CULTIVATING THE HEALTHY POWER LEADING THE FUTURE OF CHINA
ZJUSOM Successfully Earned Triple Accreditation

On May 9th 2015, AACSB International (The Association to Advance Collegiate Schools of Business) officially announced that Zhejiang University School of Management (ZJUSOM) acquired AACSB Accreditation. Thus, the School became one of the few business schools in China with three major international accreditations (AMBA, EQUIS, AACSB).

In 2006, ZJUSOM was the first business school in mainland China to acquire AMBA accreditation. Financial Times described the event as a milestone in Chinese MBA education. In 2011, ZJUSOM was re-accredited by AMBA on a five-year term.

In 2012, ZJUSOM acquired EQUIS accreditation, issued by the European Foundation for Management Development (EFMD). EFMD recognised ZJUSOM’s continuous improvement in business education and issued a five-year EQUIS reaccreditation in 2015.

The AACSB peer review team conducted an on-site evaluation at ZJUSOM between March 29th and April 1st, 2015. The team discussed with some of the University’s leaders as well as the School’s management team and advisory committee. It also met with representatives of alumni, employers, faculty and student bodies. The team was particularly impressed by the School’s teaching and research in entrepreneurship and innovation, and the School’s strong corporate connections and social contributions.

“It takes a great deal of self-evaluation and determination to earn AACSB Accreditation, and I recommend Zhejiang University for its dedication to management education, as well as its leadership in the community,” said Robert D. Reid, Executive Vice President and chief accreditation officer of AACSB International.

International accreditations are important ways that ZJUSOM assesses its practices against international standards of excellence. More importantly, through accreditations the School makes a commitment to ongoing improvement to ensure that the institution continues to deliver high quality education to its students.

Zhejiang Association of Internet Finance Held its Founding Ceremony

On September 29th 2015, the founding ceremony of Zhejiang Association of Internet Finance (ZAIF) was held in Hangzhou. Representatives from Beijing, Shanghai, Shenzhen and other cities attended the ceremony.

ZHU Congjiu, Vice Governor of Zhejiang Province, warmly congratulated the establishment of ZAIF. The governor expected ZAIF to play an important role in maintaining the healthy development of internet finance in Zhejiang. WU Zhaohui, President of Zhejiang University, in his opening speech shared ideas of internet finance from a technical point of view. He pointed out that “ZAIF is an innovative attempt in linking up academic institutions, traditional financial institutions and burgeoning internet financial enterprises.” ZAIF promises to create synergy between industry and academy, and between internet and finance.

ZAIF is launched by Association of Internet Finance (AIF), Ant Financial, and China Zheshang Bank, under the guidance of the Office of Finance of Zhejiang Province. The early members of ZAIF include several major internet financial enterprises and traditional financial institutions in Zhejiang. ZAIF’s candidate member list includes banks, insurance companies, third-party payment platforms, P2P landing platforms and crowdfunding platforms. ZAIF also attracts traditional enterprises such as Transfar Group that seeks solutions in transforming and upgrading. Companies would be able to join ZAIF through a process of registration, survey and screening.

The founding ceremony was chaired by Professor. BEN Shenglin, Assistant Dean of ZJUSOM and Director of the School’s EMBA centre. The Centre for Internet and Financial Innovation (CIFI), also directed by Professor BEN, is currently researching on several issues related to internet finance. The centre aims to become a think-tank for both the government and enterprises.
Global Entrepreneurship: Connected Continents, New Opportunities
2015 World Entrepreneurship Forum (WEnF) Held in Hangzhou

From 19th to 22nd October 2015, the eighth World Entrepreneurship Forum (WEnF) took place in Dragon Hotel, Hangzhou. The Forum was co-hosted by Zhejiang University and Hangzhou Government, and was organised by ZJUSOM. The theme for this year’s forum is “global entrepreneurship: new connections and opportunities”. Over five hundred think-tank members from a wide spectrum of business, industrial, government and academic bodies attended the event to discuss issues of global entrepreneurship and innovation.

On October 20th, the opening ceremony of the forum took place, hosted by WU Xiaobo, Dean of ZJUSOM. WU Zhaohui, President of Zhejiang University, CHEN Hongying, Vice Mayor of Hangzhou and Tugrul Atamer, Executive Chair of World Entrepreneurship Forum, gave welcome speeches. A number of distinguished guests delivered keynote speeches; among them were WANG Shuifu, founder of Xizi United Holding Group, Michael Norton, “Godfather of European Social Innovation”, and ZHOU Chengjian, founder of Metersbonwe Group.

