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Business

03/2021
津卫商务

TIANJIN

INTERVIEW WITH
BEOW YIN ONG
CFO of OTIS Elevator
China Company Limited

OTIS

专访奥的斯电梯(中国)
有限公司首席财务官
王淼滢女士

化困难为机遇

**TURNING
DIFFICULTIES INTO
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Letter from the Editor

Dear Readers,
On the 8th of March we celebrate Women's Day, and to commemorate this special occasion, we recently had the privilege of chatting with Beow Yin Ong, a woman who has achieved great heights in her chosen career, and one who sets an outstanding example for women in the competitive corporate world.

Beow Yin Ong is CFO of Otis Elevator China Company Limited (OCL), where she provides leadership in all financial functions. She has almost 20 years of finance experience in different areas, and plays a key role in OCL. Her opinion and confidence about the future are very important for the organization.

As a woman with outstanding achievements in business, Beow Yin welcomes the fact that in China, women are given more opportunities than in the other countries in Asia. She advises women who aspire to rise in their organizations to learn from the great by finding one or two mentors. She encourages women to "Make your voice heard. Make your career goals clear. Don't be shy to be ambitious. Be appreciative of the opportunity".

During our conversation with Beow Yin, she said that it is important to turn the difficulties of 2020 into opportunities in 2021. Hence, her key focus in 2021 is to ensure that even though the market is not yet stable, her company's business will continue growing.

She gets pleasure out of those challenges that will take her to the edge, and appreciates the stress that ultimately pushes and develops her. "Do whatever you need to do, and stop comparing yourself to others. Be respectful; be responsible to yourself, to your company and to your employees."

The final advice Beow Yin offered is that one should never stop learning, and that "We have to believe in ourselves."

I hope you enjoy reading our conversation with Beow Yin, and her highly motivating message, which we dedicate especially to all women on Women's Day.

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Best Wishes,



Mary Smith

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Turning difficulties into opportunities

Interview with **BEOW YIN ONG**
CFO of Otis Elevator China Company Limited

Beow Yin has almost 20 years of finance experience in different areas. She is a woman who has achieved great heights in her chosen career, and one who sets an outstanding example for women in the competitive corporate world.

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FOCUS ▶ Fiat Chrysler-PSA merger creates world's fourth largest carmaker

Italian American carmaker Fiat Chrysler (FCA) and France's Groupe PSA sealed their long-awaited merger to create Stellantis, with deep enough pockets to fund the shift to electric driving and take on bigger rivals, Toyota and Volkswagen. See Page 20



LAST WORDS ▶

Meet Rain Sun
One of Tianjin's outstanding designers

Rain studied Fashion Design at the Institute of Art and Fashion of Tianjin Polytechnic University. Her first jobs were not exactly in clothing design. Rain makes clothes for her clients, who are her motivation to continue in her career.

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Tianjin News

TIANJIN AMONG NEW BATCH OF INNOVATION AREAS



A new batch of artificial intelligence (AI) innovation centres with different research priorities will be built in five cities and regions in China, according to the document released by the Ministry of Industry and Information Technology MIIT. The cities and regions are Beijing, Binhai New Area of Tianjin, Hangzhou of East China's Zhejiang Province, Guangzhou of South China's Guangdong Province and Chengdu of Southwest China's Sichuan Province. The AI innovation area in Binhai New Area of Tianjin will focus on the Beijing-Tianjin-Hebei coordinated development strategy and strengthen the policy advantages of China (Tianjin) Pilot Free Trade Zone.

TIANJIN AND BEIJING METRO APPS LAUNCH INTERCONNECTED QR CODE



Tianjin and Beijing have launched a service that enables metro passengers to use the same QR code to pay ticket fees in both cities. It is common in China for subway passengers to use a QR code for payments, which is usually scanned at the ticket gates. However, the codes are often on different apps developed in different cities and cannot be used interchangeably. The service, effective on February 6th,

allows the QR code on the respective apps in Beijing and Tianjin to be accepted for payments in the subway system of both cities.

WORLD-CLASS HOSPITAL SHIP COMPLETES SEA TRIAL IN TIANJIN



An advanced hospital ship built by a Chinese company for an American shipowner has completed its sea trial in Tianjin. The 174-metre-long and 28.6-metre-wide ship is designed to operate at a top speed of 12 knots. Equipped with 277 ward rooms and 641 beds, it can provide the comprehensive services of both a five-star hotel and top hospital. It is also one of the most advanced marine medical and teaching platforms in the world, according to Tianjin Xingang Shipbuilding Heavy Industry Co., Ltd., the manufacturer.

TIANJIN CANSINO FILES SEEKING CHINA'S 3RD COVID-19 VACCINE APPROVAL



CanSino Biologics, a company based in Tianjin municipality, said it had filed for conditional authorization to the National Medical Products Administration for its one-shot vaccine, jointly developed with a research team under the Academy of Military Sciences. With a single injection, the candidate has an efficacy rate of 65.28 percent at preventing all symptomatic cases and a rate of 90.07 percent at preventing severe infections 28 days

after inoculation, the company said in a statement released on Wednesday. The data is based on interim results from Phase-3 clinical trials enrolling more than 4,000 participants in Pakistan, Mexico, Russia, Chile and Argentina, according to the statement.

Finance

CHINA OVERTAKES U.S. AS EUROPE'S MAIN TRADING PARTNER FOR THE FIRST TIME



China dethroned the U.S. last year to become Europe's top trading partner for the first time, data from the European statistics office has shown. European Union exports to China grew by 2.2% last year and imports rose by 5.6%. In comparison, exports to the U.S. dropped by 8.2% and imports fell by 13.2%. The latest figures released by Eurostat, showed that China now has an even bigger role in how European economies perform. China, where the first Covid-19 cases were reported, has not gone through severe social restrictions for a second time as has been the case in many European nations.

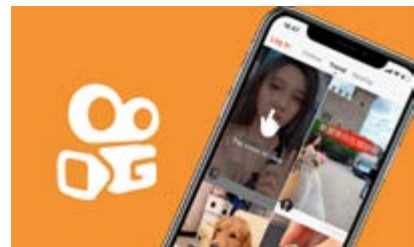
LUCKIN COFFEE FILES FOR BANKRUPTCY IN US



Chinese cafe chain, Luckin Coffee, recently announced it had filed for bankruptcy protection in the United States, months after it had been booted from Wall Street indices over

a fraud scandal. The decision won't affect the day-to-day operations of its stores, which will remain open, while Luckin will continue paying employees and suppliers, the company said in a statement. Created in 2017 and billing itself as China's answer to iconic US coffee chain Starbucks, Luckin has grown at a rapid pace thanks to foreign investors. But revelations last year that a manager inflated sales figures in 2019 caused a scandal, sending its shares plunging on the Nasdaq, where it traded from May 2019 before it was delisted from the index last July.

SHORT VIDEO PIONEER KUAISHOU PRIMED FOR BIGGEST TECH IPO SINCE UBER



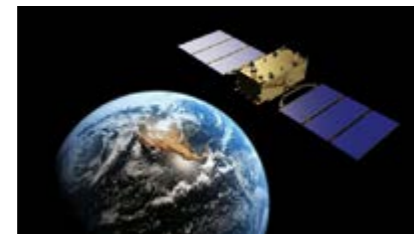
Kuaishou Technology, the operator of China's most popular short-video service after ByteDance Ltd.'s Douyin, jumped 194% in its Hong Kong debut after a \$5.4 billion initial public offering that attracted hundreds of billions of dollars of orders. The shares opened at HK\$338, compared with the IPO price of HK\$115, valuing the Tencent Holdings Ltd.-backed firm at \$179 billion. The company sold about 365 million shares at the top of its price range in a deal that ranks as the world's biggest internet IPO since Uber Technologies Inc.'s \$8.1 billion U.S. share sale in May 2019.

ATMS TO CONVERT DIGITAL CURRENCY TO CASH



The latest digital yuan test in Beijing featured automatic teller machines that could convert China's central bank digital currency to physical cash and vice-versa. The Chinese capital is the latest city to conduct a real-world digital yuan test. The \$1.5 million trial took place during the Lunar New Year holiday in early February. As part of the test, the Industrial and Commercial Bank of China (ICBC) debuted eight ATMs in two of its branches in Beijing that had the icon of e-CNY (electronic Chinese yuan) on them. The feature is an integral part of the digital yuan framework that China is building ahead of a formal launch of its Digital Currency / Electronic Payment system.

GEELY FOLLOWS TESLA INTO SPACE WITH OWN SATELLITE



Zhejiang Geely Holding Group will start producing satellites by October this year to offer better positioning and navigation for the vehicles it produces and to take on Tesla owner Elon Musk in terms of satellite-based internet services. A plant in Taizhou, Zhejiang province, has won the approval from the authorities, said its subsidiary Geely Technology in a recent statement, without disclosing the investment amount. It said production is expected to commence eight months from now as the first piece of equipment has entered the plant, and up to 500 satellites could be produced a year for various commercial operations.

FISKER TEAMS UP WITH APPLE SUPPLIER FOXCONN TO ASSEMBLE EVS

Electric-car maker Fisker Inc said it will work with Apple Inc supplier Foxconn to produce more than 250,000 vehicles a year beginning in late 2023, sending its shares up 18%. The deal,



codenamed "Project PEAR" (Personal Electric Automotive Revolution), is looking at markets globally, including North America, Europe, China and India, Fisker said. Foxconn, Apple's main iPhone maker, has ramped up its interest in electric vehicles over the past year or so, announcing deals with Chinese electric-car maker Byton and automakers Zhejiang Geely Holding Group and Stellantis NV's Fiat Chrysler unit. Foxconn aims to provide components or services to 10 percent of the world's EVs by 2025 to 2027, Chairman Liu Young-way said in October.

AUSTRALIAN WINE EXPORTS TO CHINA PLUMMET BY 98%



Australian wine exports have dropped off a cliff in the Chinese market since the initial ruling of the anti-dumping tariffs measures. Figures showed that Australian wine exports to China fell by US\$158 million, from US\$162 million in October to US\$4 million in December, which is a 98% drop. Red wine is the worst affected category, taking the biggest hit. It showed the huge and immediate impact on Australian wine after the introduction of new measures. On 28 November 2020, the Chinese Ministry of Commerce officially announced that it would charge a fee ranging from 107.1% to 212.1% for related imported wines originating in Australia. On 10 December 2020, the Ministry

announced again that it would impose a temporary anti-subsidy duties with additional fees ranging from 6.3% to 6.4% for all Australian wine suppliers.

DOUYIN SUES TENCENT



ByteDance's Chinese short video app Douyin has filed a complaint with a court in Beijing to sue Tencent Holdings for monopolistic behaviour and asked for 90 million yuan (\$13.94 million) in compensation, ByteDance said recently. Tencent restricts users from sharing Douyin content on its instant messaging apps WeChat and QQ, which should be prohibited by anti-monopoly law, ByteDance said, adding that it has asked the court to order Tencent to stop such behaviour. Douyin's lawsuit comes as Chinese regulators step up regulations on tech giants. Beijing issued draft rules in November aimed at preventing monopolistic behaviour by internet firms, marking China's first serious regulatory move against the sector.

Law & Policy

FAKE BUSINESS LOANS USED BY HOMEBUYERS WILL BE PUNISHED



Banking regulators in Beijing have cracked down on individual business loans that are illicitly used by borrowers to personally purchase properties, as China increases efforts to rein in housing market speculation and

mitigate risks to the financial system. The Beijing office of the China Banking and Insurance Regulatory Commission (CBIRC) and the central bank's business management department jointly released a document requiring banks in the capital to tighten the review process before issuing individual business loans. The document instructs banks to review borrowers' credit status more closely and pay attention to how long ago borrowers met the qualifications to take out individual business loans.

CHINA MAY EASE CONTROLS ON CITIZENS' OFFSHORE INVESTMENTS



China is considering relaxing restrictions to allow its citizens to invest in securities outside its mainland in a bid to facilitate two-way capital flows as it opens its own capital markets to more foreign participation. The State Administration of Foreign Exchange will conduct a study to see if it can allow domestic investors to use their \$50,000 annual forex quota for purchases of securities and insurance offshore, Ye Haisheng, director of its capital account management department, wrote in an article published in China Forex Magazine. It also plans to remove the quota limit for individuals who take part in stock incentive programs of offshore-listed firms. If implemented, the move would be a big leap in China's push for a two-way opening of its financial markets.

CHINA NO LONGER RECOGNIZE BRITISH NATIONAL OVERSEAS (BNO) PASSPORT

China will no longer recognize the British national (overseas) passport

as a valid travel document or form of identification amid a bitter feud with London over a plan to allow millions of Hong Kong residents a route to residency and eventual citizenship. The announcement by Foreign Ministry spokesperson Zhao Lijian threw up new uncertainty around the plan just hours after the U.K. said it would begin taking applications for what are called BNO visas.

HUGE POPULATION DECLINE, NORTHEAST CHINA PILOT FULL RELAXATION OF FAMILY PLANNING POLICY



China's National Health Commission said the proposal of fully lifting the family planning policy firstly in Northeast China is of great reference value and can be piloted based on local situations so as to solve the problem of population decline in the region. The commission said provinces in Northeast China—Heilongjiang, Liaoning and Jilin—can organize experts to conduct research and make an in-depth study of the impact of the relaxation of the family planning policy on local economic growth, social harmony and stability, resource and environmental strategies, basic public services and other aspects. Northeast China had the world's lowest fertility rate, with the number of children an average woman will have over her lifetime, in 2015 being just 0.55.

GENERAL

"EXTREMELY UNLIKELY" THAT COVID CAME FROM WUHAN LAB, WHO SAYS

Chinese and World Health Organization experts have completed their work in Wuhan, which is part of global scientific research on the



origin of the novel coronavirus, according to a joint WHO-China press conference. Among the outcomes of the joint study, a coronavirus with high similarity to the novel coronavirus in gene sequences occurs in bats and pangolins. But the similarity is still not enough to make it a direct ancestor of the novel coronavirus. Bats, pangolins, weasels, cats, and other species all could be potential natural hosts, according to experts attending the press conference in Wuhan, capital of central China's Hubei Province. The joint study said that a laboratory incident is "extremely unlikely" as the cause of COVID-19. It said introduction through an intermediary host species is "the most likely" pathway.

China in the World

STEEL WOOL FIREWORKS BANNED FOR DANGEROUS ALTERNATIVES



Chinese authorities have ordered stores to take a number of alternative firework products off the shelves over safety fears, with authorities warning that many so-called "cold fireworks" in fact reach temperatures of hundreds of degrees Celsius. Ahead of the Spring Festival, fairy sticks, electronic fireworks, and cold fireworks became popular, with many stores on e-commerce platform Taobao reportedly selling tens of thousands of such items per month. But China's Ministry of Emergency Management is now moving to stamp out the craze, issuing

a notice requiring stores to freeze all sales of cold fireworks and calling for a crackdown on any unauthorized production, transportation, and sales of the products.

