

BUSINESS TIANJIN

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2013
MAR



Tianjin's Healthcare Elite

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▲ Tianjin's Healthcare Elite: the Tianjin United Family Hospital's Executive Team

From the very second one steps foot into the United Family Hospital in the city's Hexi district, the distinctive sense of comfort and professionalism is striking. Anybody who has sought healthcare in China before will undoubtedly appreciate the need for a world class hospital which operates in accordance with international standards of medical practice and customer service. [See P16](#)



◀ Cleaning Coal

Executives from the world's biggest coal miners and burners have been filling rooms at Tianjin's high-end hotels lately. They've been coming here in droves to visit a unique coal power plant, GreenGen. Opening a year behind schedule, the 250 megawatt (MW) IGCC power plant in the city's Binhai district will generate electricity by burning coal. [See P24](#)



◀ Building Trust – Putting the Heart Back Into Business

Take a moment if you would, grab your favourite drink and journey with me on the value of trust in the work place. If you were to describe a low trust working environment, which words or pictures would you use? Maybe write them down. What particular feelings do you come away with as you imagine this setting? [See P58](#)



◀ Different Shades of Grey China's Environmental Oxymoron: 'Air Quality'

From Tokyo to Berlin to Chicago – the news grabbing all of the international headlines in January was the abysmal condition of the air in China. Anyone in the Beijing metropolitan area that looked out their window this past month could see the air quality was especially bad. [See P77](#)

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Different Shades of Grey China's Environmental Oxymoron: 'Air Quality'

Business Tianjin

MARCH 2013



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Dear Readers,

I hope you have had a great Lunar Festival and started the Snake's Year well!

Our feature story this month is about an environmental topic. We have investigated the efforts that China is making to reduce the amount of CO2 emissions in the atmosphere. Tianjin is the testing site for some of the world's most cutting-edge technologies for reducing emissions from coal-fired power plants.

Our Last Word also talks about the effects of the rapidly developing economies, with China being the country with the highest amount of emissions of greenhouses in the world. Unfortunately, the short term cost of doing business always seems to trump the long term cost of potentially irreversible damage to the environment.

In our investment section, we explain the merits of Exchange Traded Funds (ETFs). It is a great financial option to diversify your portfolio with exposure to an entire market segment or stock index. ETF's work like mutual funds but trade like stocks, and therefore are a cheaper and more liquid way to safeguard your wealth.

As our HR column discusses, the period around Chinese New Year has become a time to change jobs and for many people, a time to rethink their career paths. Thus, it makes the holiday season a very busy and difficult time for HR departments. The recruitment process appears to be increasingly inefficient. We explain how to organise the inevitable bombardment of CV's in the mail boxes of the HR departments of companies and how to work through this challenging period without too much trouble.

In international business transactions it is incredibly important to include a forum clause adapted to the specific transaction and its characteristics. The forum clauses of a contract provide the place where the parties want all disputes arising under their agreement to be solved, whether by a judicial court of a specific country or an arbitration tribunal, which can be national or international. Our legal section describes the importance of this essential part of a contract and should not be missed by readers from the international business community.

It may sound strange to some, but our management section this month discusses the importance of putting feelings back into your business. Encouraging and motivating the people you work with will have a profound impact on their sense of self worth and will ultimately improve the company's productivity. It seems fairly logical because we are human beings and not machines, but it is incredible how many managers and business leaders neglect the most basic of interpersonal etiquette. I hope you enjoy reading our guest contributor Ric Schoon's article.

When we talk about branding, we often forget about internal branding and internal communications, which are very important in helping your business to become a trusted brand in the marketplace. Employees are responsible for popularising the brand, and they are the first ones to believe or not believe in it. Check our marketing section to research this topic in more detail.

And finally, tablets computers are changing many aspects of our daily life, and it is becoming increasingly unusual when people are not utilising them on a daily basis. Check out our Tech section to discover some real applications and areas that tablet technology is rapidly reshaping.

You can get more updated information from our web site www.businesstianjin.com

Best regards,

J. Hernan
Managing Director | Business Tianjin Magazine
gm@businesstianjin.com

Celebrating the Best of Tianjin

星光耀津·颁奖晚会



Date: Saturday, 23rd March, 2013

Time: 7PM (Registration start at 18:30)

Dress Code: Formal

Ticket Price per person: Standard Tickets: 600 RMB

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Best of Tianjin 2012 Awards

Tianjin is a city with a long history, 2433 years to be exact. However, it gained its modern appellation 'Tianjin' over 600 years ago. The changes this great city has gone through to become what it is today are too numerous to count. After such a long history Tianjin is now the fourth largest city in China, and has seen dynamic growth through its role as a transport and trade hub in Northern China. But it is not just the location of Tianjin that makes it such an astounding metropolis. It is the business community in Tianjin that continues to push economic

growth forward at such an amazing rate. In just a few years, the capital brought in by investment generated by China's economic resurgence has changed not just the face of Tianjin, but of the world. Join us as we celebrate what has made this city great. **Join us for the Best of Tianjin 2012 Awards!**

In the spirit of this tradition, InterMediaChina is holding the Best of Tianjin Awards, an award ceremony for the brightest stars in Tianjin's business community. Awards are open to all manner of companies, from corporate industrial giants- right down to educational institutions and NGOs. Awards will be given on the basis of social impact, environmental policy and business acumen. Not only will this be a chance to celebrate the most successful businesses in Tianjin, it will be an excellent networking

opportunity. Over 600 guests from businesses representing a diverse range of industries based in Tianjin and throughout the rest of China will be in attendance.

We don't only want to celebrate with this award ceremony, we aim to motivate and inspire. By providing a platform to show what the best companies and individuals can do, we hope to help other organisations that need the insight and knowledge that the winners of the Best of Tianjin awards provide. To this end we have over 20 categories of awards to present to businesses who have achieved excellence and best practice in their respective fields.

The event is sponsored by Business Tianjin and Tianjin Plus, Tianjin's most well-known and widely read English language magazines. Other major media organisations will be

present to cover the event, as well as to liaise with businesses to find new opportunities to cooperate together. The awards ceremony judges' panel will consist of experts from industry, civil society, government and academia, as well as members on the board of IMC. After receiving an award, winners will be invited to a photo shoot, so please remember to dress for the occasion!

This prestigious event will be held on 23 March at the Renaissance Tianjin Lakeview Hotel. The Renaissance Hotel is a luxury five star hotel situated in the heart of Tianjin. Guests will be able to book rooms and enjoy the ample facilities which the Renaissance provides; including spas, a fitness centre and business facilities. The Renaissance will also be providing a three course meal from their award winning chefs, so guests can enjoy the opulence and splendor

of a night spent in one of the best hotels in Tianjin. Guests coming for the Best of Tianjin Awards will be able to book rooms at a special rate. There is only limited availability, so it is crucial that you book a room in advance.