The forum lasted for three days. It consisted of a number of events such as the World Youth Entrepreneurs Workshop, the “Dragon’s Cave” Global Entrepreneurship Competition, and the Youth Entrepreneurship Show, in addition to several sub-stream conferences on global women entrepreneurship, angel investment, entrepreneurship education, one-belt-one-road entrepreneurial strategies, and etc. The forum awarded five distinguished entrepreneurs for their impact on the society and their ability to change the world.

About WEnF

The World Entrepreneurship Forum (WEnF) was initiated in 2008. It was created with the firm belief that in the context of constant changes that the world currently finds itself, entrepreneurship, which creates both wealth and social justice, is key for shaping the world. One important feature of the forum is that it highlights entrepreneurship’s social impacts as well as economic ones. The forum aims at finding entrepreneurial solutions to the world’s problems and at promoting the entrepreneurial spirit in all fields of the society.
Professor LIN Yifu spoke at the Qizhen Lecture

On May 10th, 2015, Professor LIN Yifu, renowned economist and consultant of the State Council, was invited to speak at the Qizhen Lecture (a series of open lectures organised by ZJU) on how new forces emerge to drive China’s economic development.

Professor LUO Weidong, Vice President of Zhejiang University gave a welcomed note by quoting Dickens’ famous line (“It was the best of times, it was the worst of times”), and pointed out that Zhejiang, as well as the whole nation, was in a crucial stage of economic transitioning and industrial upgrading. The President observed that it was imperative that entrepreneurs and scholars adapt themselves to what has been known as “the new equilibrium” and seize new opportunities.

In his speech, Professor LIN Yifu shared his views on recent pessimistic feelings towards China’s GDP growth. He considered late-developing advantage a measurement for potential economic growth. The best way to evaluate the late-developing advantage was to compare average GDP of developing countries and developed countries. He further pointed out that higher average GDP stands for higher development in industry and technology. Professor Lin said that the Chinese economy had huge potentials, and he anticipated an average 8% annual growth rate for the next twenty years. Professor LIN further emphasized that industrial upgrading, infrastructure construction, urbanization and environmental improvement are some of the key issues that would affect China’s economic growth rate.

The second meeting of the ZJUSOM International Advisory Board took place

On May 4, 2015, the 2nd conference of the ZJUSOM International Advisory Board (IAB) was held in Hangzhou. 17 Board members and SOM leadership team led a heated discussion on business schools’ paradigm shift under the third Industrial Revolution, advantages of diversity, and sustainable development in the future.

During the meeting, Dean WU Xiaobo firstly introduced the school’s fruitful development, then discussed about tough challenges ahead and strategic plan. After that, the committee members made profound analysis and constructive suggestions. Zhang Xinsheng, the IAB Chairman mentioned Ecological Civilization to be the key consideration under the third Industrial Revolution.

The former principal of Zhejiang University Pan Yunhe suggested that SOM should develop in a two-way setting; one being looking outside upon the latest research breakthrough, the other being looking inside on the local situation. He also mentioned that the world was changing to three dimension, we should make full use of large data to manage information instead of managing people or property.

Gao Shangquan, the former Dean of School of Management suggested that, the school should focus on innovation, entrepreneurship and marketing of its own brand. All the committee members shared valuable thoughts and penetrating views on the development of the school.

Associate Dean CHEN Ling attended the Family Business Summit

Professor CHEN Ling, Associate Dean of ZJUSOM, was invited to attend the “Innovation, Entrepreneurship and Family Business Wealth Management Summit” that took place at Xi’an Jiaotong University. The summit attracted more than three hundred entrepreneurs, professors and MBA students across the country.

During the summit, Professor CHEN Ling spoke on the issue of trans-generational succession in Chinese family business. He observed that it had been a common challenge for many family firms in China to locate qualified and motivated successors in times of socio-economic changes. He quoted that in order to transform and upgrade business, family firms overseas had created positive interactions between the family and the business. Thus, a valuable lesson for Chinese family business was that family values, more than material wealth, often underpinned successful trans-generational successions.

The summit was the first of its kind to take place in the western part of China. Once the capital of ancient China for thirteen dynasties, Xi’an is appropriately regarded as the geological starting-point of the one-belt-one-road strategy. It is an ideal place for scholars, specialists and entrepreneurs, from both the eastern and the western parts of the country, to start new rounds of communications and collaborations.
The Global Manufacturing and China Symposium took place in Hangzhou

From September 5th to 6th, 2015, the 11th "Global Manufacturing and China" (GMC) International Symposium, jointly organized by Zhejiang University and Cambridge University, was held in Hangzhou. The topic of this symposium is "Beyond catch-up: Chinese manufacturing growth and innovation of a new era". Leading scholars in the field of global manufacturing and innovation, and business practitioners were invited to discuss the challenges and opportunities of China’s manufacturing industry.