ULTRA-HIGH-SPEED MAGLEV LINES LINKING GUANGDONG, SHANGHAI, TIANJIN AND BEIJING



It could take less than three hours to shuttle between Shanghai and Guangzhou on a maglev train, according to a plan released by Guangdong Province. The province in south China said it intends to reserve land for the construction of a Shanghai-(Shenzhen)-Guangzhou High-Speed Maglev. Its department of natural resources has published a blueprint on its website (nr.gd.gov.cn) to solicit public opinion through March 11. The plan was released along with another maglev line between Beijing, Tianjin, Hong Kong and Macau, which will run through Guangzhou, Zhuhai and other cities in Guangdong. The maglev line, which the department said was at "a quite preliminary planning stage," would mean it would take about two and half hours to reach Guangzhou and two hours to Shenzhen from Shanghai, the same time a flight would take.

POLICE ARREST 14 FOR RUNNING RENREN YINGSHI SUBTITLE SITE



Fourteen people working for YYeTs.com, a popular Chinese streaming service that offers subtitled foreign television shows and films, have been taken into custody for alleged copyright infringement, Shanghai police officials announced recently. The website has more than 20,000 TV shows and films and over 8 million registered users. Shanghai police said they nabbed the suspects over the piracy case involving more than 16 million yuan (US\$2.5 million), in cooperation with police in Guangxi Zhuang Autonomous Region and the provinces of Shandong and Hubei.

SPITTOON OR FRUIT BASKET? \$60 'CHINESE TRADITIONAL ANTIQUE' SOLD ON AMAZON SHOCKS CHINESE NETIZENS



An "enamel fruit basket" sold on US e-commerce platform Amazon has attracted huge attention from Chinese netizens, not only because the product is tagged at a price almost 15 times its regular price in China, but also because the "Chinese traditional antique" sold for dining and fashion is actually used as a spittoon or a chamber pot in China. The "fruit basket" went viral after a netizen posted a picture on social media that shows the \$60 product on Amazon has a wide range of uses, including holding vegetables and fruits, as an ice bucket, decorating the kitchen and used as a gift for housewarming and weddings. The post was widely circulated among Chinese netizens, who were amazed to see the value of a traditional spittoon that is also used as a chamber pot is so highly regarded on a US online marketplace.

26.3%

A report released by the China Internet Network Information Centre said that by December last year, about 26.3 percent of the total online population in China were aged 50 or above, while the figure in March was about 16.9 percent. According to the report, people in their 30s accounted for about 20.5 percent of Chinese netizens, and those in their 20s and 40s made up 17.8 percent and 18.8 percent of the total, respectively.



27.278 million

Shipments of 5G phones reached an all-time monthly high of 27.278 million units in China last month, data from the China Academy of Information and Communications Technology (CAICT) shows. The figure accounted for 68 percent of the country's total mobile phone shipments in January, according to the CAICT, a research institute under the Ministry of Industry and Information Technology.



4.8%

Total transaction value of China UnionPay reached a new record of 1.38 trillion yuan during the Lunar New Year holiday this year, up 4.8 percent on a yearly basis. During the weeklong holiday, local consumption expenditures by people who stayed put accounted for a larger part of the total consumer spending—13.6 percentage points higher than the same period of last year.



87

The Small and Medium Enterprises Development Index, based on a survey of 3,000 SMEs, fell 0.2 point from the previous month to 87 in January, the latest industry data showed. The decline came after reporting gains or flat growth for six straight months, but the index remained the third-highest since the COVID-19 outbreak, according to the China Association of Small and Medium Enterprises.



260%

The number of parcels delivered rose significantly during this year's weeklong Spring Festival holiday as the nation's coordinated epidemic containment measures led to an increase in local spending. The State Post Bureau of China said 660 million parcels were handled across China, a year-on-year increase of 260 percent.



2.16 million

China's auto sector posted an upward trend in the first month of 2021, with passenger vehicle sales reaching 2.16 million units, up 25.7 percent year-on-year, according to China Passenger Car Association. The new energy vehicles played a vital role in contribution to the sales boom in January.



30.3 billion

Chinese internet giant, Baidu Inc., delivered strong quarterly financial results on reporting a total revenue of 30.3 billion yuan in the fourth quarter, up 5 percent year-on-year. For the full year, Baidu reported a total revenue of 107.1 billion yuan, basically flat from the previous year.



34.6%

By the end of 2020, the number of online education users in China had hit 342 million, accounting for 34.6% of the internet-using population, according to a report on China's internet development. The reports show that the number, despite dropping by 81.25 million from March 2020, has shot up from 233 million in June 2019.



70%

The number of road accidents which resulted in casualties during the week-long Spring Festival holiday went down by 70 percent from the same period in 2019, the Ministry of Public Security said. No serious road accidents with a death toll exceeding five people nor long time or distance traffic congestion were reported across China over the holiday, said the ministry at a press conference.





Interview with
BEOW YIN ONG
 CFO of OTIS Elevator
 China Company Limited

OTIS

TURNING DIFFICULTIES INTO OPPORTUNITIES

A WOMAN WITH OUTSTANDING ACHIEVEMENTS

We recently had the privilege of chatting with Beow Yin Ong, a woman who has achieved great heights in her chosen career, and one who sets an outstanding example for women in the competitive corporate world.

We recently had the privilege of chatting with Beow Yin Ong, a woman who has achieved great heights in her chosen career, and one who sets an outstanding example for women in the competitive corporate world.

In February 2018, Beow Yin Ong was appointed to the position of CFO of Otis Elevator China Company Limited (OCL), where she provides leadership in all financial functions, including business planning, accounting and internal control. As a member of OCL's executive team, she partners with general management on performance and growth strategies, and works with the OCL team to deliver on financial commitments while maintaining a robust system of internal controls, including continued compliance with Otis financial policies.

Beow Yin has almost 20 years of finance experience in different areas. In the beginning, she worked for KPMG Malaysia and Shanghai, one of the most well-known accounting and auditing

firms worldwide. She later joined UTC (United Technologies Corporation) one of the largest US multinational conglomerates which once was parent company of OCL.

At UTC, she, based in Shanghai, was the Financial and Operations Associate Director, responsible for the Internal Audit for Asia Pacific. A few years later, she was promoted to the CFO for the Otis Shanghai group of entities, including Otis Global High Rise CLC, Shanghai MOD Centre, Electronics SSI and Otis China regional headquarters.

Although she was born in a big family in Malaysia, Beow Yin Ong has lived outside of that country for more than half her life. She received her tertiary education in Australia, holding a Bachelor of Commerce degree in Finance and Accounting, and she is also CPA (Certified Public Accountant). She has been influenced by Chinese culture since her childhood. She often says that China is a diverse and inclusive country; and she is attracted by its high

OTIS



Never stop learning.

degree of internationalization and friendliness. "When the epidemic situation in China started during the Spring Festival of 2020, I was on holiday in Malaysia, but I chose to return to China to work. The Chinese government proved efficient management over the epidemic situation and made us have more confidence."

Beow Yin spent the last 15 years in China, starting from 2006, Beow Yin transferred to China, attracted by the opportunities from KPMG, and in 2011 she joined UTC. She described her career path as basically a combination of doing both internal and external audits, and being employed in CFO roles for different entities.

Regarding her current status as CFO, Beow Yin feels that her auditing work helped her gain the skills she needs, since such work trains one to be resilient, independent, and very determined. She also explained that her auditing experience gave her the skills of controlling details, and she tends to be rigorous, and precise, exploring the risks that the company has and what kind of improvements should be considered.

However, as she transits into her role as CFO, she also shared that it is critical to strike balance between business performance and risk in her function. She also added that managing finance is not just about handling data but also challenge one of the need to think critically and comprehensively.

Beow Yin plays a key role in OCL. Her opinion and confidence about the future are very important for the organization.

"Starting from the needs of customers, we will focus on creating quality products, continuously improving the advantages of core technologies, and continuously strengthening maintenance services with innovative services to achieve high performance business results. Innovation, transformation and development happen in the company every day. Sustainable competitive advantage will push the business of OCL to a new height." She said that Otis executives have set ambitious and challenging strategic goals and, through a process of transformation, will build a high-performance management system and executive team.

Speaking of her focus for 2021, Beow Yin said that it is important to turn the difficulties of 2020 into opportunities in 2021. Hence, her key focus in 2021 is to ensure that even though the market is not yet stable, the company will continue to ensure that its business will grow. To this end, the company has to work together with their top customers. And then the other part is to work on its supply chain so as to achieve cost effectiveness.

Beow Yin felt that the biggest challenge now will be to recover, and to make sure the whole organization is still moving forward in the pandemic. For this, it needs to foster self-awareness, be passionate, and has the courage to make quick decisions, because the environment is unpredictable. She added that in this situation, they have to learn and transform to make sure that they have the courage to move forward, and that the whole organization moves forward together.

Even during the epidemic period, the performance of Otis has also been growing rapidly. With regard of what made Otis an outstanding company, Beow Yin commented that it is really the strong leadership in the organization and continuing commitment from the employees. Otis is also a very international company, it continues to transform and to embrace changes, maintain a culture of pace, collaboration, inclusive empowerment, empathy and imagination.





Don't be shy to be ambitious.

Otis is one of the earliest elevator companies in China, and continues to maintain a leading position in the industry. With regard to future goals, Beow Yin said that Otis is an enterprise that breaks through the times and invests in the future. The drastic change in 2020 made them see that the epidemic situation accelerated the transformation of digital technology. Otis provided insights about elevator health and use, while also driving Service, productivity such as non-touch call elevator equipment in the field. She also said that their Digital Technology team will continue to leverage software, data and user experience insights to provide differentiated services for our customers. In 2020, Otis ushered in the 36th anniversary of its development in China, making Otis more firm in its belief of "taking root in China and serving the world", providing world-class products, services and experiences for the customers.

In April 2020, Otis became independent from UTC, and this led to both opportunities and challenges. As an independent listed company, Otis, like other listed companies, is facing macro-economics, capital markets and political situations, and needs to respond quickly. As a listed company, Otis should ensure that all operating indicators can be examined by the public. On the other hand, as a company that operates independently, it will be more flexible on investment. They can make more strategic investment in the elevator industry and bring sustained and steady growth.

As a woman with outstanding achievements in business, Beow Yin welcomes the fact that in China, women are given more opportunities than in the other countries in Asia. Otis, in particular, has made substantial progress in diversifying their executive and professional ranks, becoming the first company in the industry to embrace that paradigm. The company has pledged to achieve gender parity in their global executive ranks by 2030.



Asked about her advice to women who aspire to rise in their organizations, Beow Yin said that as a leader herself, she would advise them to learn from the great; they should find one or two mentors, not limited to female mentors. She explained that she has had many great mentors in her career who offered her completely different perspectives and helped her collaborate and partner with both genders.

Further advice from Beow Yin is, "In the workplace, make your voice heard. Make your career goals clear, and discuss your aspirations explicitly with your line managers. You should really create a plan, and a timeline with your manager to achieve it. Don't be shy to be ambitious. Seek support from your partners, and your family. So a good support system at home, and the family's understanding, is always a key to success for a woman." The other advice Beow Yin offered is that whoever they are, they should never stop learning. And finally, "We have to believe in ourselves."

As one of the female leaders of the post-80s generation, Beow Yin is also an active

化困难为机遇

专访奥的斯电梯(中国)有限公司 首席财务官 王淼滢女士

巾帼不让须眉，一位成就卓越的女性

近日，我们有幸与职业杰出女性 - 奥的斯中国首席财务官王淼滢女士进行了访谈。作为奥的斯年轻的 80 后的女性领导者，FWF 金融女性论坛的积极倡导者和参与者，她在竞争激烈的企业界为女性领导者树立了杰出的榜样。

2018 年 2 月，王淼滢被任命为奥的斯电梯(中国)有限公司(以下简称中奥)首席财务官，全面负责公司的财务工作，包括业务规划、财务和内部控制等。作为中奥管理团队的一员，她与各职能高管紧密合作，实现了业绩的高速增长。

淼滢拥有在多个领域近 20 年财务工作经验。她曾在世界知名四大会计事务所之一毕马威马来西亚分公司任职，2006 年一个偶然的调岗机会让她到上海分公司任职。2011 年她加入美国最大的跨国企业集团之一美国联合

技术公司，其曾为奥的斯的母公司，担任财务和运营审计经理。几年后，她被提升为中奥首席财务官。

虽然出生在马来西亚，但淼滢大部分时间都在国外生活。她从小就受到中国文化的熏陶。她说：“中国是一个多元化和包容性很强的国家，我被中国高度的国际化和友好程度所吸引。特别是在 2020 年春节，在中国疫情最严重的时期，中国政府的高效应对给我们企业和员工以信心。我也在第一时间毫不犹豫的终止假期从马来西亚飞回了中国。疫情之下，奥的斯的维保人员一刻也没有停下工作，他们身处最危险的一线，为确保医院、公共设施电梯设备的正常运行而进行着日常的保养和修理工作。作为企业的管理者之一，我必须和他们站在一起。同时，中国政府在应对疫情的优异表现，也使我们对中国的发展更加有信心。”

Cover Story

作为首席财务官，淼滢认为财务不仅仅是数据，最重要的是透过数据看趋势，提前预判风险，最大化分配资源，为我们的客户和股东创造更大的价值。与之前不同，在成为首席财务官后，她必须找到一个平衡点，在追求高业绩与风险控制之间寻找平衡。为了推动业务发展，首席财务官需要充当公司总裁和不同商业团队的合作伙伴，她认为，在制定战略、推动资本分配、向外部利益相关者传达价值以及运营高效、有效和合规的金融组织方面的成熟上市公司经验是一套对公司未来发展至关重要的技能。

作为首席财务官，对未来的看法和信心对公司发展非常重要。她说：“我们将通过一系列变革，打造高绩效的管理和执行团队以及高绩效管理体系，从客户的需求出发，坚持质量创精品，持续提升核心技术产品优势，以匠心服务持续加强维保服务升级，不断的超出客户预期。对于奥的斯永远没有最好，创新、变革和发展每天在这里发生，可持续竞争优势将推动中奥的发展迈向新的高度”。

谈到 2021 年的工作重点时，淼滢说，2021 年要把 2020 年的困难转化为机遇，今年的主要重点依然是继续确保业务增长。环境是不可预测的，而我们的团队需要学习和转变与组织一起，以高效、主动、充满激情的态度，勇敢向前迈进。