Apart from the many excellent facilities provided by the hotel, there will also be a vast number of performances to entertain guests while they enjoy their food.

Guests are invited to come and see performances by top international and Chinese bands, as well as mingle with some of the stars that will be in attendance. If that isn't enough, there will be a chance to win some incredible prizes in our lottery prize draw. After the award ceremony has finished guests will be able to enjoy the dance floor. We hope you will join us in celebrating the very best individuals and organisation this city has!

Date: Saturday, 23rd March, 2013
Time: 7PM (Registration start at 18:30)

Dress Code: Formal

Ticket Price per person: Standard Tickets: 600 RMB
 Premium Ticket: 800 RMB
 VIP Ticket: 1,200 RMB

Reservations: ticket@intermediachina.com

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TIANJIN NEWS

Hotel Indigo Tianjin Haihe has been named 2012 China's Best Boutique Hotel

Business Tianjin, 19 February



2012 Annual Travel Awards Ceremony & 11th Anniversary Celebration of Travel & Leisure was held at Swissotel Beijing, Hong Kong Macau Center on 24 January 2013. Hotel Indigo Tianjin Haihe was named 2012 China's Best Boutique Hotel. Ambassador of Finland, Mr. Lars Backström awarded the trophy to Tristan Zhang, the hotel's Sales and Marketing Director. Hotel Indigo Tianjin Haihe is the only boutique hotel in the booming coastal destination of Tianjin, just 27 minutes by bullet train from Beijing. It is also the only hotel in China that offers villa-style accommodation in a city centre locale.

The St. Regis Tianjin has been named 2012 China's Best Business Hotel

Business Tianjin, 19 February



The St. Regis Tianjin has been named 2012 China's Best Business Hotel during the ceremony for the Travel Awards 2012 and the 11th Anniversary of Travel & Leisure. Mr. Paul Cunningham, the General Manager of The St. Regis Hotel accepted the award. As the top brand of the Starwood Group, The St. Regis Hotel is superbly located along the picturesque south bank of the Hai River. The St. Regis Tianjin is the most coveted address in the historic and cosmopolitan city. Guests are welcome to come and experience uncompromising and exceptional service, the hallmark traits of the legendary St. Regis brand.

The Astor Hotel, A Luxury Collection Hotel, Tianjin is honoured Top 10 Luxury Hotel Award

Business Tianjin, 16 February



The Astor Hotel, A Luxury Collection Hotel, Tianjin won the Top 10 Luxury Hotel Award during the ceremony of Travel Awards 2012 & the 11th Anniversary of Travel & Leisure in Beijing. The Ambassador from Zimbabwe awarded the trophy to Ms Joycee Li – the Marketing Communication Manager of the hotel. The grand ceremony brought together more than 280 distinguished guests, including foreign ambassadors and counsellors to the P.R. China, representatives from foreign travel agencies and executives from international hotel groups, airlines, etc.

The Radisson Blu Plaza Hotel Tianjin Celebrating 2013 Spring Festival on the first day of Chinese New Year

Business Tianjin, 10 February



On 10th February, 2013 the Radisson Blu Plaza Hotel Tianjin treated their guests to a lion dance performance during the 1st day of the Chinese New Year to bring good luck in the new lunar year. The lion dance by the local professional lion dance club was performed at a specific time to create prosperity for the hotel. Mr. Clive Murray, General Manager, Mr. Zhang Bao, Deputy General Manager and Mr. Liu Anqun, Joint-Venture General Manager received a Golden Yuan Bao from the god of wealth, which is a symbolic gift of abundant fortune.

Wellington College Tianjin to open its boarding facilities in August 2013

Business Tianjin, 8 February



Wellington College in Tianjin, the partner school of Wellington College in the UK, one of the country's most prestigious independent boarding schools, will receive its first intake of boarders in August 2013. The boarding facilities at Wellington's spacious campus in the Hongqiao district of Tianjin have been designed for boys and girls, aged 11 to 18. Wellington follows the British national curriculum, as taught at the College in the UK, but adapted to reflect the geographical location of the school and the international make-up of the student body. The world's leading pre-university qualification, the International Baccalaureate Diploma Programme, will be introduced from August 2013, subject to authorisation.

Tianjin to pour CNY RMB7 billion into smart grid construction in 2013

TMCnet, 8 February



North China's port city of Tianjin is to invest some CNY 7 billion to speed up smart grid construction, according to a source from Tianjin Electric Power Company. The investment will mostly go to the main electric grid construction as well as power distribution network construction and upgrades, according to the source. Main construction works include the Jinghai 500 KV power transmission and transformation project, the environmental protection industrial park 220 KV power transmission and transformation project, as well as other grid network construction projects.

Tianjin to build & upgrade 89 parks by the end of 2015

Business Tianjin, 7 February



Tianjin plans to build and upgrade 89 parks in the city during the 12th Five-Year Plan period (2011-2015), adding 39.6172 million square metres of greenery to the parks. In order to build a “national landscape garden city”, Tianjin will push forward high-standard urban landscaping systems and focus on increasing the greenery in parks, scenic spots, residential districts, urban roads, watercourses, and railways. According to the plan, Tianjin will build 25 parks in the CBD by the end of the 12th Five-Year Plan period. There will be a park every 3 kilometres in the 6 districts of Tianjin upon completion.

Tianjin led the nation's growth table with 13.8% YoY GDP growth

China Daily, 6 February



Local economic targets for 2013 just released by 31 provincial-level governments on the Chinese mainland show that officials across the country expect similar rates of growth as last year, with coastal regions again accelerating slower than western areas. Despite a year in which China's overall economic growth eased to its slowest rate in 13 years at 7.8%, twenty four regions have set their growth target for 2013 around or higher than 10%, and seven have targeted growth below 10%, one more than in 2012. In figures submitted within the latest annual government work reports, officials in Beijing, for instance, are aiming to grow the city's economy by 8% in 2013, slightly higher than its 7.7% growth in 2012 while Shanghai has set a 7.5% target, the same as for 2012.

Australian mayor open to TEDA farmland investment

ABC.net.au, 6 February



The Cairns Mayor says he would support the sale of agricultural land to Chinese investors if it was good for the far north Queensland region. Cairns Regional Council will soon sign an agreement with the Tianjin Economic-Technological Development Area to increase opportunities for investment, business partnerships and exports. Mayor Bob Manning says he is open to any ideas that would boost the region's economy. “That's a matter to be resolved by State and Federal governments but I have no doubt they'll have an interest in agricultural lands,” he said. “I think we have to look at this carefully, there needs to be balance in anything but to me anyway it doesn't pose a threat that can't be overcome.