In the morning of September 5th, the Forum was inaugurated in International Conference Centre, Zhejiang University. Dean of SOM WU Xiaobo and Professor Sir Mike Gregory from Cambridge University gave welcome speeches.

During keynote speech segment, Sir Mike Gregory, Professor Keun Lee, Professor WU Xiaobo and Professor Peter Murmann made speeches respectively on the technological catch-up of Chinese manufacturing and the build of innovation capability, illustrating their own insights and academic proposition.

In the afternoon, a forum was held to further discuss challenges and opportunities China’s manufacturing industry was faced with. Former VP of Huawei Frank Fan, former VP of Geely, ZHAO Fuquan, VP of Hiskvision CAI Dingguo and Former senior VP of Haier WANG Daoming expressed their views.

ZJUSOM hosted the seventh Global Supply Chain Management Conference

The seventh Global Supply Chain Management Conference (GSCM-2015) took place from 27th to 29th March at Zhejiang University. The theme for this year’s conference is “global supply chain management in emerging economies: opportunities and challenges”.

The conference was organised by Zhejiang University, and jointly sponsored by Zhejiang University of Technology, Hangzhou Dianzi University and Zhejiang Gongshang University. It attracted over 100 scholars and experts from China, the USA, Singapore, Germany, Australia, India, Korea and Japan. Professor YAN Jianhua, the Vice President of Zhejiang University, and Professor WU Xiaobo, Dean of ZJUSOM, attended the opening ceremony and gave welcome speeches. Professor LIU Nan from ZJUSOM chaired the opening ceremony.

Keynote speeches were delivered by Ms. WEI Feng, Deputy Director of the Vehicular Networking Office at China Transport Telecommunication & Information Centre, and Professor Takahiro FUJIMOTO, Executive Director of Manufacturing Management Research Centre at University of Tokyo.

The conference consisted of a series of events including the presentation of sixty-six academic papers, several panel discussions among business leaders, a case competition for students, and a visit to Transfar Group. It provided an interactive platform where academia and industrial practitioners discussed relevant issues of global supply chain management. The conference is regarded as a critical link that helps scholars, companies and governments in both emerging economies and developed countries to investigate, discuss and understand the opportunities and challenges of global supply chain management in emerging economies.
Entrepreneurship in China
2015 International Summer School of Zhejiang University

The 2015 “Entrepreneurship in China” International Summer School, organised by ZJUSOM, took place between June 21st and July 9th. A total of twenty-seven students from ten countries and nine partner universities joined the programme this year. Twelve Chinese students from ZJUSOM also joined the summer school as volunteers and learning buddies. Dean WU Xiaobo attended the opening ceremony and gave a welcome speech.

The three-week programme consisted of a series of academic lectures, cultural immersion events and company visits. Participants were lectured on a wide range of entrepreneurship-related topics such as big data in China, Chinese family business, and global innovation in China. Participants also explored Chinese culture by learning Chinese calligraphy, Chinese taiji, and touring Westlake, Wuzhen and Song Dynasty Town. What’s more, they had business trips to Alibaba and Dream Town to gain first-hand experiences of Chinese entrepreneurship. Throughout the programme, participants received academic guidance from six ZJUSOM faculty members who acted as mentors. They also became close friends with our helpful volunteers.

At the closing ceremony, participants were grouped into six teams and each presented a business project based on their observations and learning. Group “HOMETOWN” won the first place due to their unique idea and excellent cooperation. All participants and volunteers were awarded with certificates. Associate Dean ZHOU Weihua concluded the ceremony. He saw the programme as successfully adding to participants’ entrepreneurial skills, stirring up participants’ imaginations, helping participants to learn more about the Chinese culture, and making connections with business partners from all over the world.
Dean WU Xiaobo attended CEEMAN Annual Conference

Professor WU Xiaobo, Dean of ZJUSOM, and Professor ZHOU Weihua, Associate Dean of ZJUSOM, were invited to attend the twenty-third CEEMAN Annual Conference in Almaty, Kazakhstan on September 23rd. The theme of this conference is “the localization and the globalization of management development in dynamic social environments”. Professor WU gave a speech entitled “Re-shaping the future of management education: Responding business needs in China”. During the conference, Professor WU and Professor ZHOU met with the president of CEEMAN and discussed future cooperation. They also met and discussed with the president of Almaty Management University, which is one of the key partners of ZJUSOM.

SOMZJU attended IACMR committee conference

On August 9th 2015, the IACMR committee conference and reception took place in Vancouver, Canada. Representing the host organisation of the 2016 IACMR biennial conference, Dean WU Xiaobo and Associate Dean CHEN Ling attended the Vancouver event.

