

Alumni reunite at CEIBS Shanghai Campus

Nearly 300 CEIBS alumni returned to Shanghai Campus in November for a much-anticipated reunion gala. The event served as an opportunity to renew friendships, gain new insights and appreciate classic art.

In her welcome speech, CEIBS President Wang Hong stated that CEIBS is committed to upholding social responsibility and sustainable development.

“We encourage and support our alumni to engage in public welfare activities, and strive to build CEIBS into a well-respected business school,” she said.

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CEIBS ALUMNI
Runners 2022
 校友返校日系列活动
 11.7 10:00-12:00 CEIBS Shanghai Campus

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An awards ceremony to honour alumni donors was also held during the event. Twenty-three individuals and groups were awarded the titles of Outstanding CEIBS Partner and Generous CEIBS Partner for their generous donations. As of October 31, nearly 36,000 individuals had made donations, with 182 classes making a total of 198 donations and 42 alumni organisations making 79 donations.

Alumni were also treated to a special concert featuring a series of masterful renditions of classical songs aimed at unveiling the beauty of change across the four seasons.

Finally, the reunion featured the release of a short film entitled *Beyond*

Limits about the experiences of five CEIBS runners in the harsh Gobi desert and how pushing their physical and psychological limits have helped hone their leadership skills.

“Leadership is an important behavioural skill that incorporates integrity, authenticity and grit,” Professor of Management Katherine Xin said, while noting that CEIBS was the first business school in China to take leadership from classroom to Gobi desert.

“I hope that through leadership development, entrepreneurs will stay true to themselves in the face of difficulties and challenges,” she concluded.

CEIBS European alumni reunion serves up life-long memories



For the first time in three years, the CEIBS European Alumni Reunion took place at our Zurich campus in September. The event was an opportunity for alumni to socialize, network and sharpen their skills together with their fellow peers.

“The impact of a business school is decided by a symbiosis of its alumni and its faculty [...] and CEIBS alumni are actively engaged in all areas of society and make continuous contributions to the development of China and the world,” CEIBS Zurich Campus CEO Dr. Robert Straw said during his opening speech.

The reunion welcomed alumni from all over the globe and was also a chance to reconnect with old friends and make new ones.

“Seeing our alumni gathering at the Zurich campus and witnessing the social power of the CEIBS alumni community as well as their knowledge exchange has been very energizing and inspiring,” said CEIBS Alumni & Partnership Manager for Europe Georgina Childs.

Many of the items on the event agenda were both familiar and fresh, including social gatherings and learnings with CEIBS Professors Katherine Xin, Jeff Sampler, Gianfranco Siciliano and Wang Renxuan. Representatives from organizations such as Bordier & Cie Banquiers Privés, Daimler AG, Ringier, Dow, Societe Generale, Swiss Re and Women in Sustainable Finance (WISF) also contributed to the sessions.

The reunion featured workshops on topics such as Web3, women on boards, sustainability and leading high-performance teams, as well as health and well-being. It also included an early morning lakeside walk and a special dinner in the heart of Zurich.

“I’m impressed by the strength of the CEIBS alumni community across the world. I’ve moved to multiple countries and continents now and I’ve always been able to tap into the alumni network for new opportunities or to get perspectives from other alumni,” CEIBS MBA 2016 alum Rohan K. said, reflecting on the time at the reunion.



CEIBS ESG Forum 2022 zeros in on sustainable consumption

As the climate crisis and other global challenges comes to a head, solutions are needed now... and they need to work on a grand scale.

Against this backdrop, CEIBS held its annual ESG Forum in October. The event looked at ESG through the lens of sustainable consumption – a crucial measure of how fast and to what extent we can adapt our way of living to a globally sustainable future.

ESG is a mindset, not a gimmick

Opening the event, CEIBS Associate Dean and Global EMBA Programme Director Bala Ramasamy highlighted the essential nature of ESG as a means of thinking, planning, building and preparing for the future.

“From the ongoing war in Ukraine to the global energy crisis, the inflation crisis, crises of every sort are impacting economic stability. [Nevertheless,] we must always maintain a long-term mentality. Data shows that companies can achieve better long-term performance when they genuinely address the interests of their employees, customers and other stakeholders,” he said.

CEIBS President Wang Hong and CEIBS President (European) Dominique Turpin also shared some

words on the role of the school in promoting ESG.

“ESG is not a slogan, it requires profound changes in philosophy and subsequent action. These cannot be achieved overnight. Similarly, they cannot be achieved without all elements of an organisation contributing their views and perceptions,” Prof. Wang said.