FINANCE

Property curbs to stay, in a bid to check prices

China Daily, 21 February



Property price controls will be maintained, Premier Wen Jiabao vowed on 20 February, in response to a rebound in the real estate market in some cities. The latest policy signals government determination to curb prices amid a recovery in the property market across the country in the past few months, industry experts said. The State Council decided in a meeting chaired by the premier to keep curbs on the purchase of residential housing for investment purposes and to expand the scope of the trial property tax. There was a massive surge in the amount of residential floor space sold during the Spring Festival holiday week.

Punitive tariffs to hurt EU jobs

China Daily, 20 February



Up to 240,000 European jobs in downstream businesses could be at risk, at a time of record unemployment, if the European Union levies anti-dumping tariffs against solar-product imports from China, a report released on 19 February said. Prognos, a Germany-based economic research organization, has presented the findings to the Alliance for Affordable Solar Energy in Brussels, after the European Commission organised its first hearing on this case on 18 February afternoon. The downstream solar companies have also shown their “deep concerns” that Brussels' possible action will lead to a rapid price increase of solar imports, creating a volatile market situation and severely hindering the competitiveness of European businesses in the solar industry.

Spring Festival cash goes online as transfer orders soar

China Daily, 19 February



Online money transfers soared over the Lunar New Year holiday, as growing numbers chose to send their festive gifts online. More than CNY 1.64 million cash transfers were made through Alipay, the payment arm of the e-commerce giant Alibaba Group Holding Ltd, during the seven-day holiday. A 77% increase compared with the same period in 2012, Alipay.com Co Ltd announced on 18 February. In Beijing, 78,000 online transfers were made through Alipay during the holiday. “Many users transferred the money for festival packages to their relatives and friends,” said Zhu Xiaolei, head of the transfer arm of Alipay's life application division. Two methods were used to transfer the festival packages online, Zhu said.

Easter Sunday Brunch

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LAW & POLICY

US relaxes visa policies for Chinese applicants

Xinhua, 21 February

The United States will launch a new application policy for non-immigrant visa applicants from China, promising better customer service and lower costs, the Embassy of the United States in Beijing announced on 20 February. The new policy, which will come into effect on 16 March 2016, and offers greater convenience for applicants scheduling visa interviews, completing visa processing procedures and checking their visa status, US Ambassador to China Gary Locke said. "Visa applicants will only have to pay a standard processing fee of about USD 160 for most non-immigrant visa categories," Locke said. "Unlike the current policy, no additional fees will be charged for scheduling or changing visa interview appointments or returning applicants' passports," he said. Using the embassy's hotline to make appointments or ask questions relevant to the application process will also be free in three weeks. Applicants currently have to pay the visa processing fee in cash at China Citic Bank branches.

LOGISTICS

Korean Air garners World Travel Award 2012 for high-quality Business class service

Skynews.co.kr, 1 February

Korean Air's high-quality business class service has been repeatedly recognized worldwide. The airline won the "Best Business Class Airline" award at the "World Travel Awards 2012" ceremony held in Shanghai on 9 January 2013. The prize for Korean Air is in recognition of its innovative efforts to upgrade Prestige (Business) Class services. Experts and passengers also highly recognized Korean Air's Prestige Business Class Lounge at Incheon International Airport, which is in-line with the world's top level facilities, and high-quality in-flight meals. "Oriental Morning Post." A leading Shanghai-based newspaper, presented the "World Travel Awards" every year to tourist destinations, airlines and hotels that are chosen by experts and its readers for excellent service. The prize for Korean Air is in recognition of its innovative efforts to upgrade Prestige (Business) Class service.

ANA Wins Airline of the Year Award
Business Tianjin, 14 February



ANA, Japan's largest airline group, has been named 2013 'Airline of the Year' by Air Transport World (ATW), the leading monthly magazine covering the global airline industry. Washington DC-based ATW bestowed its first awards for excellence in 1974. Over thirty years later, they are regarded as the benchmark of quality and achievement for companies and individuals within the airline industry. Winners are chosen by a panel of judges composed of ATW editors from all over the world, after extensive debate, with nominations submitted from outside the magazine and the editorial team itself. The most coveted 'Airline of the Year' title is given in recognition of outstanding overall performance. ATW Editor-in-Chief, Karen Walker, commended ANA for "its exceptional financial performance, fiscal management, customer service and technology leadership that set the bar for the entire global airline industry".

TELECOM

Asian telecom shares may lag behind in home market indices

Xinhua, 20 February

While most Asian telecom stocks have outperformed their home markets in 2012, they are unlikely to repeat such stellar performance this year due to unattractive valuations and deteriorating fundamentals. According to Nomura Equity Research, 2012 was a solid year for Asian telecom shares, up 9% in average, with 18 of the 35 telecom shares outperforming local indices. The stellar performance was on the back of risk aversion among investors who chased stocks with high dividend yields. But since January this year, Asian telecoms shares were mostly flat and were the third worst-performing sector in the month, just ahead of utilities and information technology counters. There are a number of factors in play that resulted in the underperformance of the telecom shares in the region so far this year.

CHINA IN THE WORLD

Hollande hopes for closer France-China ties

Xinhua, 19 February



France and China would launch a new round of cooperation and exchanges to further their historic relations, French President Francois Hollande said on 18 February. Addressing a reception marking the Chinese Lunar New Year, also celebrated in some other Asian nations, Hollande said some cabinet members have visited China after the new French government was sworn in last May. A number of French entrepreneurs are developing their business in China, an important country in the world, he said, adding that he would also pay a visit to China this year. Hollande voiced his hopes that France would establish a mutually beneficial relationship with China to boost its economic growth, saying that his country looks forward to investment from Chinese enterprises. Congratulating Asians, including overseas Chinese in France, on the Lunar New Year, he said various festivities had been organized across the country in celebration of the Year of the Snake. The president also praised overseas Chinese' active participation in the French social life, saying he was deeply impressed by the Lunar New Year celebrations in 2012 when he was a presidential candidate.

show, which took place inside the Charter Theatre, spectators could see young men in yellow vests beating drums while girls in red dresses ring bells, a dance dating from China's ancient Qiang people. The Qiang people have a unique culture that can be traced to the Shang Dynasty (1600 BC -1056 BC). A musician from the Yi ethnic group played five traditional musical instruments, leading audiences into the depth of mountains in South western China. Two Tibetan singers impressed audience with a song adapted from a famous poem by the sixth Dalai Lama, while several young men did the tap dance with a Tibetan style. Viewers were also fascinated by the surprising Chinese acrobatics and face-changing, the changing of masks in quick succession to show off different emotions and feelings.