Dean WU Xiaobo reported on the preparation of the 2016 IACMR biennial conference to Ray Friedman, President of Local Arrangement Committee (LAC). In this report, Dean WU introduced the economic development in Zhejiang province and the achievements that ZJUSOM had made in recent years. His report highlighted the following information.

Zhejiang province is one of China's most economically vigorous regions with a deep-seated entrepreneurial orientation. Hangzhou, the capital city of the province, is the home to many successful Chinese private firms such as Alibaba, Wahaha and Geely. Entrepreneurship and innovation are thus central parts of local cultural genes. Based in Hangzhou, SOMZJU takes as its mission to nurture talents with innovative and entrepreneurial spirit. With years of effort, the School has already made substantial achievements in researching and teaching innovation, entrepreneurship and family business.
Nobel Laureate Myron Scholes spoke at the 2015 International Big Data Summit

On May 22nd 2015, the 2015 International Big Data Summit took place at Zhejiang University; the event was co-organised by ZJUSOM and Zhejiang Electronic Service Engineering Research Centre. The theme for this year’s summit was “big data in finance, innovation and crossover service”. Professor Myron Scholes, 1997 Nobel Laureate in Economics, was invited to give a speech.

The President of Zhejiang University Professor WU Zhaohui warmly welcomed Professor Myron Scholes. He said that Zhejiang University had been trying to extend interdisciplinary big data research in areas such as economics, management and information.

BAO Dihong, Senior Associate Dean of ZJUSOM, said that for years the School had taken steps to extend its research on big data. In 2007, the School founded E-Service Research Centre in collaboration with the ZJU School of Computer Science and Technology. In 2013, the School established the Institute for Health Care Management to research on how big data might be used to improve medical services. In 2015, the School established the Internet Finance Research Institute, further integrating big data research with the financial industry.

Professor Scholes’ speech was entitled “Mobile Technology and Big Data”. He elaborated on six major functions of big data in relation to financial systems, noticing in particular that trust is key to the understanding of relations among mobile banking, big data and the evolution of financial systems. He depicted the relations among financial uncertainty, financial modeling and innovation using a pyramid model. Facing the uncertainty of financial market, practitioners need to be more flexible in decision making. In conclusion, Professor Scholes anticipated the inevitable merging of big data and mobile applications as the market seeks safer and faster transactions.

The sixth Asia-Pacific Innovation Conference took place at ZJU

On November 19th, 2015, the sixth Asia-Pacific Innovation Conference took place at Zhejiang University; the event was jointly organised by ZJUSOM, the National Institute for Innovation Management, and the Institute for Intellectual Property Management. The conference brought together distinguished scholars from sixteen countries of various disciplines such as economics, management and law. Professors Luc Soete (Rector Magnificus of Maastricht University), Reiko Aoki (Executive Vice President of Kyushu University), Bruno van Pottelsberghe (Dean of Solvay Brussels School of Economics and Management, University Libre de Bruxelles), LIN Huilin (Department of Economics, National Taiwan University), WU Xiaobo (Dean of ZJUSOM) delivered keynote speeches and participated in panel discussions.

The two-day conference consisted of five plenary sessions and sixteen parallel sessions. These sessions covered a wide range of topics such as entrepreneurship, industrial innovation, innovation and employment, intellectual property, and etc. Scholars shared their latest research results and discussed the contributions, limitations and potential improvement of their works. The first plenary session was chaired by Professor WU Xiaobo. He said that with the coming of the ‘new equilibrium’ of global economy, innovation plays an increasingly significant role in economic growth. He believed that the Asia-Pacific innovation conference provided a good platform to strengthen academic cooperation, communication and knowledge-sharing in innovation related fields.

The conference showcased the internationalisation of ZJUSOM and the School’s contributions to the international academic community on innovation studies. It also enhanced the visibility of the newly created Institute for Intellectual Property Management.
Professor RUAN Jianqing’s paper challenges Rice Theory

Published in Food Policy, Professor RUAN Jianqing’s co-authored paper “Does rice farming shape individualism and innovation?” challenges the Rice Theory proposed by Thomas Talhelm in his 2014 paper “Large-scale psychological differences within China explained by rice versus wheat agriculture”. The latter was a front cover story on Science.

The so-called Rice Theory attributes the origin of difference between collectivism and individualism to different agricultural farming patterns. It proposes that a history of farming rice makes a culture more interdependent, whereas farming wheat makes a culture more independent. These agricultural legacies are extended to explain the divergence in innovation, and further, why industrialization first appeared in the West. The theory is backed up by empirical data on rice and wheat farming in China. The Rice Theory has attracted much academic attention since its proposal.

Professor RUAN and his co-authors found the theory inconsistent with Chinese realities after they had analyzed the empirical approach employed in the original paper. They argued that original findings were subject to sample bias, measurement error, and model misspecification. After correcting these problems, most findings no longer hold. Professor Ruan’s paper was highly recommended by anonymous reviewers and was published in Food Policy shortly after submission.