奥的斯是中国最早的电梯公司之一，是一家非常国际化的公司，淼滢说：“在奥的斯，有很多发展空间，公司高速增长对人才的需求也持续增加，在成熟的人力体系和完善的机制下你只需做好自己便可自然而然的获得晋升机会”。在奥的斯所倡导的包容、同理心、合作、赋权、节奏和想象力的企业文化中，管理团队和员工目标一致，不断变革，快速发展。

2020 年 4 月，奥的斯完成与联合技术公司 UTC 分拆，以独立上市公司身份重返纽约证券交易所。淼滢认为，独立上市对于奥的斯来说机遇与挑战并存，作为一家独立运营的上市企业，奥的斯跟其他上市公司一样直面宏观经济、资本市场和政治形势，项经营指标都要接受公众的审视，需要更迅速的反应。从另一方面来说，独立运营的奥的斯也将更灵活，她说：“我们可以开展更能针对电梯行业的战略投资，为业务带来持续稳健的增长。”

作为一名在职场取得杰出成就的女性，淼滢认为中国为女性提供了比亚洲其他国家更多、更公平的机会。尤其是奥的斯，奥的斯是一家非常重视平等的跨国企业。近年来，奥的斯在高管和专业人员队伍多元化发展方面取得了实质性进展，成为业内第一家加入 Parity® 联盟的公司，公司承诺到 2030 年在全球高管队伍中实现性别平等。值得一提的是中奥已经率先实现女性高层管理者占比 50% 这一目标。

当被问及对渴望在职场取得成功的女性有哪些建议时，淼滢说：“向优秀的人学习，找到导师，不限于女性导师”。在淼滢的职业生涯中，她有许多优秀的导师，他们为她制定具有挑战性的业绩目标，帮她开拓了视野，更好的与不同性别的同事合作，对于这些卓越的导师给予的帮助，她深表感谢。

早在 1999 年，联合技术金融公司理事会成立联合技术金融公司女性论坛（FWF），作为 80 后女性领导者之一，淼滢还担任中国区域大使，是 FWF 女性论坛的积极倡导者。该论坛旨在通过指导、培训、多元沟通，培养财务领导人，它成为金融界女性建立联系、学习和扩大技能的外部平台。此外，奥的斯还推出 CFLP 财务人才培养项目通过导师制、轮岗制实现了促进财务人员个人成长与组织发展的共同目标。这些项目的开展也在塑造多元、包容的企业文化、吸引人才、降低人员流失率方面起到了实质性的作用。



advocate of UTC Finance Women's Forum (FWF). Its purpose is to "promote the retention and improvement of women in the finance through guidance, professional development and networking". She is honoured to be the regional ambassador in China. They set up this forum to provide opportunities for female colleagues to share and learn from each other. At the same time, they carry out volunteer services, cooperate with local charities and do some public welfare activities to give back to the community. They also hope that FWF will become an important platform for women in the financial sector to build connections, learn and expand their skills, and ultimately promote personal and professional development.

Otis has also launched China Finance Leadership Program ("CFLP"). It was initiated in 2017, and aimed to develop young & high potential talents into future finance leaders. It cultivates talents by professional skills training and helps them to think comprehensively with a more strategic vision by rotations in different finance positions. What's more important is that it provides a platform to communicate and discover more opportunities. The project has played a more attractive and inclusive role for the corporate culture, and contributes to recruitment and a lower turnover rate.

Make your voice heard.
Make your career goals clear.
Be appreciative of the opportunity.

Regarding stress and relaxation, Beow Yin said that she get pleasure out of those challenges that will take her to the edge, and appreciate those stress that ultimately pushes and develops her. Our own wellbeing is more important than ANYTHING! Eat well, and exercise. Seek professional help if you are feeling too stressed, depressed or anxious. A good mentorship is very crucial and that Beow Yin mentioned that she had great mentor along her career that play a key role in helping her managing stress. Do whatever you need to do, and stop comparing yourself to others. Be respectful; be responsible to yourself, to your company and to your employees.

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对于给女性职场人的建议，淼滢说：“在工作中，要让别人听到你的声音。明确你的职业目标，并与直属领导明确表达你的愿望，和你的领导一起制定计划并努力实现它。勇敢的争取和表达自己，不要隐藏你的野心。寻求伴侣以及家人的支持，家人理解始终是一个女人成功的关键。最后，记住‘我们必须相信自己’”。

谈到如何缓解压力，淼滢说她非常感谢那些给她带来成长的挑战和压力，处理压力的方法是面对它而不是回避它。当面临压力带来的沮丧和焦虑时，可以寻求专业人士的帮助，尤其她的导师在这方面给了她很大的帮助。成功总不会是太轻松，没有压力的人不会出类拔萃，也不会进步。把你该做的事做到极致，不和别人比，与昨天的自己比，尊重自己的努力和付出，对自己、对公司、对员工负责。





FIAT CHRYSLER-PSA MERGER CREATES WORLD'S FOURTH LARGEST CARMAKER

Italian American carmaker Fiat Chrysler (FCA) and France's Groupe PSA sealed their long-awaited merger to create Stellantis, with deep enough pockets to fund the shift to electric driving and take on bigger rivals, Toyota and Volkswagen.

It took over a year for the two automakers to finalize the US\$52 billion deal, during which the global economy was upended by the COVID-19 pandemic. They first announced plans to merge in October 2019 to create a group with annual sales of around 8.1 million vehicles.

At two separate shareholder meetings held online due to the coronavirus pandemic, investors in each carmaker backed the merger with approval rates above 99% of the votes cast, said the companies in a statement.

The new company is to be called Stellantis. It will have 14 brands from FCA's Fiat, Maserati and US-focused

Jeep, Dodge and Ram to PSA's Peugeot, Citroen, Opel and DS.

Shares in Stellantis, which will be headed by current PSA chief executive Carlos Tavares, will start trading in Milan and Paris, and later, in New York.

The merger is expected to generate synergies of around 5 billion euros, and 40% of it will come from convergence of platforms and powertrains and from optimising R&D investments, according to FCA CEO, Mike Manley.

With annual production of around 8 million vehicles worldwide and revenues of more than \$203 billion, Stellantis will be the fourth largest

carmaker worldwide after Volkswagen, the Renault-Nissan-Mitsubishi alliance and Toyota.

FCA and PSA have said Stellantis can cut annual costs by over €5 billion without plant closures, and investors will be keen for more details on how it will do this.

Analysts said some of pressing tasks will be reviving the carmaker's fortunes in China and addressing massive overcapacity, as well as creating cleaner cars.

Statistics show that FCA's Chinese joint venture sold 73,900 vehicles in 2019, while PSA delivered 110,000 in China in the same year.

Tavares has been blunt about the problems Peugeot has in China and has pledged that Stellantis will mount a comeback.

According to consultancy LMC, both PSA and FCA operate at around 8% of

their capacity in the Asia-Pacific region, and most of that capacity is in China, a market of 21 million cars a year.

Analysts said the merger is the best chance for a turnaround.

PSA doesn't currently sell any car brands in the US. As it is, some of Fiat Chrysler's US-focused brands have little variety to offer customers. Chrysler, for example, currently sells only the 300, a large sedan, and the Pacifica and Voyager minivans.

Thin lineups like this are sustainable given Fiat Chrysler's sales strategy, said George Karolis, president of the Presidio Group, an investment bank that works primarily with auto dealers.

Almost all Fiat Chrysler dealers in the US sell all or most of the company's brands, so it's not a problem if Chrysler mostly sells minivans. Customers who want an SUV can buy a Dodge or a Jeep.

Stellantis will face plenty of other

challenges. FCA and PSA each lagged in the development of technologies expected to revolutionize the industry over the coming decade. The new automaker will be under pressure to ramp up spending on both autonomous and electrified vehicles over the coming years. On the battery-car side, Stellantis will have to catch up with key competitors, taking the lead in the race to bring electric vehicles to market.

Under the agreement, FCA's Chairman John Elkann, heir to Fiat's founding family, will retain his title at Stellantis. So will Carlos Tavares, the highly regarded CEO who has been credited with turning the French company around since joining it six years ago. Significantly, PSA was able to put the Opel/Vauxhall unit into the black within a year after acquiring the German-based operation from General Motors. Under GM, Opel had been in the red for nearly two decades. **B**

标致雪铁龙与菲亚特克莱斯勒合并完成，全球第四大汽车集团诞生

1月16日，标致雪铁龙与菲亚特克莱斯勒汽车公司的合并交易于即日正式完成，双方以50:50合并成立一家全新的集团：Stellantis。随着这笔合并案的落地，拥有菲亚特克莱斯勒汽车公司集团超过44%投票权的阿涅利家族控股公司Exor将成为Stellantis最大单一股东，持有14.4%股份。标致家族增持标致雪铁龙集团股份后将持有新公司7.2%的股份，而法国国家投资基金Bpifance和东风汽车集团分别持有6.2%和5.6%的股份。新集团Stellantis名字由拉丁语动词「stellare」演变而来，寓意为「用星星照亮」。通过此次合并，Stallantis将拥有14个品牌，包括菲亚特、玛莎拉蒂和专注于美国市场的JEEP、道奇、公羊，以及标致、雪铁龙、欧宝和DS等，比全球第一大车企大众集团还要多。合并后的Stellantis产量将是继丰田、大众、雷诺日产三菱联盟后的全球第四大汽车制造商。



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HOW WILL AI AND AR ENHANCE THE E-COMMERCE EXPERIENCE?

E-commerce has been evolving at a rapid rate over the past few years. The competition is also increasing day by day, and companies have to find new ways to sell their products. Artificial Intelligence has played a crucial role in developing the e-commerce industry. Moreover, companies have striven to keep their business going with the advances in technology.

Businesses have invested heavily in AR and VR to help grow their companies. The essence of AI is spreading in almost all industries and not just in e-commerce. However, AI in e-commerce is booming at such a rate that many have predicted that revenue will reach up to \$36.8 billion worldwide by 2025. Thus, the contribution and importance of Artificial Intelligence and Augmented Reality in the e-commerce industry shouldn't be underestimated.

AR was once a figment of the imagination, applicable only in the movie and entertainment industries. However, in recent years, it has risen rapidly and become a benefit in numerous fields. It is an interaction between the real-world environment and the computer-generated environment. Virtual reality is the future of the world, and it will indeed influence all the technologies we use today. With the appearance of AR, this development has already begun.

Artificial Intelligence is the ability of a computer to grasp certain needs and act accordingly. The user defines what the problem is, but the computer finds the solution on its own, using complex algorithms. With a simple program, it can learn and think like a human being. The involvement of AI in many industries could prove vital for their success.

BENEFITS OF USING AI AND AR IN E-COMMERCE

Artificial Intelligence has a very powerful influence on e-commerce industries. Furthermore, many people predict that it could grow sales by up to 75%. Here are a few aspects and benefits of utilizing AI and AR in e-commerce:

- **VOICE ASSISTANTS:**

Everyone nowadays is familiar with Alexa and Siri, and using Google searches for comparing products and prices has become old-school. You just need to say, "Alexa buy this

for me," and let the AI shop for you. It's that easy. In addition to voice assistants, messenger bots are also good tools to communicate with web services to find the perfect product for you.

- **CREATING A CUSTOMER-CENTRIC VISUAL SEARCH**

When you're shopping online, there are many instances where the search result is irrelevant to you. This is quite annoying for users, and sometimes, they tend to leave the page. However, AI helps to solve this problem by using NLP to improve the search result. Moreover, AI also uses visual search capabilities that match the product.

- **CHATBOTS:**

The reason why e-commerce sites can offer 24/7 assistance is the presence of chatbots. They are critical for customer-related queries and issues. Chatbots can deal with all kinds of problems and issues by either text or calls. They even help the customer make buying decisions. AI is the major reason for their presence and has truly revolutionized the online shopping experience.

- **PERSONALIZATION**

According to a survey, around 74% of marketers state that personalization has increased overall customer engagement rates. The increasing benefits of AI have helped companies to personalize their website according to customer needs. Thus, AI has rapidly increased engagement rate and conversion, and decreased transaction time.

- **AUTOMATIO**

Artificial Intelligence uses smart algorithms and tells retailers exactly what the customer is looking for. It enables retailers to provide efficient service and customer satisfaction. As the e-commerce industry continues to expand, the adoption of automation with AI and AR is an essential step.

- **FILTERING FAKE REVIEWS**

Fake reviews have been a major problem for e-commerce brands and portals. They have altered customers'

choices and even impacted sales negatively. There is a much-needed filter for reviews with AI, so that only genuine ones are displayed to users. Thus, people could easily skip reviews that are either fake or have been published by competitors. Authenticity is ensured when AI steps into the process.

Gone are the days of calling clients to promote products. With the advances in technology, there also needs to be a suitable platform for using that technology. Artificial Intelligence and Augmented Reality provide just that to make sure e-commerce is not only convenient but also innovative. The whole appeal of e-commerce is that it brings the shopping experience into the home of the customer. AR adds the dimension of enabling customers to 'try on' various items they are considering purchasing. Thus, using AI and AR is recommended for all e-commerce companies as soon as possible. It will truly shape their future. **B**

AI 和 AR 将如何增强电子商务体验?

在过去的几年中，电子商务一直在快速发展。竞争也在日益加剧，公司必须找到销售产品的新方法。人工智能在发展电子商务行业中发挥了至关重要的作用。企业在 AR 和 VR 上投入了大量资金，以帮助其公司的发展。人工智能不仅仅是在电子商务中，而几乎正在所有行业中传播。但是，人工智能在电子商务中的发展速度如此之快，以至于许多人认为，到 2025 年，全球关于人工智能的收入将达到 368 亿美元。因此，人工智能和增强现实技术在电子商务行业中的贡献和重要性不容小觑。本文为您介绍 AI 和 AR 如何为电子商务做出贡献。

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MYBANK, WEBANK TO HELP IN EXPANDING DIGITAL YUAN TRIAL

ANT-BACKED MYbank will join China's digital yuan trial as the central bank charges ahead with rolling out an electronic currency system that could uproot the country's payments landscape.

MYbank's service will soon be introduced to the People's Bank of China's digital yuan app, people familiar with the matter said, requesting not to be identified as the matter is private. Tencent-backed WeBank will also participate, one of the people said. The e-wallets from the two firms will have exactly the same functions as those from the six state-owned lenders in the trial, said the person.

Adding the two banks to the pilot will help China's central bank expand its influence and user coverage in its push to establish the first digital national currency from a major central bank. When the People's Bank of China first announced its plans, it was viewed by some as a government move to reclaim the 293 trillion yuan payments industry from Ant Group's Alipay and Tencent Holdings' WeChat Pay.

As one of the parties participating in the research and development of China's e-CNY, MYbank will "steadily advance the trial pursuant to the overall arrangement of the People's Bank of China", the company said in an e-mailed response. WeBank declined to comment in an e-mailed statement. The PBOC did not immediately respond to a fax seeking comment.