Growing trade a sign of close Malaysia-China ties

China Daily, 6 February

"Sino-Malaysian trade has maintained a robust growth momentum despite a gloomy world economy in 2012, evidence of strong bilateral ties," said Malaysia's ambassador to China. Iskandar Sarudin made the remarks in an interview with the China Daily. China's top political adviser Jia Qinglin is currently on a visit to Kuala Lumpur. Sarudin said that trade volume between the two countries rose by 9% to USD 53.4 billion from January to November in 2012, noting that China has been Malaysia's largest trade partner since 2009, and that Malaysia is now the largest trade partner to China among ASEAN countries. "China's imports from Malaysia include palm oil, electric and electronic components and crude rubber, while China's major exports to Malaysia are machinery, appliances and chemical products," he said. "If we perform well in these sectors, I am optimistic that bilateral trade will continue to increase in 2013." Sarudin said the positive trade results were secured amid risks and an unstable world economy, thanks to solid relations between the two governments. "Sino-Malaysian relations are based upon a very strong foundation, upon traditional friendship with mutual respect, equality and peaceful coexistence," he said.

GENERAL

Overfishing depleting sea resources

China Daily, 21 February

Deteriorating fish stocks off the coast of East China's Shandong province are forcing fishermen to travel increasingly farther from the shore. "About a decade ago, we could catch lots of fish after traveling about 90 nautical miles away from land, but now we have to go as far as 130 to 160 nautical miles," said Hou Jiwei, from Wulian county, Shandong province. Hou has been a fisherman for 16 years. Around a decade ago, Hou and his colleagues could catch about five to six metric tons of fish every two weeks, but now they can only net a quarter of that. According to Special Project 908, an investigation into aquatic resources by the State Oceanic Administration that was concluded in October 2012. Fishing resources along the coastal waters of the Chinese mainland are in decline. The investigation found that the winter waters of fish with commercial value are moving closer to the coast and feeding sources for juvenile fish have decreased. A study by the Tianjin Bohai Sea Marine Products Institute in July 2011 also showed that the types of marine products with commercial value decreased from 70 to 10 in recent years.

Chinese performances fascinate audience in Preston, UK of Britain

Xinhua, 13 February

With dances dating from ancient Qiang minority, acrobatics, melodious Tibetan songs and amazing face-changing, artists from China's Sichuan province presented a brilliant show to audiences in Preston, Britain. Zhong Laizhao, head of the Sichuan troupe, said "our aim is to show the life and harmony of people from different ethnic minorities in Sichuan," home to 55 ethnic groups, including Qiang, Yi and Tibetan. In the



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Numbers

70

Amazing wedding dresses presented on 70th Valentine's Wedding Service and Banquet Expo.

440

Chinese made 440 million trips during the Spring Festival holiday, which lasted from Feb. 9 to 15, transportation authorities said.



850

People visit the Notre Dame Cathedral in Paris, France, Feb. 15, 2013. Notre Dame will celebrate its 850th anniversary on 23 March 2013.



10

More than ten provincial-level regions including Hebei, Henan, Shandong, Jiangxi, Hunan and Xinjiang have made the application to trial a pilot the value added tax reform to reduce burden on businesses etc., according to officials from the Ministry of Finance and the State Administration of Taxation who declined to be identified.

2-0

Maria Sharapova of Russia delivers kisses to the audience after beating Caroline Garcia of France during the women's singles first round match at the WTA Qatar Open tennis tournament in Doha, Qatar, 12 Feb, 2013.



15.4

Tourism revenue in China rose 15.4% year-on-year during the week-long Spring Festival holiday, the National Tourism Administration said.



2,000

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2

2 museums designed by Steven Holl Architects are to be built in Tianjin Eco-City.



9.35

China's gold consumption amounted to 832.18 metric tons in 2012, an increase of 9.35% from a year earlier, data from China Gold Association.



40

There were a total of 648,881 personal credit cards in circulation at the end of the fourth quarter of 2012, with the number of debit cards surging by 39% compared with a year earlier, the Monetary Authority of Macao Special Administrative Region announced.

19

The Chinese government plans to allocate CNY 120 billion yuan (USD 19.11 billion) to fund local transport infrastructure construction in 2013, the Ministry of Finance has announced.

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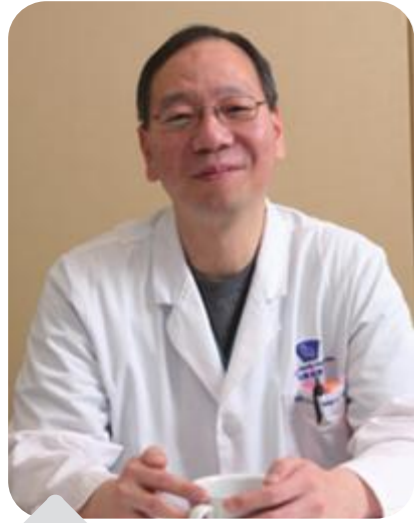
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Tianjin's Healthcare Elite: Business Tianjin meets the Tianjin United Family Hospital's Executive Team

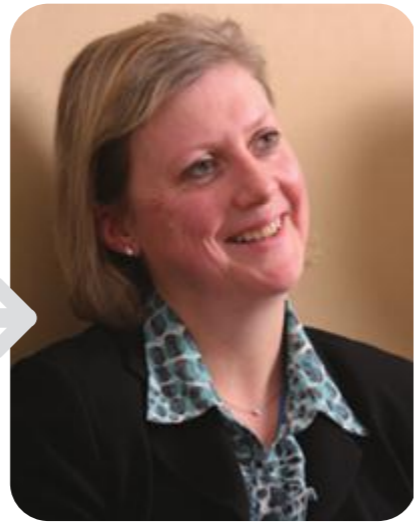
By Josh Cooper



Daniel Liu
General Manager



Dr. Robert Wang
Chief Medical Officer



Judith Cunningham
Director of Marketing & Patient Service

From the very second one steps foot into the United Family Hospital in the city's Hexi district, the distinctive sense of comfort and professionalism is striking. Anybody who has sought healthcare in China before will undoubtedly appreciate the need for a world class hospital which operates in accordance with international standards of

medical practice and customer service. Fortunately for both the expatriate and local Chinese population, the United Family Hospital provides unparalleled international healthcare right here in Tianjin. In fact, the UFH is one of three hospitals in Tianjin which the Chinese government has designated as a centre of excellence for treating foreigners. Leading

this elite medical centre is General Manager Daniel Liu, Patient Service and Marketing Director Judith Cunningham, and Chief Medical Officer Dr. Robert Wang. The Editors at Business Tianjin have recently been given the opportunity to visit the United Family Hospital and meet this dynamic team of incredibly professional and hardworking staff.

