海浦东发展银行 | SPD Bank |
| 环迅支付 | IPS | 上海银行 | Bank of Shanghai |
| 嘉银金科 | Jiayin Fin-Tech | 世福资本 | Sino-CEEF |
| 健合集团 | H&H Group | 苏宁易购 | Suning.com Group |
| 江苏汉联 | Jiangsu Hanlian Investment Group Co., Ltd | 唐彬森先生（创业营第五期） | Mr. Tang Binsen (the 5 th Batch of CELC) |
| 金昇集团 | Jinsheng Group | 旭辉集团 | Cifi Group |
| 精锐教育 | One Smart | 研祥智能 | EVOC Intelligent Technology |
| 九阳股份 | Joyoung | 源泉汇理 | ACF Group |
| 凯辉基金 | Cathay Capital | 震坤行工业超市 | ZKH Industrial Supply Co., Ltd |
| 凯洲资本 | Triumph Capital | 中国金融期货交易所 | China Financial Futures Exchange |
| 克莱斯勒（中国） | Chrysler China | 中航国际 | AVIC International |
| 柳工集团 | Guangxi Liugong Group | 中欧 FOP 俱乐部 | CEIBS FOP Club |
| 陆家嘴开发集团 | Shanghai Lujiazui Development (Group) Co., Ltd | 中欧家族企业二代发展基金 | CEIBS Family Business Second Generation Development Fund |
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| | | 中致远汽车 | |



中欧吴敬琏学术基金 CEIBS WU Jinglian Academic Fund

- | | | | |
|--------|-----------------------------------|------|----------------------------|
| 华翔集团 | Huaxiang Group | 仁泰集团 | Rentai Group |
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中欧奖助学金基金 CEIBS Scholarship Fund, Student Grant, Talent Loan Fund

艾默生
晨兴创投
东渡国际集团
丰瑞投资集团
宏盟集团
嘉银金科
金蝶集团
李海翔先生 (EMBA2005)
联储证券
联众智慧

Emerson
Morningside Ventures
DongDU International Group
Florin Investment Group
Omicom Group
Jiayin Fin-tech
Kingdee Group
Mr. Li Haixiang (EMBA 2005)
Lianchu Securities
Medinfo

龙旗集团
龙源海外
融义财富
润英联
武汉凡谷
熙可集团
液化空气
银城集团
中欧吴敬琏学术基金
周宗明先生 (EMBA2004)

Longcheer Group
L.Y.Global
Loyal Wealth Management
Infineum
Wuhan Fingu Electronic Technology Co., Ltd
CHIC Group
Air Liquide
Yincheng Real Estate Group
CEIBS WU Jinglian Academic Fund
Mr. Zhou Zongming (EMBA 2004)



中欧校园建设基金 CEIBS Campus Fund

PDP China
TCL
艾润物联
波汇科技
陈英海先生 (EMBA1999)
创天昱科技
风神集团
国家开发银行
恒洁卫浴
恒茂国际贸易 (上海) 有限公司
湖南天然工坊

华泰证券
环球资源
嘉华集团
江苏祥光文具
景林资产
可口可乐
朗诗绿色集团

PDP China
TCL
iRain
Bandweaver Technologies
Mr. Chen Yinghai (EMBA1999)
CTK
Fengshen Group
China Development Bank
HEGII
Heng Mau International Trading
Hunan Natural Workshop
E-Commerce Co., Ltd
Huatai Securities
Global Sources
K. Wah Group
Changshu Writing Tool Co.,Ltd
Greenwoods Asset Management
Coca Cola
Landsea Group

氯碱化工
敏华控股
齐心好视通
三全食品
森马服饰
上海大众汽车
上海家化
上海金桥集团
上海石化
世纪海翔
彤程集团
万得资讯
沃尔沃汽车中国
西班牙 IDOM 设计集团
西班牙政府
新秀国际
远东控股集团
柘中股份
中国电信上海公司

Shanghai Chlor-Alkali Chemical
Man Wah Holdings Limited
Comix HST
Sanquan Food
Semir
Shanghai Volkswagen
Shanghai Jahwa United
Shanghai Jinqiao Group
Sinopec Shanghai Petrochemical Company Limited
Sail Group
Red Avenue
Wind Info
Volvo Cars China
IDOM
Spanish Government
Newcomer Group
Far East Holding Group
Shanghai Zhezong Group
China Telecom Shanghai



中欧发展基金 CEIBS Development Fund

ABB
BP 中国
艾默生
百威亚太控股有限公司
博泽资本
蔡芳新先生 (CEO2019)
好屋中国
横店集团
汇添富基金
基石资本
极装科技
江苏虎甲投资
蓝豹股份
李洪波先生 (EMBA2009)
礼来亚洲
力盛赛车
龙源海外
麦肯锡中国公司
敏华控股
佩德罗·雷诺院长基金

ABB
BP China
Emerson
Budweiser Brewing Company APAC
Boze Asset
Mr. Cai Fangxin (CEO2019)
Haowu China
Hengdian Group
China Universal Asset Management
Co-Stone Capital
Jizhuang Technology
Jiangsu Beetle Investment
Lampo
Mr. Li Hongbo (EMBA2009)
Eli Lilly Asia, Inc
Lisheng Auto
L.Y.Global
McKinsey&Company
Man Wah Holdings Limited
Pedro Nueno President's Fund

鹏欣集团
平安普惠
三业中业南田
上海虹康房产建设有限公司
上海毅行
陶氏化学
天成医疗
同策集团
万事达卡
熙可集团
信也科技集团
旭辉集团
宜信普惠
银城地产
赢创工业集团
曾李青先生 (EMBA2005)
中航国际
周歆焱先生 (EMBA2015)
朱晓明院长基金

Pengxin Group
Ping An Puhui Enterprise Management
Begonia Blooming
Hong Kang Real Estate
Shanghai Yixing Management
Dow Chemical
Tiancheng Medical Group
Tospur
Master Card
CHIC Group
FinVolution Group
Cifi Group
Creditease Corp.
Yincheng Real Estate Group
Evonik
Mr. Zeng Lijong (EMBA2005)
AVIC International
Mr. Zhou Xinyan (EMBA2015)
Zhu Xiaoming President's Fund



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