Three SOM submissions enlisted as 2015 National Best 100 Business Teaching Cases

Three teaching cases submitted by ZJUSOM faculty members were enlisted as 2015 National Best 100 Business Teaching Cases. The review panel this year received 563 submissions from 113 Chinese universities and approved ninety-four of them as final winners after two rounds of reviewing. Winning cases from ZJUSOM are “The path to internationalization: ZK’s options” by Professor CHEN Xudong, “How does flush information play a role in the big data era?” by Professor WEI Jiang, and “The inventory nightmare of Aiyalai Garment” by Professor WANG Shiliang.

The annual event of National Best 100 Business Teaching Case is a highly credited selection process that encourages business school faculty members to link up closely the classroom with real-life business practices in China. This event, guided by China National MBA education Supervisory Committee and organised by China Management Case-Sharing Center, was initiated in 2010. Submissions from ZJUSOM, with varying numbers, got enlisted in each of the past six events.
On March 25th 2015, the inaugural ceremony of the Institute for Intellectual Property Management and the International Symposium on Intellectual Property Management in Universities and Research Institutes, jointly organised by ZJUSOM and the National Institute for Innovation Management, took place at Zhejiang University. The event brought together government officers and chief IP officers from leading companies such as Royal Philips, Huawei, Alibaba, and Zhejiang Geely Holding Group, and leading scholars from world famous universities such as Tokyo University and Gothenburg University. Some of the participants shared their practices and insights on intellectual property management issues.

Mr. SHEN Changyu, commissioner of the State Intellectual Property Office of China (SIPO), Ms. LEI Xiaoyun, Director of Patent Management Division, SIPO, Mr. GONG Yaling, Director of Planning and Development Division, SIPO, Mr. LIN Xiaoyue, Director of Design Patent Examination, SIPO, Mr. ZHOU Guohui, Director of Zhejiang Department of Science and Technology, Mr. HONG Jiqing, Head of the Zhejiang Intellectual Property Bureau and other government officers attended the ceremony. Professor WU Zhaohui, President of Zhejiang University, Professor WU Xiaobo, Dean of ZJUSOM, Mr. Brian Hinman, Chief Intellectual Property Officer of Royal Philips, Professor LI Yongming from ZJU Guanghua Law School, Professor Frans Greidanus, Co-Director of Institute for Intellectual Property Management and Professor HUANG Can, Co-Director of the Institute for Intellectual Property also attended the opening ceremony.

Mr. SHEN Changyu delivered a keynote speech. He emphasized that intellectual property has become a strategic resource and important factor for a country’s development, and an important component of its innovation capacity, so Chinese government would spare no effort to further strengthen the protection and utilization of intellectual property. He commented that the establishment of the Institute for Intellectual Property Management at Zhejiang University would have profound impact, for the institute would not only strengthen research on intellectual property management in universities, but also help to establish a high-level think-tank on IP-related issues. After the keynote speech, symposium participants freely shared their ideas on intellectual property management from different perspectives.

The Institute for Intellectual Property Management was among the first institutes in top Chinese business schools that specifically address intellectual property management education, training and research. The institute aimed to provide support for Chinese enterprises with regard to intellectual property management and contribute to the country’s innovation-driven development.
2015 Junior World Entrepreneurship Forum successfully concluded

The 2015 Junior World Entrepreneurship Forum (JWEF), co-sponsored by ZJUSOM and Hangzhou Young Talent Workshop, took place at Zhejiang University on April 11th 2015, with the theme “the future of tomorrow”.

Some distinguished guests attending this event were Mr. CHENG Hongbo, Vice-President of Shenzhen Venture Capital Association, Mr. SI Dengyu, Operation Manager of Alibaba Baichuan Plan, Mr. HU Yongxiang, CEO of Zhejiang VC Venture Capital Group, Mr. XU Chunchu from New Margin Ventures, Mr. ZHANG Pingshan, Partner of ACA Capital Limited, and Mr. ZHANG Yichi, CEO of Greedy Intelligence. As representatives of the host organisation, Associate Deans Professor CHEN Ling and Professor ZHOU Weihua attended the event.

The forum consisted of two parts: keynote speech and elevator pitch by the entrepreneurs. More than ten entrepreneurs from all over the country gave presentations on their well-prepared business projects, including health care, custody education, agricultural products marketing, smart home devices, and etc. After a fierce competition, ZHU Benfu won venture funds with pictorial social APP “Feelu”.

As the sub-forum of the World Entrepreneurship Forum, JWEF aims to offer a good platform for the young entrepreneurs from all walks of life to share experiences, seek business partners, and obtain professional guidance from successful entrepreneurs and venture investors.