Firstly, could you please tell us a little bit about your professional backgrounds and how you came to work for the United Family Hospital here in Tianjin?

Daniel Liu: I was born here in China and as a student I studied at Henan Medical University where I completed my degree in medicine. After graduating I was assigned a job in Beijing. I eventually moved from the hands on aspects of the medical sector, to the business side. I worked at Aventis, one of the world's largest pharmaceutical companies, as a sales representative. Eventually I did my MBA in the United States, and since returning to China, I have worked for the Phoenix Health Group and I am now the GM of the United Family Hospital in Tianjin. It is very challenging but it is a great job and coming here was a wonderful career opportunity.

Judith Cunningham: I was born and raised in Scotland. I completed my BA degree in Business and Hospitality Management, then following that I worked in the Hotel Industry for many years. At one point I was a Quality Assurance Consultant and I travelled

around the world performing quality evaluations for top class venues. My husband was offered a job in China and we have lived in various places around the country before ending up in Tianjin. I previously worked for the United Family Hospital group in Beijing and after a while of being here I was offered this job with TJU as the Patient Service and Marketing Director.

Dr. Robert Wang: Originally I am from Taiwan, but after college I moved to the US where I got my PhD and my medical qualifications. I then spent several years working in the OB/GYN (Obstetrics & Gynaecology) field of medicine. When my father moved back to Taiwan I wanted to be a bit closer to him, so I starting looking for jobs and this position came up. So far it has been great; we have fantastic leadership and a superb team!

In brief, can you tell our readers what the United Family Hospital does here in Tianjin?

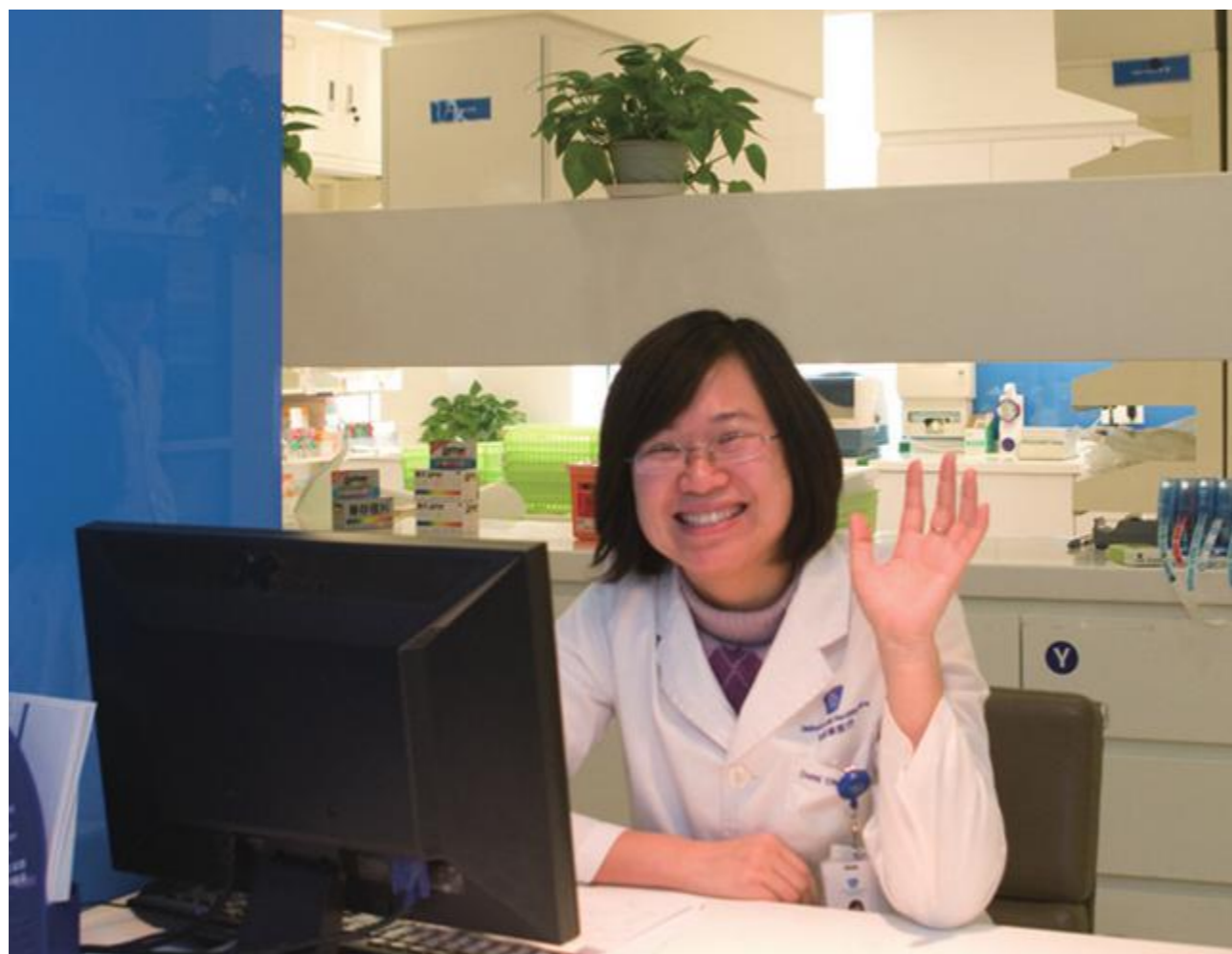
Judith Cunningham: Well, just in general terms, we provide the highest level of healthcare that the city has to offer. At the moment we are the only

international hospital here in Tianjin, but the main thing to say is that anyone can come to us- expatriates or Chinese (in fact our current patient base is about 50/50). We are one of three hospitals in Tianjin that has been approved by the local government as a treatment centre for foreigners. In terms of services, we currently offer our patients a very broad range of treatment in different areas of medicine including: family practice, OB/GYN, paediatrics, dental, general surgery, orthopaedic surgery, dermatology and many others. We are continuously expanding our services in order to bring the best possible 'all in one' healthcare facility to Tianjin.

What distinguishes your medical centre from others in Tianjin?

Daniel Liu: Our core asset is our team of physicians. We bring in extremely talented medical practitioners from all over the world. In turn, this leads to international standards of healthcare. There are no other healthcare providers in Tianjin that can offer the levels of service quality that patients receive at the United Family Hospital.