“CEIBS can play three roles in supporting ESG worldwide: By conducting meaningful ESG research for the wider academic community, communicating our findings effectively while monitoring reactions to it, and, ultimately, influencing business leaders to adopt ESG as a fundamental business mindset,” Prof. Turpin added.

CEIBS ESG white paper released

The forum also served as the launch for the latest CEIBS ESG white paper, compiled by Professor of Marketing and Director of the CEIBS ESG Research Area Wang Yajin together with 30 other CEIBS faculty.

“Too often, companies see ESG and survival as contradictory. Our ongoing goal is to uncover effective, innovative ways to make business sustainable, rather than viewing ESG as a cost. This [report] is the first step in showing all enterprises that these two concepts can co-exist,” Prof. Wang said.



Alumni representatives meet in Shanghai to discuss social responsibility, ESG and more

CEIBS and the CEIBS Alumni Association (CAA) hosted the fourth CEIBS Alumni Social Responsibility Annual Conference and ESG Forum 2022 in Shanghai in September.

During the event, CEIBS President Wang Hong noted that while ESG is a global inter-

est, adapting green and low-carbon initiatives into business operations is vital for China's economic development. CEIBS President (European) Dominique Turpin added that ESG is a topic of common concern for both China and the EU.

CAA President Zhao Lijun then explained



that the forum is aimed at encouraging CEIBS alumni to fulfil corporate social responsibilities and help advance green and sustainable development in China.

In addition, the Chinese version of the 2022 CEIBS ESG White Paper was released during the event. The report focused on China's carbon neutrality efforts, current practices of CEIBS alumni companies, faculty research and more.

The CEIBS Alumni Association 2022 Alumni Representatives Meeting also took place in Shanghai in September, attracting representatives from over 100 alumni organisations across China.

Prof. Wang Hong shared some of the school's latest development plans and alumni efforts during the event, while Prof. Turpin gave a speech in which he emphasised the importance of the alumni community to the school.

Zhao Lijun then outlined the association's efforts in organizational development, social responsibility and alumni services, as well as some key tasks for its next stage of development.

The event also featured a donation cer-

emony to honour Wang Chaofeng (EM-BA13SH4), Gong Huimin (AMP09) and 20 alumni organisations for their contributions to CEIBS in 2022. Moreover, forty-two alumni organisations were also awarded as outstanding alumni organisations of the year.



ESG awareness gets a boost as CAIC kicks off sustainability lunch series

The 2022 CEIBS ESG Forum in October was the ideal opportunity for the CEIBS Alumni International Chapter (CAIC) to bring together alumni working on Environment, Social and Governance (ESG) for the first in a new sustainability lunch series. The event, organised by the CAIC's Sustainability Taskforce, welcomed Global EMBA, FMBA, HEMBA and MBA alums.

"The fact that we had attendees from so many different programmes shows the breadth of interest in ESG amongst current students and CEIBS alumni," says CAIC Sustainability Officer Chris Dunn (Global EMBA 2020).

A wide range of industry sectors – including automotive, financial, healthcare, hospitality and more – were represented at the event and discussion ranged from environmental assessment methodologies for green buildings in China to carbon emissions when shipping between China and Europe and the respective roles of governments, businesses and individuals in adopting ESG practices.

Several attendees have taken on ESG-related responsibilities in their respective firms in recent years. All agreed that executives with ESG experience are in high-demand, while acknowledging that most are adept in one or two out of the three ESG components.

"Our sustainability WeChat group has almost 200 members from our international community with a range of ESG-related expertise. It's a fantastic resource to draw on and seek advice," Chris adds.

"Our chapter places great importance on sustainability as a key pillar of the responsible leadership our school stands for," says CAIC President Cedric Devroye (Global EMBA 2015), adding that, "In Chris, our dedicated task force has found an exemplary leader and expert in this ever-evolving field."

In addition to the lunch series, the CAIC's Sustainability Taskforce recently hosted a UN Climate Change Conference (COP27) debrief webinar and led a visit to the Carbon Neutrality Expo in Shanghai.

As the only English-speaking chapter in China, the CAIC serves as a platform for CEIBS alumni of all backgrounds to share knowledge and make new connections.

Alumni and students can join the CAIC or the Sustainability Taskforce by reaching out to CAIC Secretary General Tina Walendy (Africa EMBA 2015) on WeChat at tinawalendy.



Thirteen CEIBS alumni-led companies make 2022 Fortune Global 500 list

Thirteen CEIBS alum-led companies have made the newly-released 2022 Fortune Global 500 list, with eight moving up the ranking compared with last year.

In terms of country of origin, China as a whole once again topped the list with 145 companies, followed by the United States with 124.