Source: *The Business Times*



CHINA TO SET UP 20 MORE IPR CENTERS THIS YEAR

China plans to set up 20 more centres nationwide this year to offer quicker services and reduce duration and cost of intellectual property rights (IPR) protection, according to the country's IPR watchdog.

The plan to establish the centres is part of China's continuous efforts to strengthen IPR protection, the National Intellectual Property Administration said earlier this week. So far, the country has established more than 60 IPR protection centres and fast IPR service centres, providing easy, efficient and low-cost assistance to market entities.

The administration sets up IPR protection centres to address difficulties in obtaining evidence and reduce processing time and costs involved in IPR disputes, while the fast IPR service centres are aimed at providing county-level industry clusters quick IPR review, verification and protection.

Source: *China Daily*





SCHRODERS TO FORM CHINA WEALTH MANAGEMENT VENTURE WITH BOCOM

Schroders said it had received Chinese regulatory permission to form a majority-owned wealth management venture with a unit of Bank of Communications (Bocom), the country's fifth biggest lender. The announcement came days after Schroders applied to set up a wholly-owned mutual fund business in China, where the government fully opened up its giant financial sector to foreign companies last year.

"Schroders has long been committed to the Chinese market," Peter Harrison, Schroders group chief executive officer, said in a statement. "The Chinese market represents a significant opportunity for Schroders, entailing the world's second and third largest equity and bond markets respectively."

But some fear Schroders is setting up too many platforms in China, potentially diluting its resources to run its local businesses. Schroder already owns a mutual fund venture with Bocom and operates a private fund business in the country.

"Why would they burn themselves with an additional platform?" said Peter Alexander, founder of fund consultancy Z-Ben Advisors. "They have decided to put a lot on their plate. They're going to have to find a way to execute." The new wealth management venture, based in Shanghai, will be 51 per cent controlled by Schroder Investment Management, and 49 per cent owned by Bocom Wealth Management.

It's the third wealth management venture in China. Amundi partnered

with Bank of China, while BlackRock and Temasek Holdings are setting up a similar venture with China Construction Bank.

"We look forward to being able to support savers in China with innovative investment products ..." said Lieven Debruyne, Schroders global head of distribution.

Mr Alexander said the foreign scramble to partner with Chinese banks did not necessarily ensure success in China.

"There is this overwhelming desire, among foreign asset managers to gain some access to distribution," Mr Alexander said. But "marketing is what really matters. And this is what's being overlooked by a very myopic, large group of global managers."

Source: China Daily



INDUSTRIAL ECONOMY TO GET MORE IMPETUS

Building a national emission trading program could be the next move in China to transit to a low-carbon economy, analysts said.

Starting from Feb 1, the country's first unified management rule of emission trading began a trial run. And from the beginning of this year, more than 2,000 companies in the power generation industry received the first set of quotas for annual carbon emissions.

The power generation sector has been identified as the first sector to be included in the first compliance cycle of China's emission trading program, starting from Jan 1, and has until Dec 31 to meet compliance obligations for 2019 and 2020 emissions, according to the Ministry of Ecology and Environment.

Analysts saw the moves as fulfilling promises made by the Chinese authorities,

which began planning a national emission trading program in 2017 with the aim of a full launch by end-2020.

This would be the world's largest national emission trading program, said the World Bank Group.

The national emission trading program is expected to first cover coal and gas-fired power plants, with emission allowances allocated depending on a plant's output and technological mix, said Andrew Steel, an analyst with Fitch Ratings, an international ratings agency.

The program will be expanded to seven other sectors covering around 30% of China's emissions in the next stage, including petrochemicals, chemicals and building materials, and will become the world's largest emission trading system, Steel added.

"As a price-based tool, carbon emission trading has a series of advantages, which can help achieve the original intention of policy setting," said Zhu Jun, a senior official from the People's Bank of China, the central bank.

For example, the government can set the upper limit of the total annual carbon emissions so as to make emission reduction results more intuitive and clear. The interconnection between different emission trading programs can promote the coordination of cross-border emission reductions and promote carbon market liquidity as well, Zhu said.

There are 21 emission trading programs in the world so far covering carbon emissions of about 4.3 billion metric tons annually, which account for 9 percent of the world's total emissions, the PBOC said.

Source: China Daily



FAST-TRACKING

DEVELOPMENT ACROSS THE WORLD

A high-speed rail service can deliver competitive advantage over airlines for journeys of up to about 3 hours or 750 km, particularly between cities where airports are located far from city centres. China's high-speed train fares are about three times the conventional train fares.

Steel rails used in high-speed railway tracks have become a key pillar of China's high-tech exports. In late November, China shipped its long-length steel rails to Indonesia for use in the widely anticipated Jakarta-Bandung high-speed railway, or HSR, project. Made by Pangang Group Co Ltd in Sichuan province, each rail is 100 metres long, making China one of the few countries in the world that can export long-length steel rails.

From Sichuan, they were first transported to Fangchenggang Port in the Guangxi Zhuang autonomous region by railway

through specially adjusted carriers, before being cut into 50-metre-long rail pieces for the sea journey.

The 142.3-kilometre-long HSR project, officially launched in 2016, will connect Jakarta, Indonesia's capital, with Bandung, capital of West Java province. The trains on this line can reach speeds of up to 350 km/hour, potentially shortening the travel time between the two cities from more than three hours to just about 40 minutes.

Construction is expected to be completed by the end of this year. The HSR will be the

first of its kind in Indonesia, as well as Southeast Asia, boosting regional connectivity and facilitating economic and trade activities.

As one of the key projects under the Belt and Road Initiative, it is China's first contracted overseas HSR project to use Chinese standards, technologies, and equipment.

Chinese suppliers are expected to meet the import demand for all construction and operational aspects of the Indonesian project: technical standards, survey and design, engineering and construction, equipment manufacturing, material supply, operations management and personnel training.

The shipment marked a significant milestone in China's exports of a full range of products and services related to HSR construction and operations, which are known as one of the country's calling cards.

Construction has progressed substantially so far. Several tunnels, a major continuous beam, and the first multi-span rigid frame continuous beam for a bridge have been completed, according to the Xinhua News Agency.

On Dec 15, the No 1 Tunnel was successfully holed through in Jakarta, marking a significant milestone in the project construction work.

With a total length of 1,885 metres, the tunnel will play a crucial role in the completion of the HSR construction. The long-length steel rails are key materials for the project construction to proceed.

In 2017, Pangang Group won the exclusive supply contract of the Jakarta-Bandung HSR project after a fierce international bidding competition. It attributed its success to the excellent cost performance of its steel rail products.

The company started producing 100-metre HSR rails that can withstand train speeds of up to 350 km/hour as early as in 2005. Since then, it has been upgrading its production equipment, and research and development facilities, with digital technologies.

Experts said China's HSR-related technologies and standards are now widely recognized across the world. In the past, Chinese steel companies often had to produce and export products as per the standards of the United States and Europe. But now, more and more foreign users are accepting Chinese standards.

They attributed China's achievements to outstanding equipment innovation and world-class manufacturing capabilities.

Yicai, a Shanghai-based Chinese media group, reported that Sun Zhang, a professor with the Institute of Rail Transit of Tongji University in Shanghai, attributed the confidence in China's HSR to independent innovation.

China's HSR prowess is a global trendsetter, given the country's lead in technology, safety, reliability, compatibility and cost performance, Sun Zhang of Tongji University told Yicai, adding that the Chinese companies' construction cost works out to only 40 percent of foreign firms'.

Sun Yongfu, an academician of the Chinese Academy of Engineering, told Yicai that the world's railway demand will be about 120,000 km to 150,000 km before 2040, including 15,000 km to 30,000 km of HSR.

Since China completed the construction of its first overseas high-speed railway in Turkey in 2014, which runs between Ankara and Istanbul, its technology and expertise have been exported to many countries, including Indonesia, Thailand and Malaysia.

Despite huge demand globally for new HSR lines, China's related exports face rising international geopolitical risks, market entry barriers, and fierce competition. So, there is an urgent need to improve corporate competitiveness. **B**

全球快速轨道交通的发展

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飞机、火车，和汽车是人们出行的主要方式。但是，日益发展的高速铁路服务已经逐渐占据了很大一部分的市场。在中国，高速铁路中使用的钢轨已成为高科技出口的重要支柱。雅万高铁，连接印度尼西亚雅加达与万隆，线路全长 142.3 公里，设计开行时速 350 公里，是“一带一路”建设的标志性项目。雅万高铁从技术标准、勘察设计、工程施工、装备制造、物资供应，到运营管理、人才培养、沿线综合开发等都与国内全产业链上下游企业开展跨区域、跨行业的深度合作。该项目是中国高铁全系统、全要素、全生产链走出国门的第一单。每条钢轨由四川省攀钢集团有限公司制造，长 100 米，使中国成为世界上少数可以出口长钢轨的国家之一。它们首先从四川通过铁路运输到广西壮族自治区的防城港港口，然后被切成 50 米长的铁路部件进行海上航行。全长 142.3 公里的高铁项目于 2016 年正式启动，它将连接印度尼西亚首都雅加达和西爪哇省省会万隆。这条线上的火车可以达到每小时 350 公里的速度，从而可能将两个城市之间的旅行时间从三个多小时缩短到大约 40 分钟。工程预计将于今年年底完成建设。高铁将是印度尼西亚以及东南亚地区的首条高铁线路，能够极大地促进区域互联互通并促进经济和贸易活动。





FINANCING PICKING UP SPEED AMID CARBON CONTROL EFFORTS

Chinese financial regulators saw the country's ambitious goal of green financial market unveiling huge business opportunities for global capital as infrastructure and technology upgrade programs await funds to cut carbon emissions in the next few decades.

This milestone may require a fundamental transformation of entire social and economic systems, with the financial system playing a crucial role.

Yi Gang, governor of the People's Bank of China, the central bank, highlighted the need to facilitate financial support for green development following the government's net zero carbon pledge.

He called for financial institutions and other enterprises to disclose information on carbon emissions to the public. For programs with low carbon emissions, they can apply for loans at relatively lower interest rates. Yi added that China will build carbon emission trading markets and develop carbon futures trading.

Some policies made by central financial regulators and some local government measures such as discount and guarantee mechanisms for green development projects have encouraged investment of social capital, said an official.

Local governments, in the meantime, may need to develop customized roadmaps to achieve carbon neutrality, and they should be encouraged to take the lead in achieving this goal, he added.

Globally, only China and the European Union have so far set up clarified standards of classification for green finance, and the China-EU Shared Classification Catalogue for Green Finance is expected to be completed this summer.

China and the EU are approaching the unified standards, and some economies are awaiting results, which indicates that the two sides have jointly come to the forefront of the world in this regard. If this work can be completed on time, the world will see the first set of international standards for green finance in July.

Tianneng Co, a lithium battery producer in Huzhou, a green finance pilot city in Zhejiang province, raised about 4.87 billion yuan from its listing on the Science and Technology Innovation Board of the Shanghai bourse. It then became the first company in this sector to issue both A and H shares.

The funds, as the firm's Chairman of the Board said, will be injected into projects including green intelligent manufacturing technology transformation, high-energy power lithium battery cells and some projects to improve the innovation capacity of national technology centres.

As a company shifting to a "green development" model and away from producing traditional batteries, Tianneng is supported by preferential financial policies introduced by the central bank and the local government in Huzhou, which leverages lower-cost equity and debt financing instruments to expand production lines.

Tianneng Co is not the only example. Several miles away in Huzhou is Zhejiang Dadongwu Construction Science & Technology Co, a developer of steel structures and fabricated buildings, which uses new environment friendly materials.

A branch of Shanghai Pudong Development Bank has issued 150 million yuan of loans for specifically supporting construction of a green building integrated industrial base. China Zheshang Bank and Industrial Bank's Huzhou branch had jointly issued 460 million yuan of loans to the company as of November.

By 2020, China's outstanding green loans exceeded 11 trillion yuan, ranking top globally, while outstanding green bonds stood at more than 1 trillion yuan, the world's second highest, according to the central bank.

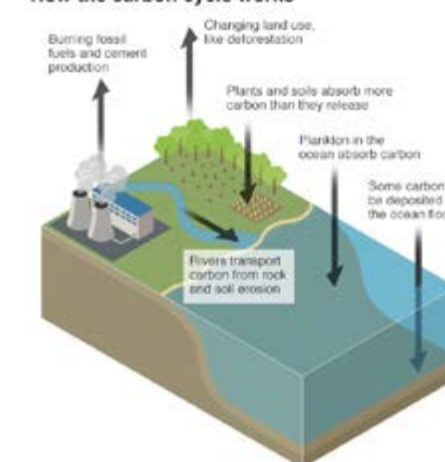
China's green-finance market continues to grow, supported by government policies and initiatives, with banks playing a dominant role. Domestic and foreign investors will drive standardization and environment, social and governance integration in onshore green bond markets.

In the meantime, the structure of the green bond market has undergone significant changes.

Banks were previously the major issuers of green bonds for capital raising activities, but starting from 2019, banks have helped underwrite more green bonds issued by non-financial corporates than they have issued themselves.

However, the huge development potential may also pose challenges for China's banks, analysts said, and non-performing loans will matter most. That will influence the sustainability and healthy growth of green finance.

How the carbon cycle works



During the next five years, China is expected to officially launch a nationwide emissions trading system after nearly a decade of pilot testing and discussions, experts said.

The PBOC's Zhu also suggested charging carbon taxes and injecting carbon tax incomes into social security funds. **B**

碳排放控制中的金融因素

中国的金融监管机构认为中国绿色金融市场具有非常好的市场前景和目标，因为，世界各地都在升级基础设施和技术，以减少碳排放。这为世界资本揭示了一个潜在的商机。这一点可能会对整个社会和经济体系进行根本性的转变，而金融体系会在里面发挥着极为重要的作用。中国人民银行行长强调，在政府实现关于控制碳排放的承诺之后，我们有必要去促进绿色金融体系的发展。

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TWO-WAY FUND FLOWS SET TO BE ENCOURAGED

China is likely to achieve a breakthrough this year that would permit personal investment in securities and insurance products overseas, an indication that policymakers are willing to see more active two-way capital flows, experts said.

The experts also hinted at the possibility of further removing limits on personal cross-border investment, with a senior official from the foreign exchange regulator suggesting the revision of some relevant rules in an article published in China Forex, a magazine.

Ye Haisheng, director of the Capital Account Management Department at the State Administration of Foreign Exchange, said regulators are considering allowing individuals to invest in overseas securities and insurance products within the annual quota of \$50,000.

The SAFE will also study to ease restrictions in an orderly way on outboard personal investment, amend the management regulations for individuals to participate in equity incentive plans of overseas listed companies, and optimize the

management procedure.