It is also important to mention that although we are of course in competition with other private and state owned health providers, our approach is far more orientated towards collaboration than 'cut throat, capitalism'. We often work with other healthcare organisations to raise standards across the industry and we have a good working relationship with the local government in Tianjin, who have been very supportive and encouraging.

As an organisation which employs such a diverse team of medical professionals from around the world, all with different training backgrounds, how does the UFH ensure the standardisation of service quality?

Dr. Robert Wang: First of all, we are all aiming to provide a service which is friendly, scientific, and passionate. This is our company's philosophy and everyone

on the team adheres to it. We also get the best out of all our staff members by letting individuals and departments do their jobs fairly autonomously. So for example, we don't have doctors and nurses dealing with the business side of things and vice versa; we let the professionals do what they do best.

With regards to the medical side of things, we have around 1,200 quality control indicators which we have adopted from the Joint Commission International Board's regulations. These are the official standards of quality in medical practice employed in the United States. We have a self disciplined quality control system, which also includes encouraging our staff to continuously educate themselves and work towards developing as a team.

For expatriates living in Tianjin who are looking for long term

healthcare coverage and solutions, what kind of schemes does UFH offer at the moment?

Judith Cunningham: We provide both corporate and individual membership programs. Those who wish to take part in our membership scheme will receive a 20% discount on general medical procedures and 10% off dental treatment. Additionally, throughout the year we will be having further promotions to make healthcare more affordable for our patients. But it is important to remember that you don't need to be a member to have access to our services. We always welcome anybody who comes to us for assistance and we will certainly never turn anyone away! There is always a nurse on site 24 hours per day, 7 days per week, who will be available to discuss your medical concerns via telephone.

In the future we will be putting together more package deals whereby

people can obtain coverage for a specific area of treatment, for instance maternity, paediatric or dental. Our ultimate aim is to create a China-wide network of hospitals, whereby patients can purchase structured insurance schemes.

In terms of the healthcare industry more broadly, tell us about some of the major challenges in establishing and operating a company in this sector?

Dr. Robert Wang: I think we would like to expand faster than we are the moment, but there are many challenges for us to deal with which range from administrative to marketing and a whole range of other issues. We always need to find new ways to reach out to our target audience.

Obviously there is also a great deal of regulations for us to follow in

our daily work, and there are some medical challenges that are fairly unique to China. One particular problem that we come across is the levels of tolerance certain patients have developed towards antibiotics, this is due to high levels of dosage here. Furthermore, due to the environmental differences between China and the West, there are also different strains of bacteria and other things, that require us to constantly learn, conduct extensive research into potential treatment methods, and adapt our techniques.

And finally, tell us what the future holds for the United Family Hospital; both here in Tianjin and elsewhere in China.

Daniel Liu: In Tianjin I will be hiring more international physicians as time goes on. We will always be expanding the team, as well as the range of services we

offer. Next year we are considering opening up a satellite centre in the TEDA area, due to the increasing demand for our services in that region. We don't just want to cover one corner of the city- we want to be a recognised healthcare provider that people can come to at their nearest and most convenient centre.

As a company, the UFH group is currently in 5 cities across China. Our aim is to cover many more in the near future. Plans are already in place to expand our services to Qingdao, Xiamen and various other major locations, and that will eventually allow us to become a well recognised, nationwide elite healthcare provider. **B**

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'Conflicting Accounts': Can China and the US come to terms?

By Matthew Baum

The conflict between US accounting authorities (the SEC and PCAOB) on one side and the China Securities Regulatory Commission (CRSC) on the other officially began on May 27th 2011. On this day the the US Securities and Exchange Commission (SEC)

served a subpoena to Deloitte over their refusal to provide the Chinese firm Longtop Financial Technology's working papers. In reality this conflict had been brewing since 2009 when the SEC first started sending information requests to the CSRC. The future of the big four accounting

companies, and several other MNCs, hangs in the balance as a workable solution is sought. Today we speak to Paul Gillis, Co-director of the IMBA program at Peking University's Guanghua School of Management, to help us disentangle this problem.

Please tell us about your work with the Public Company Accounting Oversight Board (PCAOB) and the time you have spent in China.

I serve on an advisory board for the PCAOB - the Standing Advisory Group. It advises on the development of auditing standards. I am the only foreign based member. My opinions here are my own and do not represent the views of the PCAOB or its staff.

What are the current accounting standards in China, particularly in relation to Big Four accounting firms' Chinese branches?

China has essentially adopted international auditing and accounting standards. There have been questions raised, however, about how well those standards get applied in practice. Most overseas listed Chinese companies use International Financial Reporting Standards (IFRS) or U.S. Generally Accepted Accounting Principles (US GAAP).

The Big Four in China are member firms that operate much like franchises. The China based firms are mostly controlled by Hong Kong people, but local PRC partners are rapidly taking them over. Starting this year, the audit practices are being conducted in special general partnerships that can have no more than 40% unlicensed expatriate

partners. In each case, however, the firms still have a Hong Kong senior partner; although that will change in the next three years.

When did you first notice this dispute between U.S. and Chinese financial regulators? Who are the major players in this issue and what consequences could there be?

I have been working on this issue for the last seven years. I retired from PWC in 2004 and went back to school to get a PhD. My research focused on the development of the accounting profession in China, and the problems created by gaps in international regulation were an early finding.

What we have is a situation whereby China's private sector could not find sufficient capital in China, so it looked abroad. China made it difficult for private companies to seek foreign investors or go public in China. The companies found a way around Chinese regulations by incorporating in offshore locations like the Cayman Islands. That got them out from under Chinese regulation, but it created a regulatory hole.

China cannot regulate these companies because they are not Chinese companies, they are Cayman Island companies. But when U.S. regulators asked to come to China to regulate the companies, China said no. China will not allow U.S. regulators to enforce U.S. laws against Chinese people on Chinese soil. While China's position is reasonable, it leads to regulatory holes. China can't regulate the companies because they are not Chinese, and it won't let the U.S. access people and records that are in China. The result means that the companies are unregulated, and it is not surprising that there has been a fraud as a consequence.

Can you tell us the different ways in which the US Securities and Exchange Commission (SEC) and



the PCAOB are looking at Chinese auditors and foreign auditors?

The SEC is responsible for enforcing American securities laws. It is a task force focused on the many frauds that have taken place among U.S. listed Chinese companies. It has had great difficulty bringing these frauds to justice, mainly because the fraudsters and their records are in China and China won't help.

The PCAOB is charged with setting auditing standards and inspecting auditors of U.S listed companies to make sure they follow those standards. The PCAOB has been blocked by China from coming to China or Hong Kong to inspect auditors because policymakers believe that would impinge on China's sovereignty.