With the world economy working to recover from the COVID-19 pandemic, the combined revenue of the world's top 500 companies hit \$37.8 trillion, up a whopping 19.2% from the previous year (the largest ever growth rate in the list's history).

Listed Chinese business contributed 31% of the total revenue of Fortune 500 companies, surpassing US firms for the first time, with an average profit of around \$4.1 billion (USD).

Walmart, the largest retailer in the US, topped the list for the ninth consecutive year. Chinese energy giants State Grid, China National Petroleum, and Sinopec rounded out the top five. In addition, 44 companies made their debut or rejoined the list this year, 14 of which were from China.

Fourteen CEIBS alumni currently serve as Chairman of the Board, Vice Chairman, or Presidents of listed companies.

2022 Rank	Company/Alumni	Revenues (millions of USD)	Profit (millions of USD)
46	JD.com Liu Qiangdong (EMBA 2009) Chairman of the Board Xu Lei (EMBA 2011/CMO 2017) CEO	147,526	-551.8
89	China Southern Power Grid Meng Zhenping (EMBA 2007) Chairman	104,119	1,304.0
91	COFCO Luan Richeng (EMBA 2000) President and Director	103,087	1,497.9
96	Huawei Investment & Holding Hu Houkun (EMBA 2004) Deputy Chairman and Rotating Chairman	98,725	17,662.7
229	Zhejiang Geely Holding Group Yang Jian (CEO 2007) Vice Chairman and Vice Chairman of the Board	55,860	1,471.0
238	Tsingshan Holding Group Xiang Guangda (CEO 2007) Founder	54,574	2,385.9
241	Shenghong Holding Group Miao Hangan (CEO 2007) Chairman	53,948	941.2
245	Midea Group Fang Hongbo (CEO 2011) Chairman and President	53,232	4,429.8
341	China Aerospace Science & Industry Yuan Jia (EMBA 1999) Chairman	40,856	2,108.2
386	Jingye Group Li Huiming (EMBA 2011) General Manager	36,882	891.0
405	Haier Smart Home Li Huagang (EMBA 2010) Chairman and President	35,278	2,025.8
416	New China Life Insurance Li Quan (CEO 2012) President	34,476	2,317.2
487	Gree Electric Appliances Dong Mingzhu (CEO 2006) Chairwoman and President	29,402	3,575.6

Oliver Rui

CEIBS Professor of Finance
and Accounting



Chinese private companies delivered a strong performance, SOEs need to sharpen their competitive edge

This year's Fortune 500 list featured five property developers – all from China, but three fewer than in 2021. **Despite a rise in their average revenue, these developers saw their average profit drop to \$2.87 billion, a sign of the gloomy climate in China's real estate market.**

Six internet companies made it onto the list — US firms Amazon, Alphabet, and Meta, and Chinese platforms JD.com, Alibaba Group, and Tencent Holdings. **These three Chinese giants reached their highest rankings ever.**

Pharmaceutical companies have emerged as strong performers because of the pandemic. Of the four Chinese pharma companies on the list, China Resources was the highest-ranking firm (70), while Sinopharm cracked the top 100 (80) for the first time since after having been featured on the list for ten straight years. **It is clear that COVID-19 vaccine business strongly boosted Sinopharm's performance.**

A report from China National Biotech Group (CNBG), Sinopharm's subsidiary, revealed that CNBG vaccines have been approved for registration or emergency use by 117 countries, regions, and international organisations worldwide. More than 2.7 billion doses of CNBG vaccines have been supplied for domestic and overseas use, generating \$12.16 billion in profits. The other two pharma companies that made this year's

list were Shanghai Pharmaceuticals (430) and Guangzhou Pharmaceutical (467).

The banking sector contributed 31 entrants to the list, 10 of which were from China, equaling the mark set in 2021. Among them, **only China Construction Bank and the Agricultural Bank of China rose by one spot from 2021,** while the rest fell.

It is also noteworthy that the private Chinese companies delivered an impressive performance. Compared to the 86 Chinese State-owned enterprises (SOEs) on the list, which saw average returns on sales of 4.3%, returns on total assets of 0.95% and returns on net assets of 7.8%, their 50 private counterparts averaged returns of 7.2%, 1.7% and 12.7%, respectively. **These private companies clearly outperformed the SOEs and boasted higher profitability.** Therefore, Chinese SOEs need to improve their competitiveness in the future.