The easier rules will encourage more capital outflows, which in turn will lead to a more flexible renminbi exchange rate, the experts said.

Due to the country's improved balance of payments indicators by the end of last year, especially for the trade of goods and services, conditions are improving steadily for freeing up cross-border capital flows and this will boost the global usage of the renminbi.

The renminbi's share in global payments accounted for 2.42 percent in January, up from 1.88 percent in December and 2.15 percent in the same period in 2019, the highest level in five years.

The Chinese currency also retained its ranking as the fifth most attractive currency for global payments in value terms in January. The total value of RMB

payments increased by 21.34 percent on a monthly basis last month.

Wang Chunying, a SAFE spokeswoman, said that China maintained net inflows of FDI in January, and foreign investors increased their net holdings of onshore bonds and stocks by \$41.6 billion, while domestic investors increased overseas investments mostly through southbound trading in the Shanghai, Shenzhen and Hong Kong Stock Connect programs.

Buoyed by the sustained and stable recovery of China's economy and the further opening up of the financial market, two-way cross-border capital flows have become more active recently and this will help in the further development and stability of the foreign exchange market.

China registered another current account surplus last year, as exports of

goods and services exceeded imports. The surplus widened by 112 percent on a yearly basis to \$298.9 billion, the highest level in five years. It also accounted for 2 percent of the GDP, compared with 1 percent in 2019.

The wider current account surplus was also a result of the better-than-expected 4 percent year-on-year growth in exports, China's early work recovery and significant increase in export prices. It was also aided by the narrow deficit in services trade, largely due to the 47 percent slump in outbound tourism spending, according to official data.

Experts said China's surplus has been trending down from the peak of 10 percent of GDP in 2007. This reflects strong investment growth, the appreciation of real effective exchange rate of the renminbi, weak external demand and progress in rebalancing.

They also said that over the medium term,

a further opening of the capital account will create substantially larger two-way capital flows, which would mean strengthening domestic financial stability.

The possible pilot programs to expand outbound personal investment may, however, be limited to some developed cities such as Shanghai, Shenzhen in Guangdong province, and Tianjin. The qualified investors for these pilot programs may also be limited to people with higher incomes and risk tolerance.

In the near term, a possible expansion of outboard personal investment will not threaten the stability of the A-share market, as policy details are still being worked out without a specific launch timetable. The renminbi-denominated assets, including stocks and bonds, will remain attractive and the authorities are making efforts to encourage more inward foreign direct investment. **B**



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近日，一篇来自《中国外汇》的撰文引起投资界人士的广泛注意，该文章是对国家外汇管理局资本项目管理司司长叶海生的专访记录。文章指出，2021 年国家外汇管理局将研究有序放宽个人资本项下业务限制，修订境内个人参与境外上市公司股权激励计划的管理规定，取消年度购付汇额度限制，优化管理流程。值得一提的是，文章中还提到外汇局将研究论证允许境内个人在年度 5 万美元便利化额度内开展境外证券、保险等投资的可行性。这也就是说，个人进行境外投资或将迎来重磅利好！

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CHINA'S DIGITAL ECONOMY COMPETITIVENESS 3RD IN WORLD

The digital economy is the key driver of growth and innovation. For a variety of reasons, including strong software capabilities, deep entrepreneurial ecosystems such as in Silicon Valley, and a large national market, U.S. firms once led in the digital economy. And because digital industries, especially in information (including search engines and social networking) and e-commerce, are characterized by scale and network effects, U.S. firms were able to capitalize on early leads to be the most competitive in the global market.

China made arguably the most important digital strategy decision in the history of the IT industry. It decided it would not let the giant

U.S. dot-coms—especially Google, Facebook, and Amazon—just set up shop and dominate the Chinese market the way they were doing in so many other nations. Instead, it significantly limited the role of U.S. firms, or banned them outright, creating time for its own firms—especially Baidu, Alibaba, and Tencent (often called BAT)—to build similar services, or at least, initially, copies of U.S. services.

While this type of protectionism was unfair and even illegal according to the World Trade Organization (WTO), there's no doubt this "China First" strategy was wildly successful and led directly to China's now highly diverse and dynamic mobile and Internet

service industries.

In 2019, China rose to 3rd place in the world in terms of the competitiveness of its digital economy, after the United States and Singapore. South Korea, the United Kingdom, Finland, Sweden, Australia and the Netherlands occupy 4th to 10th place respectively.

The United States maintains its dominant position in terms of the competitiveness of its digital economy and is at the top of the list for the 4th consecutive year. However, the gap between the United States and China is narrowing year by year.

China showed obvious advantages in digital industry competitiveness, ranking first in the world by a large

margin ahead of the United States. However, the country still had certain room for improvement in digital innovation, governance capability and infrastructure construction.

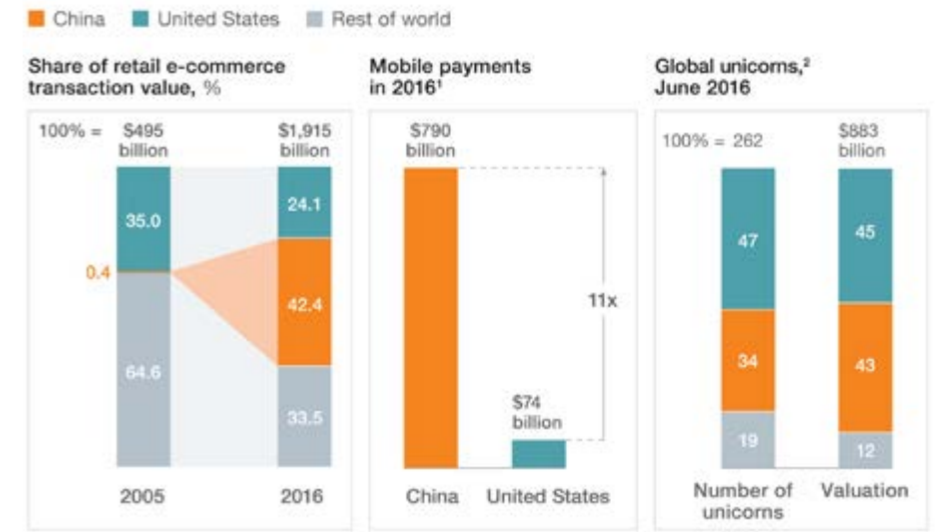
China's capital, Beijing, and economic hub, Shanghai, both saw ranking increases in digital economy competitiveness from a year earlier, taking the 8th and 12th spots, respectively. New York, Boston, London, Singapore and Tokyo won the top five spots.

According to a report, cities in developed European countries have strong digital innovation capacities and significant talent resources, while emerging economies in Asia strive to improve the competitiveness of their digital infrastructure.

In terms of country rankings by enterprise competitiveness, the US, Japan and China claimed the top three spots. American retail giant Amazon, phone manufacturer Apple Inc, tech firms Microsoft, Alphabet and Facebook made the top 15. Chinese companies Huawei, Lenovo, Tencent and Alibaba were also named.

China's digital economy continued to maintain double-digit growth in 2019, with the figure hitting 35.9 trillion yuan, an increase of 14.7 percent from a year earlier. The volume of industry accounted for 36.2 percent of China's GDP, up 1.4 percentage points from that of 2018.

China's digital economy is a story of commercial success and excitement among investors.



The Beijing-Tianjin-Hebei region, Yangtze River Delta region, Guangdong-Hong Kong-Macao Greater Bay Area and Chengdu-Chongqing region have become China's four core areas to develop digital economy.

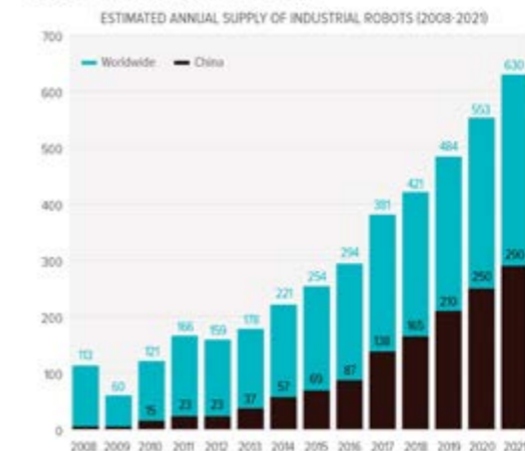
Yangtze River Delta region took the lead in the country for digital economy development, with its digital economy scale reaching 8.63 trillion yuan in 2018, expanding 18.3 percent year-on-year and outperforming GDP growth rate in the same period, another report by the China Academy of Information and Communications Technology showed.

As a leading city in the delta region, Shanghai's digital economy sector was worth 1.7 trillion yuan by 2019, contributing 52 percent of the total to local GDP.

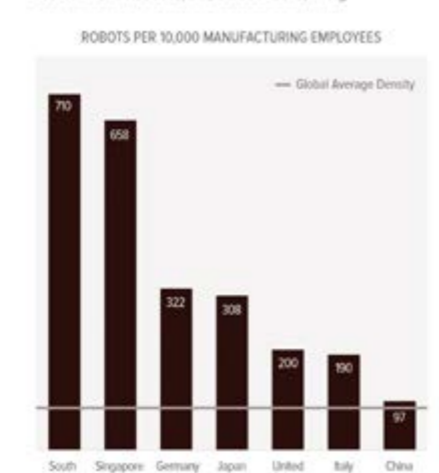
The annual growth rate of digital economy industry in the city exceeded 20 percent on average during China's 13th Five-Year Plan period from 2016 to 2020. **B**

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GROWTH OF INDUSTRIAL ROBOTICS WORLDWIDE & CHINA (THOUSANDS)
Source: IFR World Robotics, 2018. *Forecasted



ROBOT DENSITY IN 2018
Source: World Robotics, IFR, October 2018, ifr.org



《全球数字经济竞争力发展报告》发布 中国数字经济竞争力位全球第三

数字经济已经成为全球经济发展的重要驱动力量，是目前各国重点关注和发展的核心领域。全球各国在数字经济领域的竞争日趋激烈。1月5日，上海社会科学院信息研究所发布数字经济蓝皮书《全球数字经济竞争力发展报告》，报告显示，中国数字经济竞争力位于全球第三位，与美国的差距呈逐年缩小态势。

该报告以2019年全球数字经济相关的国家、城市和企业数据为基础，全面评价全球数字经济国家、城市和企业竞争力，勾勒出数字化转型浪潮下全球数字经济竞争发展的全景。

就国家而言，研究发现美国连续四年数字经济竞争力位居全球首位，新加坡和中国位居二、三位，其中，中国与美国在数字经济竞争力上的差距呈逐年缩小态势，中国的数字产业竞争力连续四年位居全球首位。

报告指出，中国的数字经济竞争力内部结构当中，数字产业竞争力反超美国居第一位，且领先优势逐年扩大。同时，中国的数字设施竞争力表现也较好，但在数字创新竞争力和数字治理竞争力方面仍有一定的提升空间。

Pony Ma

A successful, shy man with a compassionate attitude

What makes people stay connected? Being social creatures, we have many reasons to stay connected, and we explore various means to keep up our relationships and expand our circle of friends. There are many social media platforms through which we can get connected by talking, chatting, sharing files and images, and even live streaming.

Some of the most popular social media platforms are Facebook, WhatsApp, Messenger, WeChat, Telegram, Instagram, etc., and many of us use one of these social media daily for a different purpose.

Just as Whatsapp and Messenger are very popular all over the world, WeChat is very popular in China. It is a social media platform extensively used by the Chinese to communicate with each other and stay connected. It would not be wrong to say that if you don't have WeChat, you cannot contact a Chinese person. But very few people know about the owner.

According to his friends, the owner and developer of WeChat is a shy person. You will not see him in the media or at public meetings, and you might pass

him by without knowing it was him. He is a man who likes to work hard, but he does not boast about his success to the whole world. Unlike many successful businessmen, he leads a low-profile life.

A GLIMPSE OF HIS BACKGROUND

This business tycoon was born into a middle-class family in Chaoyang, Guangdong. His father was a port manager in Shenzhen, where he, too, lived with his family. He did a Bachelor's of Science degree in computer science at Shenzhen University, and graduated in 1993. He was a National People's Congress Delegate for a long time, and was very popular.

BEGINNING OF HIS CAREER

Soon after graduating, he joined up with China Motion Telecom Development to make software for pagers, which were quite popular at that time, and were used extensively to send text messages to communicate with people who were on the move. The technology of text messaging influenced him, and that inspired him to develop something more advanced by which people could get connected. However, with China Motion Telecom

Development, his salary was \$176 per month, which was not enough to begin a new business or develop his business concept.

VARIOUS JOB CHANGES

After a short stint with China Motion Telecom Development, he moved to the development department of Shenzhen Runxun Communications. Entry to this company gave him a chance to innovate and get all the information needed for his big idea. Though he worked in the field of internet, he kept exploring other possible ways to develop communication that would help people to get connected.

HOW IT ALL BEGAN

In 1998, at the age of 27, this young man wanted to do something big, so he collaborated with four of his former classmates, and together, they founded a company named Tencent. The first product that they launched was internet instant messaging software, for which they had taken inspiration from an Israeli Instant messaging service called ICQ. Their messaging service became very popular as soon as it was released. There were soon as many as





350 million users in China alone. It was called QICQ. Tencent later changed the name of the service to the popular QQ after AOL (American Online) filed a lawsuit for violating QICQ's domain names.

LAUNCH OF WECHAT

In 2011, he launched WeChat under Tencent. WeChat comes with many features that are similar to WhatsApp, Uber and Instagram, all in one single app. Now it is so popular among the Chinese people that they use it for many things, such as shopping, making payments, booking cabs and even play games.

GAMING ERA

Video games are the trend of the millennium. Youngsters, as well as grown-ups, are keen on playing smartphone video games or using a gaming console. But many don't know that the person behind Tencent is the developer of most of the popular video games. The company owns all the stakes in the Riot games, while League of Legends is the brainchild of this entrepreneur.

This young entrepreneur owns about 40% share in game studios such as Fortnite and Epic games, and he has a stake even in the most popular game, PUBG, Player Unknown Battle Grounds. He has lately also acquired a stake in Supercell, the studio that produced and released games like Clash of Clans and Clash Royale. About 60% of his revenue yearly comes from these mobile games.

HOW HE MAKES HIS WEALTH

He knows how to invest at the right time. In 2011, Tencent registered a stock value of USD\$ 500 billion, which superseded Facebook and Whatsapp. Currently, the company is worth \$509 billion. He owns about 9.7% of Tencent. He has also been investing in big tech companies all over the world, and you may be surprised to know that 5% shares in Tesla and 10% in Snap Inc belongs to him.