Global Manufacturing and Supply Chain Management Forum took place in Ningbo

The 2015 Global Manufacturing and Supply Chain Management Forum, jointly organised by ZJUSOM and the Desautels Faculty of Management of McGill University, and supported by the School’s MBA Programme Office, was successfully held in Ningbo. The theme of this year’s forum is “global supply chain management strategy in times of the new equilibrium”. The forum received much attention from academic institutes, business practitioners and the media. The Association of Foreign Investment Enterprises of Suzhou Industrial Park, Canada Chamber of Commerce, and FT China participated in the forum.

The forum was chaired by Professor SHOU Yongyi, Director of the MBA Programme Office, and Professor Saibal Ray, Associate Dean of Desautels Faculty of Management, McGill University. Professor CHEN Ling, Associate Dean of ZJUSOM, and Mr. MA Shuqun, Admission Director of the GMSCM Programme, also attended the forum. Professor CHEN Ling delivered the opening speech.

Professor Saibal Ray chaired the following panel discussion on the topic “opportunities and challenges that multinationals face in supply chain management”. Other panel members include Mr. Lonny Kubas, Mr. CHEN Lianjing, and Mr. Rami Goldratt. Panel members shared opinions on how supply chain management systems might be improved and how companies should deal with long-term global challenges.
Seize the Moment, Explore the future
EMBA Financial Program Launched in Beijing, Hangzhou and New York

The EMBA financial program of Zhejiang University will be officially launched this autumn, and it will invite the famous financial and managerial expertise at home and abroad as joint academic advisors. It showcases the advantage of Zhejiang University as the top university in China and will focus on regional finance, small and medium-sized financial institutions, private finance, entrepreneurial finance and internet finance. And the program will start in Beijing, New York and Hangzhou since this weekend.

On September 20th, the EMBA financial program of Zhejiang University was launched in Beijing, China. As economic, cultural and political center in China, Beijing has gathered many big financial institutions and headquarters of state-owned enterprises. The director of EMBA center ZJU, Mr. Ben Shenglin met with directors and economists from several large banks and analyzed the current situation and future development of Chinese banks overseas.

The program launching in New York and Hangzhou would be started on October 8th and 17th respectively.

This program will provide some leading concepts and experience, and to cultivate senior management talents who have global vision and creativity. It is especially suitable for senior managers from financial institutions, large enterprises and entrepreneurs who want to learn financial knowledge and capital operation.

Customized EMBA class “new stratum” held opening ceremony

The opening ceremony of a customized EMBA class (the “new stratum class”) took place at Zhejiang University in April, 2015. Mr. SONG Yonghua, Executive Vice President of Zhejiang University, Professor WU Xiaobo, Dean of ZJUSOM, Professor BEN Shenglin, Director of EMBA Programme Office and some other faculty members of the School attended the ceremony.

This “new stratum class” is similar to traditional EMBA classes in some ways, but it is designed to cater specific needs that emerged during China’s reforms and opening-up. As suggested by its name, the class is tailored for emerging social stratum in China. Students of this first class come from over twenty Chinese cities; they are leading professionals in IT, finance, manufacturing, real estate, medicine, consulting and communication. Over sixty percent of students are representatives of the National Committee of Provincial People’s Congress.
“Innovation and Entrepreneurship of Israel” study trip finding the way to One Belt and One Road”

In June 2015, the ZJU EMBA overseas study-tour delegation arrived in Israel. This was the first time that the EMBA Office organised EMBA students to study innovation and entrepreneurship in Israel. Such an arrangement echoes China’s one-belt-one-road strategy in important ways.

Led by Associate Dean BAO Dihong and Assistant Dean BEN Shenglin, thirty-four EMBA students visited the Business School of Tel Aviv University. The Vice President of Tel Aviv University participated in the opening ceremony of the tour and delivered a welcome speech. Senior Director of Management and Education Mr. Udi Aharoni introduced the tour in more details.

During six-day study tour, nine local professors delivered lectures on such topics as Jewish history and culture, Israeli high-tech industries, Israeli venture capital, Israeli medical service and health care, clean technology in Israel, Israeli innovation platforms, and Jewish entrepreneurship. EMBA students gained from these lectures a holistic view on Israeli economy and society. EMBA students also visited a number of Israeli health-care companies and high-tech incubators. During these visits they had fruitful discussions with Israeli entrepreneurs to explore cooperation opportunities.