Will the results of the SEC and PCAOB decision process have different consequences for SOEs and Variable Interest Entities (VIEs)?

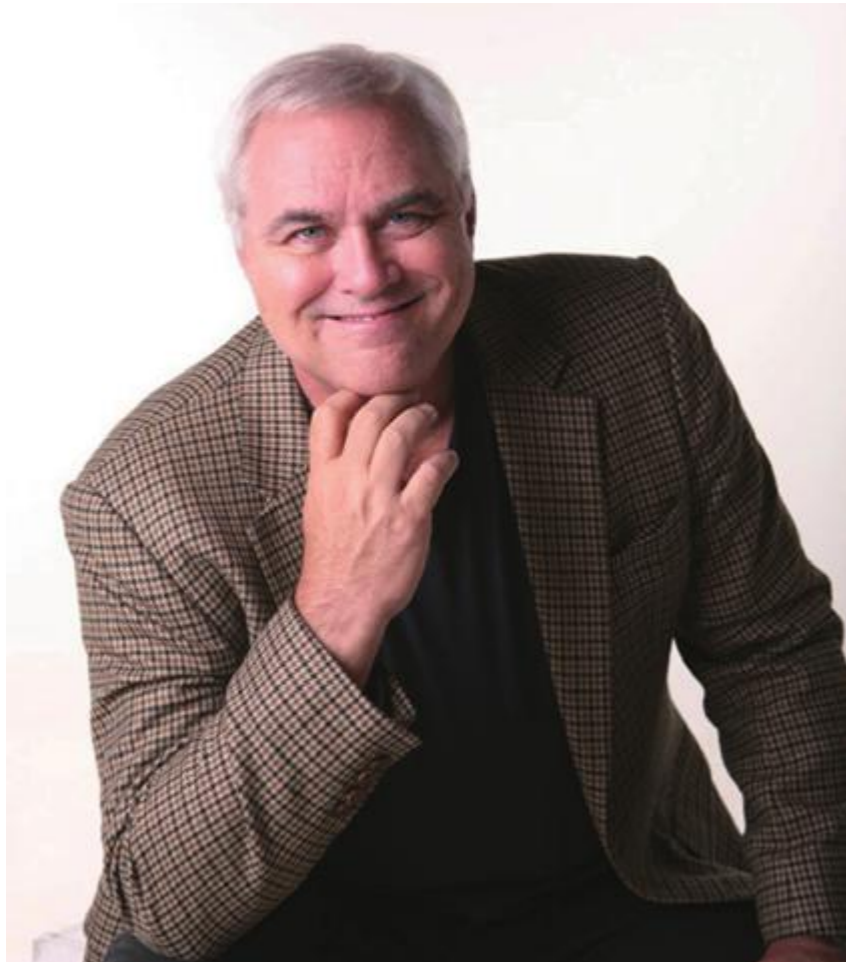
With regards to SOEs, China is concerned that giving records to the SEC or PCAOB might disclose state secrets. China listed many large SOEs in the U.S. as a means of importing U.S. corporate governance practices and improving transparency. U.S. listings helped these companies to reform and

become more competitive, but there may now be more transparency than is desired. China needs to think about whether it really wants to list the big SOEs in the U.S.

Private companies have not had access to capital in China until recently. When China's stock markets reopened in 1990, they were used mostly to reform SOEs until Jiang Zemin legitimised private business by welcoming entrepreneurs into the Communist Party in his 'Theory of the Three Represents'. We have seen a rapid expansion of Chinese venture capital, private equity and the SME and ChiNext boards in the last decade. For most of the early 2000s, however, private Chinese companies looked to the West for capital. Many of these companies used the variable interest entity structure (VIE) to get around Chinese laws restricting foreign investment in sensitive sectors. The VIE uses control of Chinese companies through contracts instead of ownership. The contracts arguably violate Chinese laws, and it is questionable whether they are enforceable, and many investors have been burned when insiders just take the Chinese operations.

Would companies being listed in Hong Kong solve this crisis?

The SEC has charged the Big Four



accounting firms and BDO with securities laws violations for refusing to turn over audit working papers as is required by U.S. law. The accounting firms say that Chinese laws forbid them from doing so, and that they have been told that their partners could face life in prison if they went ahead and gave the working papers to the SEC.

The SEC case might lead to the firms being banned from auditing U.S. listed companies. At the same time, the PCAOB is in the late stages of trying to negotiate access to inspect the accounting firms. The PCAOB wants to do joint inspections with Chinese regulators, and the Chinese regulators want the PCAOB to instead rely solely on Chinese inspections. If they don't reach a deal, the PCAOB may be forced to deregister all Chinese accounting firms, meaning that no Chinese firm can audit U.S. listed companies.

What likely happens if companies

face delisting is that they look to moving their listings to Hong Kong. That is not an easy process, but most companies should be able to do it. Hong Kong does require a track record of profitability, while the U.S. does not. Some early stage companies that are listed in the United States might find it impossible to list in Hong Kong because they have yet to turn profitable.

What would the worst case scenario mean for investors?

In the worst case, all the auditors get deregistered. When a U.S. listed company does not have an auditor, the stock exchanges delist them. Companies have to provide financial statements audited by a PCAOB registered firm in order to be listed in America.

What solutions could you see coming from the US or the Chinese that would resolve this

issue without any delisting of companies?

The SEC and PCAOB are bound by U.S. laws, so there is only so far they can compromise. I think both have already put their best offer on the table. The SEC needs to see the working papers, and the PCAOB needs to at least do joint inspections. The Chinese might have a little more room to work with, but there are important issues of state secrecy and national sovereignty at play.

Is there much room for optimism that there will be a satisfactory solution for both parties?

I think this really comes down to a decision by China as to whether it wants to continue to use U.S. capital markets. China's own markets are not ready to meet the needs of its private sector. Announcements this week by CSRC of plans to make it easier for Chinese companies to list abroad, indicates that the government understands this point. If access to U.S. markets is denied to Chinese companies, China risks harming indigenous innovation, with long-term negative consequences to China's economy.

Has there been any recent developments which indicate that Chinese private companies will find it easier to raise capital?

Yes, the CSRC announced on 13 December 2012 plans to make it easier for private companies to raise capital. China should allow its private companies to find capital where they can. The big change needed is to allow private companies to directly list abroad-getting rid of the need for Cayman Island holding companies and variable interest entities. That will help solve a lot of the problems. **B**

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WELLINGTON COLLEGE
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Wellington College Tianjin to open its boarding facilities in August 2013

The first boarding school in the city of Tianjin will offer premium boarding facilities and care, and the widest range of academic and extra-curricular activity options



Wellington College in Tianjin, the partner school of Wellington College in the UK, one of the country's most prestigious independent boarding schools, will receive its first intake of boarders in August 2013.