PONY MA - THE FOUNDER OF WECHAT

The man we are talking about is Pony Ma, the second richest man in China and the founder of WeChat, as well as founder and CEO of Tencent. Pony Ma is his nickname, his real name being Ma Huateng. Ma is the Chinese word for horse, which is how he got the nickname of Pony. His company's Chinese name is Teng Xin, which is also a horse-related name.

Pony Ma is known to be shy with regard to the media, and you will rarely find any pictures of him in the news. However, he is keen on sharing his experience with the public through seminars.

As a child, Pony Ma always wanted to be an astronomer, and he still pursues his dream. He recently invested in companies related to the exploration of space, such as Moon Express, Planetary Resources, and Satellogic.

CONCLUSION

Pony Ma's far-reaching entrepreneurship acumen and investment skills are worth following, and new investors have a lot to learn from him to reap success in life.

He has been investing in fields where he has a lot of experience. Just 41 years of age, he has shown the world how to become successful. However, wealth and accolades have not changed his compassionate attitude, and he continues to engage in various charity activities to help poor people. Pony Ma is a sterling example for people who want to achieve success. **B**

一个对人生有着热情的成功人士

人们保持联系作为社交动物，我们需要与其他人保持联系，并且我们会探索各种方式来扩大我们的朋友圈。随着技术的进步，电话并不是通信的唯一手段。最近的通讯革命开辟了不同的传播途径。短信成为了文本交流的中心，现在则是社交媒体。有许多社交媒体平台，通过这些平台，我们可以通过交谈、聊天、共享文件和图像。本文为您介绍微信这一社交媒体产品的开发者和拥有者，马化腾。

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PAMUKKALE

THE SURREAL LAND OF UNSETTLED PAST

Pamukkale is a mineral-rich site located in Denizli province in the southwestern part of Turkey. The main destination of Pamukkale stands next to the Hierapolis, the holy city, and together they bring a mixture of the ancient wonders of nature and the 2nd century B.C.

The location is officially known as Hierapolis-Pamukkale, and is a world-famous tourist spot and also a UNESCO world heritage site. The ancient holy city of Hierapolis stands almost 200 metres high and overlooks the beauty of Pamukkale, located in the Aegean region in the valley of the Menderes River.

The travertine hot springs, formed as a result of volcanic eruptions and carbonate deposits, are

an enchanting attraction in the Pamukkale. The limestone deposits from the hot springs through the ages has made this a landscape of amazingly cotton white slopes, surfaces and mountains, hence the name 'Pamukkale' in Turkish. The magnificent, mineral-rich travertine hot spring terraces in the Pamukkale are over 2,000 years old, and were once a favourite hot bath spot for the Romans.

VISA POLICIES

Turkey offers relatively hassle-free visa services such as e-Visas, free visas, conditional e-Visas, etc., to all nationalities. Visitors entering Turkey on a visa should have a passport with a validity minimum of 60 days beyond the duration of the stay. The passport validity condition is not applicable for Belgium, France, Portugal, Spain, Luxembourg, Spain and Switzerland, and they could even enter with an expired visa.



土耳其棉花堡的超现实世界

棉花堡位于土耳其代尼兹利 (Denizli) 市的北部，是远近闻名的温泉度假胜地，此地不仅有上千年的天然温泉，更有钙化形成的好似棉花一样的山丘。土耳其文 Pamuk 表示棉花，Kale 表示城堡，所以 Pamukkale 就叫棉花堡。棉花堡 (Pamukkale) 的主要目的地毗邻圣城希拉波利斯 (Hierapolis)，它们共同带来了古代自然奇观和公元前 2 世纪的奇观。该地点被正式称为希拉波利斯 - 棉花堡，是举世闻名的旅游胜地，也是联合国教科文组织世界遗产。古老的圣城希拉波利斯 (Hierapolis) 高约 200 米，可以俯瞰位于棉花堡河谷 (Menderes River) 爱琴海地区的棉花堡 (Pamukkale) 美景。火山爆发和碳酸盐沉积形成的钙华温泉是棉花堡的迷人景点。在罗马时代，这里是古罗马人的温泉疗养地，因为温泉成分特殊的缘故，里面的钙盐逐渐沉积，形成了这个巨大的钙化堤。

By Nikita Jaeger



The countries on the visa-exempt list only need to show their identity card to visit the country. A visa is mandatory for the citizens of the European Union and the Schengen area. The maximum duration of stay for e-visa holders will be 30 to 90 days within 180 days, depending on nationality. In the case of conditional e-visa holders, it will be 30 days only. The e-visa can be single-entry or multiple-entry, and the cost of the visa, including the government fee, will be US\$ 76.50.

HOW TO REACH THERE

By Air

There are international flights from various parts of the world to Istanbul airport. If you are coming from North America, the European gateway would be a better option to reach Turkey. Direct flight services are available from Asia and South Africa as well.

The nearest airport to Pamukkale is Denizli, 52.8km away, and you can drive the distance in about 1 hour. Daily flight services are available from Istanbul Ataturk Airport and Sabiha Gokcen Airport. Another nearby airport is Izmir Adnana Menderes, which is 252 km away, about a 4-hour trip by taxi.

By Train

Other alternatives for travelling to Pamukkale include the significantly cheaper train journey from Izmir to Denizli, from where one can reach Pamukkale by road. The Izmir-Denizli train journey will take about 7 hours. Tourists can also use the transcontinental rail network service to visit Turkey. The transcontinental train from London to Halkali will take 2 days and 4 hours, which includes a 4-hour transfer. From Halkali to Istanbul is another 20-minute drive, covering 19.7km.

By Sea

Many cruise services and shipping companies offer regular services to various ports in Turkey. The most frequently used ports are Istanbul, Bodrum, Kusadasi and Izmir. Ferry services are also available from Italy and Greece. Some of the closes cruise ports are Izmir (243km), Antalya (244km), Bodrum (269km), and Istanbul (345km).

By Road

You can opt for the regular minibus service from Denizli to Pamukkale, which is the most common transportation method inside the country. No direct bus services are available from other cities in Turkey to Pamukkale. Intercity bus services will stop at Denizli, and from there, tourist need to travel by minis bus or taxi to reach Pamukkale. Many international rent-a-car services and self-drive car services are also available.

MOVING AROUND

Pamukkale is less than 20km from the Denizli province. There are interconnected bus services to the site from almost every part of

Turkey. A 10-seater dolmus is the most economical form of transport in Denizli, other than the minibus service, and a ticket costs 4TRY, which is equal to USD0.65.

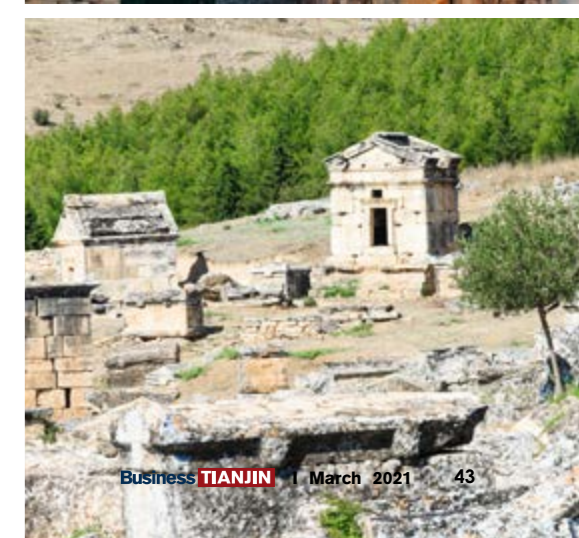
UNESCO WORLD HERITAGE SITES

Pamukkale

Since the time of the Roman Empire, Pamukkale has been a site for thermal health baths because of the thermal springs and pools. It is a beautiful location, with natural formations of frozen waterfalls and travertine sediments. The 'cotton castle', referred to as Pamukkale in Turkish, is a reflection of natural artistic wonder. The rich snow-white limestone chiselled by the natural flow of carbonate-rich springs is an eye-catching sight. It was declared a UNESCO World Heritage site in 1988 because of the unique travertine formations along with the adjacent Hierapolis City ruins.

HIERAPOLIS CITY RUINS

A visit to Pamukkale would be incomplete if you missed visiting the ruins of the Greek-Roman city, Hierapolis, also a UNESCO World





Heritage site, which lies very close to Pamukkale. The preserved ruins of ancient Greek and Roman constructions and buildings spread over the green valleys are reminiscent of a glorious ancient period.

The surviving buildings and ruins in Hierapolis City are the Necropolis, a Byzantine church, the Temple of Apollo, the Martyrium of the Apostle Philip, Cleopatra's pool, and Hierapolis' ancient theatre. The city is believed to have been established as part of the Pergamon Kingdom about 2,000 years ago. During those days, it was a busy thermal health centre, and beauty conscious people have been visiting there for balneal therapy since ancient times.

HIERAPOLIS ANCIENT THEATRE

The Roman amphitheatre is one of the most popular destinations in Turkey, and the only surviving construction in the Hierapolis. The ancient theatre is well preserved in its original state, and its seats and stage remain the same, without much damage.

The city ruins are scattered around the theatre like shattered glass castles on the backdrop of the beautiful green valley. It is one of the most visited and photographed places in Turkey.

CLEOPATRA'S POOL

Not far from the ancient theatre and beside the Apollo temple is Cleopatra's pool, with its mineral-rich, crystal-clear, warm water at a temperature of 36°C. The pool is man-made, and was a bathing spot for Romans. Since Cleopatra is believed to have bathed there, it got the name Cleopatra's pool.

Visitors are allowed to swim in the pool and experience the warm spa. A massive earthquake in the 7th century demolished an entire nearby structure, and tourists can see the ruins of buildings and marble columns at the bottom of the pool.

THINGS TO DO THE ANCIENT HOT SPRINGS

The terraced travertine hot springs are the most mesmerizing sight in Pamukkale. The shallow water with the pure white floor formed from precipitation of carbonate

minerals is a delightful experience. The mineral-rich springs are famous for their healing abilities and have been used as a natural spa for ages.

THE HIERAPOLIS ARCHAEOLOGY MUSEUM

The museum exhibits the archaeological findings, artefacts of broken sculptures, and engravings of the Hierapolis ruined city. The ornate sarcophagus museum displays the heritage of the Hierapolis. The building itself is a Roman bathhouse converted into a museum, and it has been there since the 2nd century C.E.

CONCLUSION

Pamukkale is a traveller's paradise and has been attracting tourists from around the world because of its mesmerizing nature, and man-made wonders. The ancient city of Hierapolis and the famous Pamukkale travertines pool are particular attractions. Tourists can visit all the destinations in Pamukkale and Hierapolis within a day or two. This fantastic tourist site has become one of the most visited areas in the southwestern part of Turkey. **B**

CHINA SEES GROWING AIR CARGO TRANSPORT IN JANUARY

China's civil aviation industry handled 669,000 tons of air freight in January, up 10.5 percent year-on-year, according to the country's civil aviation authorities. China's air cargo transport showed a sound growth momentum with increasing freight volume on both domestic and international routes, said the Civil Aviation Administration of China (CAAC).

Notably, all-cargo freighters contributed 281,000 tons of air freight traffic in January, up 67.7 percent year-on-year, CAAC statistics showed.

In January, the country's air freight volume on domestic routes saw a 4.4 percent year-on-year increase, the first year-on-year positive growth since December 2019, the data added. Air cargo traffic on international routes increased 24.7 percent year-on-year in January, marking the sector's third consecutive month of positive year-on-year growth.

Air cargo transport has played a crucial role in supporting the fight against the COVID-19 pandemic and sustaining global supply chains. China's civil aviation authorities and industry players at home and abroad have made concerted efforts to boost recovery and sustain the growth of the



sector, which was hit hard by the pandemic.

The CAAC has introduced comprehensive measures to support the growth of the aviation logistics sector by simplifying approval procedures, offering more flight timetable choices and optimizing resource allocation.

In August 2020, the CAAC issued a new policy on airport slot allocation for cargo flights to boost the country's air logistics industry.

Source: China Daily

CHINA'S LUNAR NEW YEAR BOX OFFICE REVENUES SOAR BY A THIRD TO RECORD US\$1.21 BILLION

China's box office revenues climbed to a record high during the week-long Lunar New Year holiday, signalling a promising recovery of the world's largest film market from the coronavirus fallout last year.

Holiday movie ticket sales in China reached 7.8 billion yuan during the week of February 11 to 17, up 32.5 per cent from the 2019 Lunar New Year holiday, according to Chinese ticketing platform, Maoyan Entertainment.

Ticketing revenue for 2020 was omitted as cinemas were shut between January and July amid the coronavirus crisis.

The resurgence at the box office may have been powered by stricter travel measures put in place to limit the annual Lunar New Year mass migration, in a bid to prevent a return of Covid-19. People stayed put during the festival season instead of returning to their hometowns for family reunions.

Some 44 per cent of those surveyed by the Maoyan Research Institute said they watched more movies during this year's festive season than they did in 2019, citing more leisure time as their main reason.

More than 40 per cent of theatre screenings were fully booked in the first three days of the festive season.

Box office sales in the period were dominated by family comedy Hi, Mom and mystery comedy Detective Chinatown 3. The films had raked in earnings of 4.24 billion



yuan and 4.1 billion yuan respectively, making them the fifth and sixth top-grossing movies of all time in the Chinese film market, a whisker behind Avengers 4: Endgame at 4.25 billion yuan, Maoyan data showed.

Detective Chinatown 3, the third instalment of the popular cop series, led China's box office in the first few days of the holiday with its strong franchise appeal and marketing buzz.

Source: South China Morning Post

SINOPEC THROWS ITSELF INTO HYDROGEN FOR CHINA'S GREEN CAR GOALS

Sinopec plans to boost its hydrogen refuelling network as the state-owned oil giant tries to carve out a role in China's transition to cleaner energy.

China Petroleum & Chemical Corp, as the company is formally known, plans to have 1,000 refuelling stations equipped with hydrogen by 2025, the company said in a statement on its WeChat account, up from about 27 pilot stations at the end of last year. The company operates about 30,000 service stations, according to its most recent annual report.

The ambitious target underscores the emphasis China is putting behind the still-nascent transport technology. The announcement caused Morgan Stanley analysts to raise their forecast for hydrogen stations in the country by 2025 to 2,000 from 580 previously.

Two-thousand stations would be enough to maintain 150,000 to 300,000 fuel-cell vehicles on the road, Mr Lu said. China is targeting to have 1 million fuel-cell vehicles in operation by 2030, according to an energy savings vehicle development plan drafted



by authorities, despite only 2,700 such cars selling in the country in 2019.

Sinopec also said it plans to boost its solar power capacity, building 7,000 distributed photovoltaic power stations by 2025, when China's 14th 5-year plan ends.