EMBA students visited Stanford University

From September 30th to October 12th 2015, ZJU EMBA students conducted an overseas study tour at Stanford University. Similar to Zhejiang University, Stanford University values education in entrepreneurship and innovation and is surrounded by a vibrant business community. Professor Tom Kosnik from Stanford gave a lecture on innovation ecosystem. During the study tour, EMBA students had the chance to discuss with Stanford professors on issues of innovations at the Silicon Valley; they also visited INTEL, the company that changed the world with microprocessors. Students reported that they benefited tremendously from this visit and hoped to come back again on future occasions. The study tour at Stanford broadened EMBA students’ horizons and stimulated their creative imaginations.
ZJUSOM sent young scholars on consulting projects in Huzhou County

ZJUSOM sent young scholars on consulting projects in Huzhou County

ZJUSOM and government offices of Huzhou County collaborated in the launching of Huzhou Entrepreneurship Consulting Programme which paired young faculty members from ZJUSOM with local enterprises in consulting projects. These projects aimed to help local enterprises on issues of industrial upgrading and innovation strategies.

The Chair of Huzhou Young Entrepreneurs Association Mr. WANG Jianfeng looked back on previous collaborations with ZJUSOM and reported that such collaborations were highly successful. He warmly welcomed young scholars from ZJUSOM and thanked the Green Pepper Association (an informal association of young scholars at ZJUSOM) for organising the 2015 programme. Associate Dean ZHOU Weihua commented that such collaborations were mutually beneficial: they helped local firms to upgrade and innovate while at the same time providing young scholars with unique opportunities to investigate and study real-life business.

Several local entrepreneurs shared their experiences in innovation and industrial upgrading. They also raised several issues that they found troubling. A spirited discussion followed with representatives of the Green Pepper Association responding to these raised issues and sharing their own outlooks on industrial upgrading.
Three ZJUSOM professors appointed members of the disciplinary review panel of the Academic Degrees Committee

The Academic Degrees Committee of the State Council recently announced the membership list of its seventh disciplinary review panel. Three professors from ZJUSOM – WU Xiaobo, WEI Jiang and QIAN Wenrong – found their names in this distinguished namelist. The following paragraphs briefly introduce these professors’ research areas and academic/job titles.

WU Xiaobo
Cheung Kong Chair Professor (honoured by the Ministry of Education)
Dean, School of Management, ZJU
Director, National Institute of Innovation Management
Director, the Global Research Institute of Zheshang
Professor WU’s research focus includes strategic management, innovation management, global manufacture and competitive strategy, information technology and management reform.

WEI Jiang
Professor of School of Management, ZJU
Associate Dean, Research Institute of Development Strategy, Zhejiang University
Executive Director, Center for Research on Development Strategy of Research and Education, ZJU
Director, Research Institute of Enterprise Organization and Development Strategy
Professor WEI’s research focus includes strategic innovation, technology innovation management, strategic management

QIAN Wenrong
Professor of School of Management, ZJU
Associate Dean, School of Management, ZJU
Associate Director, Agricultural Modernization and Rural Development Research Center, ZJU
Awarded “distinguished talent of the new century” by the Ministry of Education
Professor QIAN’s research focus includes land economy and management, urbanization and migration, agricultural economics theory and policies

FOTILE Kitchenware Group Ranked 38th on 2015 China Philanthropist List

The China Philanthropist List released by Forbes recognised FOTILE Kitchenware Group as the 38th biggest donor in the year 2015. FOTILE, a family firm based in Ningbo, donated twenty million RMB to Zhejiang University Educational Foundation in support of the establishment of ZJUSOM Institute of Entrepreneurs. It was the largest educational donation in Zhejiang Province in 2015.

The inauguration ceremony of this donation took place at Zijingang Campus on November 10th, 2014. The money will be used to support ZJUSOM Institute of Entrepreneurs and its research and teaching on family business inter-generational succession. The institute aims to help Chinese family firms pass on business smoothly to next generations. It offers customized courses and consulting services to the first and second generations of family business owners in China. Some examples of these courses are “family business succession programme”, “family business leader nurturing programme”, and “overseas study tours on family business succession.”

Dr. MAO Rui won Mundell-Huangda Prize

The seventh awarding ceremony of Mundell-Huangda Prize took place in Beijing on 1st November, 2016. Dr. MAO Rui, lecturer from the Department of Agricultural Economics and Management, was awarded this year’s prize for his thesis Growth, Transform and Imbalance of Open Economy. The “Mundell-Huangda Prize” was co-founded by Robert Mundell, Nobel Laureate in Economics, and Professor HUANG Da, renowned Chinese economist and Honorary President of the Chinese Monetary Society. The Mundell-Huangda Prize is a very high level prize for young Chinese economists.