Yang Wei

CEIBS Assistant Professor of
Management



Resilience against changes: Tech giants well-prepared for further growth

The 2022 Fortune Global 500 list has seen a steady increase in both the number and revenue share of Chinese companies on the list. Given the ongoing pandemic and growing uncertainties surrounding the global economic and political landscape, this achievement reflects **the enhanced strength of Chinese companies as well as the huge potential and resilience of China's economy.**

Solid growth of both emerging and traditional companies favourable policies helped businesses build competitive advantages

Internet giants such as JD, Alibaba, Tencent, and Xiaomi moved up in the ranking and all recorded over 20% revenue growth year on year. Xiaomi's revenue, in particular, surged by a remarkable 42.8%. **This shows the growing strength and expanding market of China's high-tech sector.** Leading companies' devotion to building tech capabilities and making strategic plans over the years have begun to pay off. It enables them to develop more efficient business models and secure stable sources of profits despite today's economic uncertainties, so as to become more competitive in the global market.

What is more encouraging is **the increase in number and ranking of Chinese traditional companies on the list, thanks to their digital transformation.** Midea's revenue grew by

28.6% and it moved up 43 places on the list compared with the previous year. Haier Smart Home and Gree Electric also reported double-digit revenue growth at 16% and 19%, respectively. Intense competition and pressure for higher profitability have prompted traditional businesses to embrace digital transformation and break away from path dependence in organisational operations. They have kept investing in technology and talent to press forward with digital transformation, whilst exploring new growth drivers by adapting to new market trends and consumer needs. The stellar performance of these leading players have demonstrated the progress and huge potential of digital transformation in China's traditional industries.

This year's list also shows that China's favourable policies for supporting new energy and relevant technologies have helped private automakers transform their business models and grow more competitive. For example, Geely rose ten spots in the ranking from 2021 and BYD made its debut on this year's list. Such achievements can be attributed to the country's policy support as China strives to cut emissions and achieve carbon neutrality, as well as the improved technologies and industry chains for autonomous driving and new energy vehicles.

Risks go hand in hand with uncertainties, companies need to juggle business profitability and social responsibility

It is noteworthy that the Fortune 500 list also reveals some potential risks and challenges for Chinese companies as they move forward.

First, while leading tech companies maintained high revenue growth, their profitability varied greatly. Though JD's investment in logistics and operations systems has laid a solid foundation for building competitive advantages, it also intensified the pressure on its short-term earnings. **Uncertainties created by the changing global landscape also pose a grim challenge to the development of Chinese tech companies**, evidenced by the decline of Huawei's revenue on the list, and Alibaba being at risk of delisting from US exchanges. These issues sound an alarm for other Chinese tech companies, whose business expansion and fundraising abroad may be curbed, challenging their profitability and revenue growth.

Second, **some top 500 companies have yet to figure out how to maintain growth and market opportunities driven by the pandemic**. Thanks to rising demand for shipping containers spurred by the pandemic, China's state-owned company COSCO saw its revenue increase over 75%, and profit raise by over 300%, helping it to the 104 spot on the list. Chinese pharmaceutical R&D companies also fared well in this year's ranking due to growing demand for vaccines. How they retain and leverage such growth points will be critical for these companies in the post-pandemic era.

Last but not the least, the recurrence of the pandemic and changing market needs have exposed companies to the dual challenge of growing

profits and fulfilling social responsibilities. **Economic uncertainties and rising costs of market expansion have made it harder for companies to make profits. Some have downsized to cut costs and boost business efficiency, fuelling unemployment** and risking breeding social tension and discontent.

To navigate this challenge, companies need to optimise their organisational structure, build sound incentive mechanisms, maintain a healthy corporate culture, improve operating efficiency, and make rational use of labour resources to seek new growth points. These are all key to building sustainable competitive edges and contributing to social development amidst growing uncertainties and risks.





CEIBS honours alumni companies, classes and individuals for major donations

CEIBS honoured numerous alumni companies, classes and individuals for their contributions to the school in 2022.

In September, 20 alumni companies and individuals were recognized in September as part of the school's annual alumni representative meeting. Shenzhen Best Services donated 15 million RMB to CEIBS Education Foundation to set up the Gotofreight chaired professorship, while Elite Capital donated 5 million RMB to support alumni activities.



A donation ceremony to support the school's smart healthcare development efforts was also held in Shanghai campus in August. Shenzhen Share Capital donated 3 million RMB to support the Smart Healthcare Startup Programme. Meanwhile, Peninsula Medicine donated 500,000 RMB to advance the CEIBS Research Centre for Smart Healthcare.



EMBA 2019 Class 5 also gathered at Shanghai Campus for a special donation ceremony in August. The class has pledged donate to the CEIBS Education Foundation for five consecutive years to support the school's development.