Source: The Business Times

UNIONPAY SEES RECORD TRANSACTION DURING HOLIDAY

Total transaction value of China UnionPay reached a new record of 1.38 trillion yuan during the Lunar New Year holiday this year, up 4.8 percent on a yearly basis.

During the weeklong holiday, local consumption expenditures by people who stayed put accounted for a larger part of the total consumer spending—13.6 percentage points higher than the same period of last year, said the Chinese bank card organization.

By regions, Chongqing municipality, Jiangxi province and Qinghai province recorded the fastest growth in consumption expenditures, seeing a year-on-year increase of more than 15 percent each.

In terms of hotel and lodging, consumer spending increased by more than 50 percent in Qinghai province, Tibet autonomous region and Xinjiang Uygur autonomous region. In terms of catering, consumer spending rose more than 40 percent in Zhejiang, Qinghai and Heilongjiang provinces.



In terms of cross-border consumption, the value of transactions via domestically-issued UnionPay cards rose by over 35 percent year-on-year in Macao during the holiday, as the number of mainland tourists to Macao gradually rebounds after effective control of COVID-19 in Macao, UnionPay said.

Source: China Daily

CHINESE STATE FUND INVESTS IN GENE FIRM BGI

The Chinese government has made an investment in BGI Genomics Co, a listed Chinese company that has supplied millions of COVID-19 tests globally as the gene firm seeks to fund exponential growth driven by the pandemic.

BGI Group, which runs a massive gene databank in China and has DNA sequencing contracts with health firms and universities worldwide, has in the past responded to claims from US security agencies that it is closely linked to the Chinese government by saying it has no Chinese government capital.

BGI Genomics, the company's subsidiary listed on the Shenzhen stock exchange, raised the equivalent of just over US\$300 million in a private placement to investors including China's biggest state investment vehicle, the State Development and Investment Corp (SDIC), filings to the exchange on Feb 1 show.

SDIC is wholly owned by the Chinese central government, which appoints its board, and has focused on strategic emerging industries—including



biotechnology and artificial intelligence—and infrastructure that serve China's national interest, according to its public statements.

The Central SOE Poverty Area Industrial Investment Fund, which is managed by SDIC Chuangyi, the wholly owned venture capital subsidiary of SDIC, paid 200 million renminbi for 1.4 million shares in BGI Genomics, a spokesman for SDIC Chuangyi said.

Source: China Daily

CHINA'S HOME PRICES SEE MILD INCREASES IN JANUARY

China continued to see a generally stable housing market in January, with home prices in 70 major cities showing mild month-on-month increases, official data showed.

New home prices in four first-tier cities—Beijing, Shanghai, Shenzhen and Guangzhou—rose 0.6 percent month-on-month in January, compared with a 0.3 percent increase registered in December, according to data from the National Bureau of Statistics (NBS).

A total of 31 second-tier cities saw a month-on-month increase of 0.4 percent in new home prices last month, while 35 third-tier cities witnessed a month-on-month rise of 0.2 percent.

The resale home market in first-tier cities saw prices increase 1.3 percent month on month in January, edging up 0.7 percentage points from December.

Prices of resold homes in second-tier cities saw a 0.4 percent month-on-month increase, while those in third-tier cities climbed 0.3 percent.

On a year-on-year basis, new home prices in first-tier cities rose 4.2 percent in January, up from 3.9 percent growth in December, while those in second-tier cities went up 4.1 percent, up from a 4 percent expansion in December.

The prices of resold homes in first-tier cities grew 9.6



percent from a year earlier, expanding 1 percentage point from growth in December.

Under the principle that "housing is for living in, not for speculation," sustained regulatory efforts at different levels have been devoted to the housing market.

For example, a policy took effect on Jan 1 to tighten the regulation of loans in the real estate sector and home mortgage loans amid efforts to guard against systemic risks and improve the stability of the financial system.

Source: China Daily

CLOUD SEEDING

Cloud seeding is a term used to describe a man-made process of making rain. In this process, the water vapor particles in the clouds are artificially condensed. Then, after becoming heavy due to condensation, they fall to the ground, and this is called artificial rainfall.



This technology of making rain artificially was first discovered in 1945, and since then, many developments have occurred. Today, the world is focusing on developing this technology and calculating its long-term impact. Initially, it was simply experimental, but now, to deal with various natural calamities, the world is focusing on improving the technology of cloud seeding in order to get controlled rain. The UAE recently tried this technique, but it led to a crisis of uncontrollable rain.

So yes, the world has known this technology for a long time, but now scientists are focusing on utilizing this technology for the betterment of human beings. So let's see how this technology works.

HOW DOES CLOUD SEEDING WORK?

Before understanding cloud seeding, we have to understand why rain occurs. We all know that clouds consist of water vapor, which is the gaseous state of water. When condensation occurs,

that gaseous state of water, i.e., vapor, changes back to a liquid or solid state, depending on the cloud's temperature. Vapor, when it condenses, becomes heavy due to a change in density, and falls to the ground due to the effect of gravitational pull. We know this process as rainfall.

Under normal conditions, the condensation process naturally occurs, but by using cloud seeding technology, we can control this process of condensation and create artificial rainfall.

For cloud seeding, salts such as silver iodine are sprinkled on clouds. These salts have the same crystalline structure as ice, so they start forming ice nuclei that cool down the vapour in the cloud and make it condense and fall to the ground. These salts can be sprinkled by plane or sent into the skies via ground-based generators. Some countries also send these salts up using air balloons. But today, it is mostly done by plane.

WHAT IS THE SCOPE OF CLOUD SEEDING?

When we talk about the scope of cloud seeding, we mean the range of things that could be done using cloud seeding. In the past, cloud seeding has been used to clear the chances of rain on any important event. On the Duke and Duchess of Cambridge's wedding day, for example, Britain employed cloud seeding to avoid any disruption of the event due to rain. They artificially induced the rain on the day prior to the event so that the sky would remain clear the next day.

China also used cloud seeding to avoid rain during the opening and closing ceremony of the Beijing Olympics. Some companies offer cloud seeding services for those who do not want their wedding to be disrupted by rain.

Many countries of the world see cloud seeding as the solution to drought and a way to manage the lack of rainfall in their region; for example, the UAE, which has invested many millions in research on this technology.

Apart from using cloud seeding for artificial rain, we can also use it to avoid hailstorms. In a hailstorm, a lot of property and resources, including crops, get damaged. Cloud seeding can also be used to clear fog by condensing it. Fog leads to many accidents around the world; cloud seeding can deal with this problem more efficiently than other means.

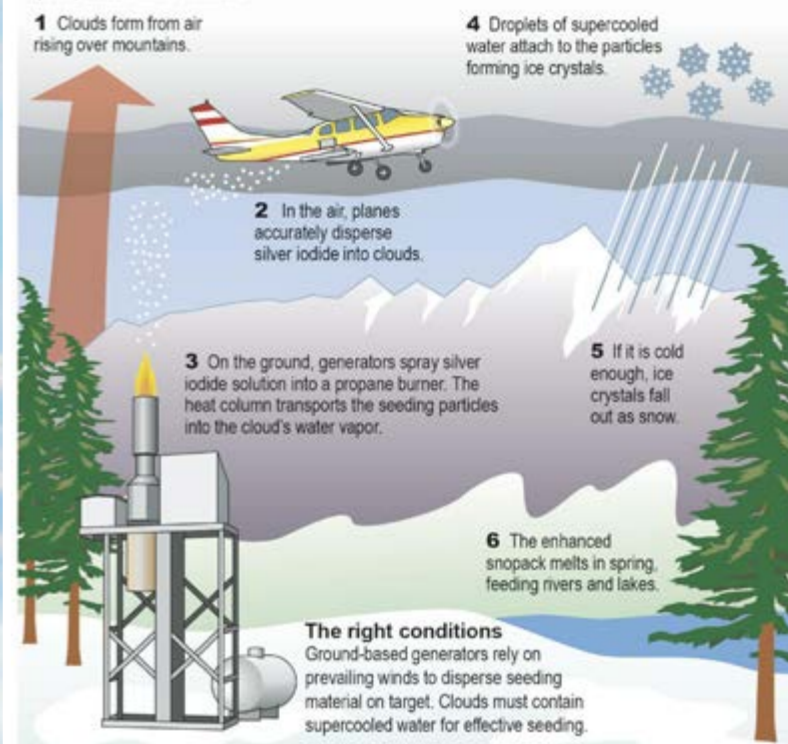
Although research into the long term impact of cloud seeding is still being carried out, many countries are ignoring warnings given by researchers and are planning to adopt this technology on a vast scale. But before starting to use it in a full-fledged manner, we should wait for the result of the ongoing research. **B**

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How cold cloud seeding works

Since its discovery in the late 1940s, cloud seeding has proven effective at changing cloud structure and producing ice crystals that fall as snow or rain, although quantifying the amount of additional precipitation can be difficult.



人工降雨

人工降雨是一个术语，在此过程中，云中的水蒸气颗粒被人为冷凝。然后，由于凝结而变得沉重后，它们掉落地面。这种人工制造雨水的技术最早是在1945年发现的，此后发生了许多革新。如今，世界正在集中精力开发这项技术。最初，这仅仅是实验性的，但是现在，为了应对各种自然灾害，世界正在集中精力改进人工降雨的技术，以控制降雨。阿联酋最近尝试了这种技术，但是却导致了降雨失控的危机。



THE FUTURE OF EYE TECHNOLOGY

Bionic eyes, also known as visual prostheses, are one of the latest breakthrough projects in eye technology. They promise to provide artificial vision to people who are visually impaired. The bionic eye device uses brilliant technology paired with neuroscience to give a person the ability to see.

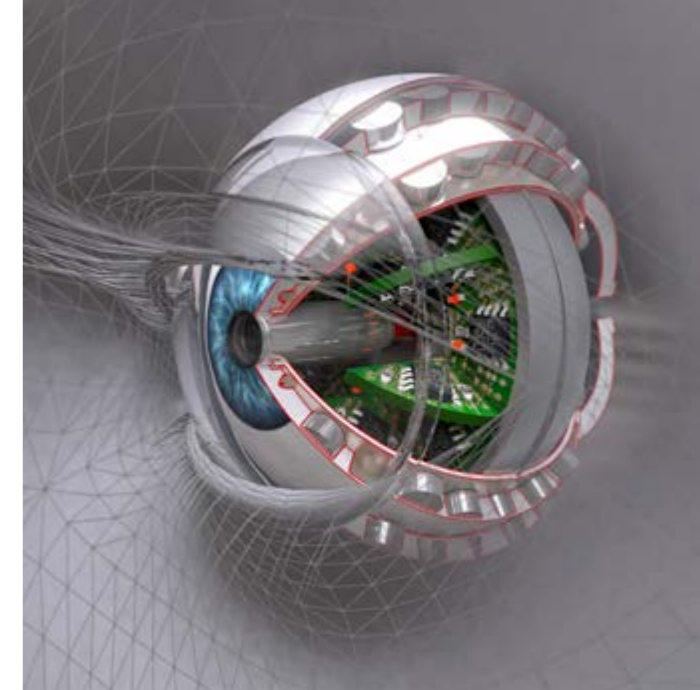
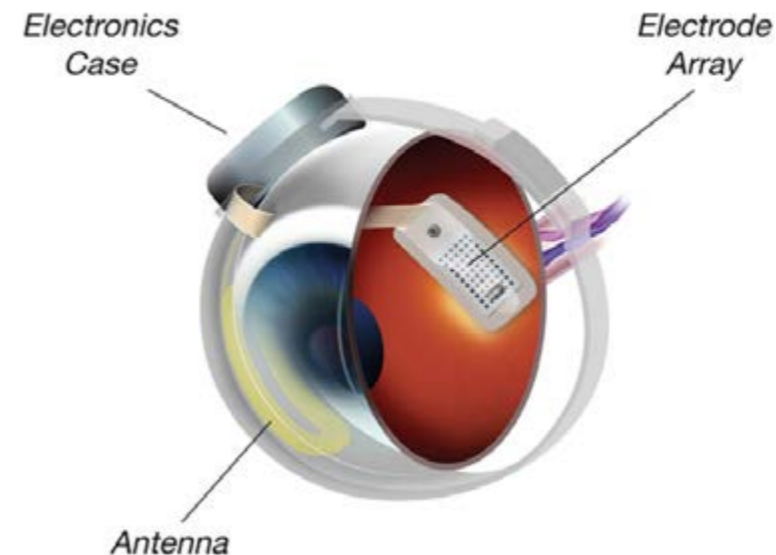
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The device consists of micro-electrodes which are generally placed in or near the eye, mostly to correspond with the optic nerve. It can also be placed inside the brain, but this technique is not yet readily used. These micro-electrodes stimulate certain parts of the visual system of a person who has lost their vision. When these neurons are invigorated by the micro-electrodes, they can perceive tiny spots of light called phosphenes. A phosphene is a phenomenon by which a person can experience seeing light without it entering the eye. Due to the existence of these phosphenes, the user can map out optical scenery. The vision provided by a bionic eye is a series of spots and flashes which a person then has to use to decipher their surroundings. Usually, this requires some training, since it isn't like normal eyesight. However, researchers are still looking for developments and smart upgrades which could restore normal vision.

A bionic eye generally uses a video camera from which the images are converted to a high contrast representation. From this image, a video processor selects a specific portion to process further. It transforms this high-contrast image to parameters that are electrically stimulated. It then sends these parameters to the micro-electrodes inside the bionic eye. Thus, we can say that bionic eye pictures are basically blurred images that are flashes of light which enable the person to interpret his/her environment using these flashes. Additionally, these have to be adjusted perfectly according to the condition of the disabled person. Hence, developing a bionic eye requires a lot of careful calculation.

WHO GETS A BIONIC EYE?

In most cases, the type of bionic eye a person might get depends on the reason for their vision loss. All these retinal bionic eye implants need to be planted on the eyeball itself. However, these are suitable



only for people whose vision was impaired due to specific disorders, such as retinitis pigmentosa and age-related macular degeneration. Scientists have observed that it is risky to give people with other disorders a bionic eye.

Moreover, since they directly deal with the optic nerve, any kind of reaction to the surgery can be lethal. However, researchers are working on trying to widen the scope of patients. In a few years, we will definitely see much more variety in the field of eye prosthesis.

At the moment, only three retinal bionic eyes are allowed for sale: the Argus 2 from the US, the Alpha-AMS from

Germany, and the IRIS V2 from France. The only disadvantage of these, apart from the patients' scope, is the expense.

At Monash University in Melbourne, researchers have developed a bionic eye that can restore full vision via a brain implant, and could be implemented in a variety of patients. With the help of custom headgear with a wireless transmitter and a camera, the user would be able to see. This would be possible due to a set of 9-millimeter tiles embedded in the brain, which would receive signals from the headset.