The Mundell-Huangda Prize aims to enhance education and research in finance. This year’s candidates were nominated by the nomination panel, reviewed and selected by a committee of experts, and authorized by Professor Mundell and Professor HUANG. Dr. MAO’s thesis was awarded for the reason that it revealed the primary mechanism of structural transformation. In his thesis, Dr. MAO built a comparative theory to explain the imbalance of current accounts on a global scale. He set up a new theoretical framework to explain the dynamics of open economy.

At the ceremony, Dr. MAO Rui gave a winning speech. He expressed his interest in his research topic, saying “the growth of open economy is an intriguing topic and the area has huge research potential!” As a young scholar, he wished to devote himself to researching economics in the future.
Dr. WANG Hong from Purdue University Joined ZJUSOM

On June 2nd 2015, Dr. WANG Hong (H. Holly Wang), tenured professor in agricultural economics, Purdue University, was appointed Cheung Kong Chair Professor by Zhejiang University and subsequently joined the Department of Agricultural and Forestry Economics and Management, ZJUSOM.

Associate Dean QIAN Wenrong chaired the appointment ceremony. Dean WU Xiaobo issued to Professor WANG Hong the certificate of professorship and a badge of ZJU insignia. The ceremony concluded with Professor WANG delivering a lecturing speech to an eagerly anticipating audience. The speech was entitled “Consumer food attribute preferences in China’s restaurants: The perspective of the duck industry”.

The following is a brief biography of Professor WANG Hong. Doctor WANG Hong (H. Holly Wang) is a tenured professor in agricultural economics, Purdue University. She graduated with a bachelor degree from Tsinghua University in 1990, and earned her MSc. (1993) and PhD. (1996) in economics from Michigan State University. She was appointed associate professor in applied economics by Washington State University in 1997. She became an associate professor of Purdue University in 2007, and then a full professor in 2011. Since 2005, Professor WANG’s research focuses on food safety in China. She has published more than sixty articles in agricultural economics journals. Two of her articles appeared in American Journal of Agricultural Economics and more than half of her publications are SCI/SSCI indexed. She was the first Chinese director of the American Academy of Agricultural Economics. She was the chair of The Chinese Economists Society (CES), and was awarded for special contributions by CES in the years 2003 and 2004.

Vice President of Alibaba Group accepted adjunct professorship at ZJUSOM

On December 2nd 2015, Mr. Herbert Chia, Vice President of Alibaba Group and Chair of Alibaba Committee, was appointed adjunct professor at ZJUSOM. Senior Associate Dean BAO Dihong chaired the appointment ceremony. Dean WU Xiaobo delivered a welcome speech and issued to Mr. Chia his letter of appointment. The ceremony concluded with Mr. Chia’s lecturing speech on the management of big data. In this speech Mr. Chia elaborated on topics such as “what is big data”, “what does big data mean to us”, “how to make full use of big data”, and etc. Mr. Chia’s expertise in data mining is well aligned to the School’s research on innovation and entrepreneurship; it also promises to help student identify business opportunities in fast changing environments.
Professor HUO Baofeng secured NNSF fund for distinguished young scholars

Professor HUO Baofeng from ZJUSOM secured the 2015 NNSF fund for distinguished young scholars, according to the official announcement of National Natural Science Foundation (NNSF). In his application, Professor HUO’s proposes to study supply chain management using an interdisciplinary approach, drawing from transaction cost theory, social exchange theory and resource dependence theory. He is interested in exploring the patterns of agreement, trust and dependence among supply chain partners.

The application for the NNSF fund for distinguished young scholars is a highly competitive process. Since its establishment in 1994, the fund has supported about 3000 distinguished young scholars (i.e. under the age of 45) nationwide in a range of natural and social science disciplines. In 2015, only nine scholars from Zhejiang University were successful in their applications. Gaining the fund is in itself a sign of academic excellence.

Dr. HUO Baofeng is a ZJU Leading Professor of social sciences. His research focuses on operations management and supply chain management. He is also an associate editor of Journal of Operations Management and an editorial board member of Production and Operations Management.

Professor HUO Baofeng accepted appointment as a member of the Editorial Review Board for Production and Operations Management

Recently, Prof. HUO Baofeng from the Department of Business Administration was appointed a member of the Editorial Review Board for Production and Operations Management (POM), one of the top journals in Operation Management. POM is issued by Production and Operations Management Society (POMS), which is devoted to publishing articles on production design, operations, supply chains, and management.

Professor HUO Baofeng is a ZJU Leading Professor of social sciences. He is also the associate editor of Journal of Operations Management and an editorial member for IEEE Transactions on Engineering Management.

Professor HUO has published more than twenty SSCI/SCI indexed journal articles. His articles have been cited by SSCI/SCI journals for more than 400 times, and by Google Scholar for more than 1400 times. Professor HUO’s work has won several international academic awards and has substantial impact in the area of operations management. He was one of the “most-cited Chinese scholars” of the year 2014.