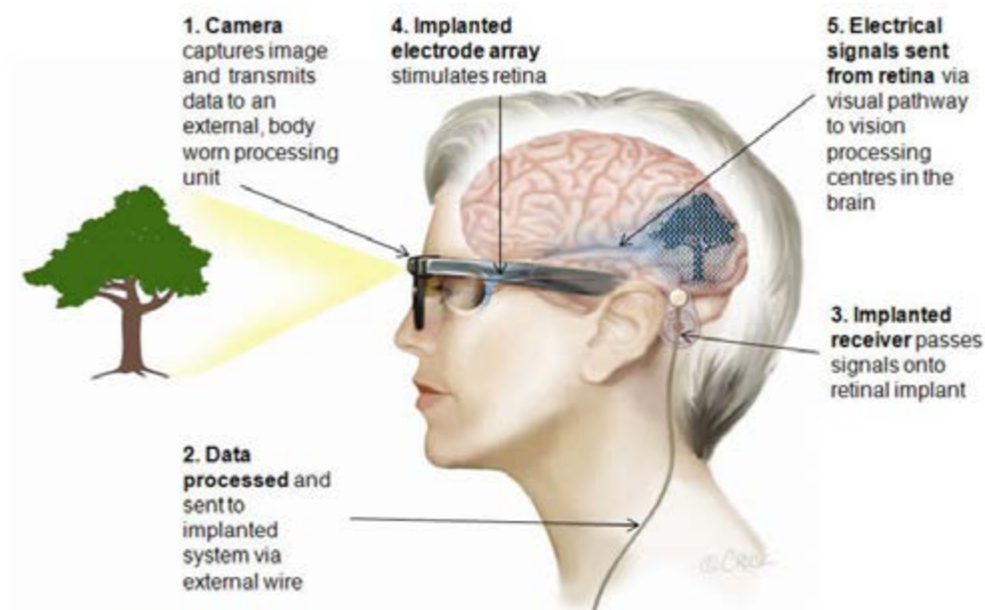
A professor from the Monash Vision Group said in a statement, "Our

design creates a visual pattern from combinations of up to 172 spots of light (phosphenes) which provides information for the individual to navigate indoor and outdoor environments, and recognize the presence of people and objects around them." Although this device hasn't reached human trials yet, it is projected to be a huge advance in the field of eye prostheses.

The development of the bionic eye is considered extremely important by scientists, and they are keeping an eye on it. Once it is approved, there are no limits to the number of people it could benefit. **B**

首例人类仿生眼将进入临床

澳大利亚墨尔本莫纳什大学研究人员开发出一款仿生眼，此款仿生眼通过结合智能手机式电子设备和植入大脑的微电极可使盲人恢复视力。在预临床实验和非人类试验证实该设备用于绵羊时，超过 2700 小时的刺激过程中，均未引起广泛的组织损伤。这也是世界上首批将“仿生眼”完全植入大脑进行的长期实验之一。该项目的首席研究员 Arthur Lowery 教授表示，该系统通过向接收，整合和处理视觉信息的大脑区域皮层提供电刺激，以此来恢复失明患者的视觉感知。设计通过组合多达 172 个光点来创建视觉图案，为在室内和室外环境中的患者提供导航信息，并识别周围人和物体。研究人员表示，该设备可实现长期刺激，不会引起广泛的组织损伤，也不会出现明显的行为异常或由刺激引起的癫痫发作。





TOP DIGITAL MARKETING TRENDS TO EMBRACE IN 2021

The past year has been an amazing year for all of us. We got to know about some new things, and digitization played an important role for businesses and users. Many elements became digitalized, and trying new marketing tactics was common for service providers.

When we talk about online businesses, the term digital marketing automatically pops into our minds. Digital marketers have been growing in number with the introduction of all-new techniques. Digital marketing trends keep on changing, so you need to get updated if you are seeking growth in this field. Here are the digital marketing trends that need to be embraced in 2021.

INCLUSIVITY

Looking at front page headlines gives a view of the importance of inclusivity in the present day. The audience now looks for an illustration of equality in the brands they purchase from and the content they consume. In 2021, digital marketing takes into account subjects and media known for encompassing multiple sexualities, races, and religions. It also provides a proper representation of people with learning disabilities and physical disabilities. This might influence the content for your videos, images, topics discussed on social media, blogs, and the product lines offered by you.

Improved Communication of Availability
As per McKinsey reports, product availability and service are the main reason why customers switch their brand allegiance. Being creative can help businesses to meet the challenge of increasing inventory of on-hand products or the availability of services for time-slots. While adjusting service hours or stock levels can be quite challenging, timely communication becomes paramount. You need to be clear about the things you can and cannot do, and set reasonable expectations. In the case of high-volume items, try to place a banner on your site indicating when key products will be available in-stock. Businesses should collect customer

contact information to be proactive in notifying customers of the available changes with automated email or text.

IMPROVED RETENTION THROUGH SEGMENTATION

It is cheaper to keep your current customers loyal to your brand compared with earning new ones. Marketing experts usually suggest putting more effort into the later stages of the buyer journey. Happy customers will provide referrals to their friends to increase revenue. They will provide you with honest feedback regarding the issues that might strengthen your brand value. Ensure that you keep your customers informed regarding the organizational processes or changes that may hamper your relationship through email marketing or by engaging with them on social media. By collecting the data and segmenting the customers, you will have a chance to save costs while you render your services and products. You can also target your customers more cost-effectively, allowing you to reclaim your marketing dollar.

MORE INTERACTIVE CONTENT

Including interactive elements in your social media or website is a reliable way of adding value. This will help visitors engage with your brand and learn more about it. Interactive marketing examples include quizzes, assessments, polls, surveys, games, contests, and interactive videos. Contests are effective in exponentially increasing the visibility and reachability of your business. A most efficient way to bring your brand in front of new opportunities cheaply is to insist on your customers sharing a post about a contest. Many businesses get a step ahead by offering a promising reward to customers who bring in new business.

USE SOCIAL MEDIA TO ENGAGE AND RETAIN

Organizations need to get prepared for dedicating more resources to social media marketing in 2021. As per the Marketing

Charts Report, during Q2 of 2020, the US marketing social media budget accounted for 24%, which is 13% more than last winter. Customer retention has become a priority for businesses during the COVID-19 pandemic. This trend will continue well into 2021. The COVID-19 pandemic has dramatically increased the amount of time people spend online, including how they research products, brands, and organizations. This customer shift has brought new opportunities for businesses to increase their reach with the re-engagement of old customers and new audiences. A good social media marketer can help you develop a content plan, drive customer response, and make regular posts for only a few hundred dollars. If your small business is putting off the social media services to the marketing mix, then now the time to get involved. **B**

CONCLUSION

Digital marketing trends have seen too much evolution in the past year, and it will be no doubt to say that using updated trends in 2021 would be beneficial. Here in this article, we listed the top trends that can be followed for increasing revenue. **B**

2021年需要认识到的市场趋势

过去的一年，对我们所有人来说，都十分让我们惊讶。很多新事物出现在了我们的生活里，数字化对企业 and 人们造成了很大影响。目前，大家应该尝试新的营销策略。随着新技术的引入，数字营销行业的人员的数量在不断增长。如果您要在该领域寻求增长，则需要不断地推陈出新。以下，是2021年您必须接受和尝试去适应的数字化市场趋势。

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EUROPEAN CHAMBER TIANJIN 2021 NEW YEAR PARTY

中国欧盟商会天津 2021 年新年酒会酒

Date: January 22nd, 2021

The European Chamber Tianjin Chapter was established in 2005. By the end of 2020, we had nearly 100 EU company members in Tianjin. Among members, 85% are EU business operating in Tianjin.

With 50 face-to-face communication activities including government meetings, policy explanations, general manager dinners and business social networking events, the European Chamber Tianjin Chapter provides market access, policy guidance, business information, best practice sharing and professional training for foreign businesses.

Your Voice Matters!

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UPCOMING EVENTS

European Chamber Exclusive Polity Updates & QA session with Tianjin Customs

中国欧盟商会独家：天津海关 2020/2021 最新政策答疑

Date: March 3rd, 2021



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SUPPORTING WOMEN PROFESSIONALS BEYOND LIMITATIONS (TIANJIN) WOMEN PROFESSIONALS COMMITTEE LUNCHEON

The AmCham China Women Professionals Committee (WPC) held its first Tianjin Luncheon of the year on January 22nd at Fish & Potato, Heping Joy City. Enjoying a delicious salad buffet, returning and new coming committee members shared heartfelt appreciation for the small yet inspiring group of women professionals, and discussed ideas for 2021 committee events.

The 2021 Tianjin WPC Co-chair, **Justine Qian**, Deputy General Manager of Finance, IT & Administration at Schneider Logistics (Tianjin) Co., Ltd., described the Tianjin WPC as a group that “always brings pleasant surprises,” adding, “You will have so many opportunities here, no matter it is a new client, a fresh inspiration, or a close friend.”

During the discussion, the attending women professionals proposed many potential topics, including but not limited to: career planning and development, working in

male-dominated industries, managing stress, and cooperating with male allies. Committee members also pitched in to address distinct perspectives and shared experiences among Tianjin women professionals, such as child education experience-sharing and info sessions for women-specific legal issues.

A common theme that arose from the conversation was to “break self-doubt and imagine beyond limitations.” Correspondingly, the WPC seeks to provide a support network that helps women professionals broaden their imagination of self-development possibilities, build confidence, and become inspiring role-models for themselves and each other. The committee welcomes women professionals from diverse backgrounds and male allies to join the initiative. Stay tuned to upcoming WPC event updates on our WeChat (中国美国商会天津 AmChamChina-Tianjin) and chapter website.



AMCHAM CHINA, TIANJIN SUPER BOWL WATCH PARTY

Approaching the Chinese New Year, AmCham China, Tianjin hosted a special edition monthly breakfast briefing SUPER BOWL watch party with co-host Hard Rock Cafe, Tianjin.

AmCham China, Tianjin members and friends, sports enthusiasts, and guests from the Tianjin Black Sails American Football Club together watched Kansas City Chiefs play Tampa Bay Buccaneers, featuring a Halftime Show by the Weekend. With 11 screens and a large projector screen, guests watched the game with ease and comfort.

While guests watched the game and enjoyed a delicious brunch, the Black Sails American Football Club organized fun mini training sessions for children. You would be surprised by how well the kids did!

AmCham China, Tianjin would like to thank the Hard Rock Cafe for co-hosting the event, the Black Sails Football Club for holding cultural exchange sessions, and all the guests for making this event a great morning of excitement.



UPCOMING EVENTS

Celebrating International Women's Day and Women Professionals Image Building Workshop

Time: 14:00–16:30
Date: March 5th, 2021
Venue: TBD

St. Patrick's Day Celebration and Member Networking Night

Time: 18:30 - 21:30
Date: March 17th, 2021
Venue: We Brewery



MEET RAIN SUN

ONE OF TIANJIN'S OUTSTANDING DESIGNERS

孙金娜
Rain Sun



I met Rain Sun in 2010 when a friend introduced her as this excellent seamstress who would do a perfect fitting of any kind of outfit you could wish to have. And indeed, Rain made me a beautiful evening gown that made me feel like a princess! Her already high quality service as a profound connoisseur of “haute couture” gave Rain the opportunity to work for many expat families and Chinese clients. Bringing their creations into reality and seeing that big smile of approval on her clients’ faces is what she strives for.

Rain studied Fashion Design at the Institute of Art and Fashion of Tianjin Polytechnic University. Her first jobs were not exactly in clothing design. She first worked as a translator in Motorola, and afterwards as a fashion journalist for a local newspaper called Fashion Times. This gave Rain the necessary experience to understand the world of fashion without moving away from her dream of making clothes. From a very young age, Rain made lots of dresses for her dolls—she is actually amazed to see how many different dresses she made! She certainly feels blessed to have been able to fulfil her dreams of becoming a real designer and do what she has always loved.

Rain continued to be involved in the world of fashion and was very lucky to have worked for a very well-known fashion brand: Ports. This was the pinnacle of her learning period, seeing up close the whole trajectory of clothing production from choosing buttons and threads, to creating the design, up to producing the final product. Not only did she see this, but

she also attended major international Fashion Shows in Paris and Milan.

EVERY DESIGNER'S DREAM: THE RUNWAY SHOW

“To represent yourself and your work on the stage is one of the biggest moment for any designer’s dream,” Rain said. “It’s many months, countless hours of preparation working on a new collection. My presentation at the Beijing Fashion Week in 2019 was at most 40 minutes on the runway, but it was worth all the work put into it,” she says with a big smile.

Her collection theme for the fashion show was based on the environment. Rain felt inspired to create styles that would show the impact of our blind attitude to our environment by designing dresses with mono-chromatic colours paired with eye masks. She also culminated her runway show with a brightly colourful display of gowns representing a vision of hope for a future with a clean, healthy planet. Whenever Rain flew into Tianjin, she rarely saw clear skies.

Last Words



To represent yourself and your work on the stage is one of the biggest moments for any designer's dream

Most of the time, the city was blanketed with a layer of smog. This has stayed in her mind, and since then, Rain tries to do her part in protecting our home for the sake of future generations. On the brighter side, Rain Sun Design Show won the 2019 Best Design Award.

HER FUTURE PROJECTS

Rain has many plans for the future. One that she feels very keen to do is sharing her experiences and accomplishments with high school students who may have aspirations for clothing design. She knows that there are so many talented children out there with great potential that, with a little guidance and inspiration, can be led to fulfil

their dreams. As a member of the Beijing Fashion Designer's Association, Rain hopes to continue working to create possible ways of introducing new talent from all over China. Once the world heals from the pandemic, Rain would love to take her ideas and inspirations to other countries to show the true lives and culture of China.

In the meantime, Rain continues to make clothes for her clients, who are her motivation to continue in her career. As she puts it enthusiastically, "My greatest satisfaction is seeing my clients' faces transform into a big smile once they dress in my designs. To me that's my ultimate goal and what brings me happiness to enjoy what I do for a living".

天津最杰出的设计师之一

Rain 在天津工业大学艺术与时尚学院学习服装设计。她的第一份工作并不完全是服装设计。她最初在摩托罗拉 (Motorola) 担任翻译, 之后在一家当地报纸 Fashion Times 担任时尚记者。这为 Rain 提供了了解时尚世界必要的经验, 而又不会脱离她对于衣服的兴趣。她能够实现自己的梦想, 成为一名真正的设计师并做她一直以来热爱的事业, 这无疑使她感到很幸运。Rain 继续涉足时尚界, 很幸运能成为一个非常著名的时尚品牌: Ports 工作。这是她学习期间的顶峰, 从选择纽扣和线到设计直至制作最终产品, 整个服装生产过程都得到了她的密切关注。阅读本文以查看更多。

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