The boarding facilities at Wellington's spacious campus in the Hongqiao district of Tianjin have been designed for boys and girls, aged 11 to 18. Weekly (Monday to Friday) and full-time boarding will be available, though it is expected that the former will be a more popular option. Wellington follows the British national curriculum, as taught at the College in the UK, adapted to reflect the geographical location of the school and the international make-up of the student body. The world's leading pre-university qualification, the International Baccalaureate Diploma Programme, will be introduced from August 2013, subject to authorisation.

"We want to provide an all-round education that truly prepares our young people for the global market place," said David Cook, Headmaster of Wellington in Tianjin. "We have had an amazing response to the opening of the College in August 2011 and our student roll is now over 300. Our research tells us that there is a strong need for boarding, not only in the wider Tianjin area, but also further afield in China. Parents and pupils are attracted by the possibility of boarding merely an hour

or so away from home, in a school that will provide the very best in international education. The Wellington boarding programme will also set the standard for the provision of pastoral care and the range of extra-curricular activities throughout the school."

"Boarding provides additional opportunities for our students to assimilate the ethos and values of the school. Boarding at Wellington helps to cultivate the human spirit of our students. Living on campus enables boarding students to develop independence of both thought and work, while also deepening their sense of inquiry and spirit of adventure," added Mr Cook.

With world class facilities and a highly-qualified teaching staff, Wellington offers an education distinct from other international schools in the region. The state-of-the-art facilities at the school range from the 500-seat Seldon Theatre to the Performing Arts Centre and the various sporting venues, which include the Sports Hall, an artificial football pitch, a swimming pool and tennis and basketball courts. The Wellington boarding house has been purpose-built to provide premium, student-friendly accommodation, on the edge of the campus. It is in every sense a **'home from home'**.

Please contact admissions@wellington-tianjin.cn for details.



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Cleaning Coal

Stunning Tianjin energy project is testing the world's most cutting-edge technologies by cutting emissions from coal-fired power plants

By Mark Gao

Executives from the world's biggest coal miners and burners have been filling rooms at Tianjin's high-end hotels lately. They've been coming here in droves to visit a unique coal power plant, GreenGen. Opening a year behind schedule, the 250 megawatt (MW) IGCC power plant in the city's Binhai district will generate electricity by burning coal. But, crucially, the plant will capture most of the harmful carbon dioxide (CO₂) emissions generated by burning coal. The technology will be vital in China's battle to reduce chronic air pollution blanketing cities like Beijing and Tianjin in recent months.

Unique to Tianjin, this power project will emit near zero emissions. Located in Binhai New Area, Tianjin, the USD 1.5 billion project is run by Chinese energy giant Huaneng (Tianjin) IGCC Company Limited. With plans to add a 400 MW demonstration IGCC power plant will be ready by 2020.

IGCC stands for an integrated gasification combined-cycle, a process of turning coal and other carbon based fuels into gas and then removing impurities from the gas before it's combusted to generate power. "With GreenGen, China shows that the world's leading coal-consuming nation can also be the world's leading clean coal provider,"

Gregory H Boyce, CEO of coal mining firm Peabody, told media after his visit to Tianjin. His firm, which has a 6% stake in GreenGen, is clearly learning a lot from the project.

Sung Ming, China head of the Clean Air Task Force and a coal gasification expert, believes the key to clean air is clean coal. "You do that by gasifying it, making coal into a gas, either above or below ground. This is the technology that will change China." Sung believes that stricter enforcement of a regulation requiring sulphur removal technology in coal fired factories will also be vital.

While GreenGen began generating electricity for the Chinese grid in the summer of 2012, at full 650 MW capacity. GreenGen will be the world's largest near-zero emissions coal plant with carbon capture and storage technology. "GreenGen will utilise Chinese technology to burn coal much more efficiently than conventional power plants, with harmful CO₂ emissions safely stored deep underground," explains Deborah Seligsohn, principal advisor at the World Resources Institute's China Climate and Energy Program. Another innovation: the plant's cooling system will use seawater instead of fresh water. Rather than pumping it into the ground for deep-earth storage, the CO₂ captured at the GreenGen site will be converted for fuel, through a system of enhanced oil recovery for CO₂ reuse.

The project is part of the Tianjin Lingang Industrial Zone Circular Economy Plan, and has a host of national energy majors on board, as well as the world's largest coal company. The latter US-based Peabody, is joined by some of China's

largest utility and coal companies including power generator companies China Datang Corporation, China Huadian Corporation, the China Guodian Corporation and the China Power Investment Corporation. Also on board: coal miners the Shenhua Group, the China National Coal Group and the State Development and Investment Corporation.

Unique to Tianjin, this power project will emit near zero emissions.

Construction work on the first stage of GreenGen began in 2009, but the investment decisions required for such an expensive project date back to 2004, when China Huaneng Group (CHNG), a state controlled power generator, announced it would develop a new generation of power plants run on clean coal, matching other similar ambitious projects, such as FutureGen in the U.S. and

ZeroGen in Australia. The Australian government has been attempting to form a coalition of governments and corporations to develop 20 industrial scale CCS projects worldwide in the next ten years.

However, as proven by GreenGen, China has done most of the running on carbon capture and storage (CCS), overhauling the European Union (EU), which has been funding research into CCS since the 1990s. The EU, which has made CCS central to its efforts to cut carbon emissions, has promised to build 12 CCS demonstration plants of at least 250 MW capacity by 2015. The bloc however, mired in pressing financial problems, has watched China take the lead.

Export Ambitions

GreenGen has garnered international and national attention as the Tianjin plant plans to prove that coal can be a clean source of energy, with an admittedly complex cleaning system. The hope is the low emissions technology can then be rolled out across China, and exported.



Aside from solving its own obvious environmental problems as the world's leading polluter, China stands to become a world leader in CCS technology, with all the export earnings that come with that. Dr. John Topper, managing director of the IEA Clean Coal Centre, says the Tianjin project is part of a "deliberate move, quietly encouraged by the authorities, to get into a position where China owns its own intellectual property [for CCS]... A significant number of Chinese universities and institutions are running research programs related to CCS while some of the leading companies are starting to build pilot plants at real-scale and planning demonstration units of their own."

Questions Remain

"Despite enthusiasm for GreenGen, China has no policy framework or laws in place to encourage the use of CCS technology," says Dr. Topper. Doubting China's ability to lead, the Sussex Energy Group, which brings together researchers at the University of Sussex in the UK with Tsinghua University in China in a recent research paper stated: "The possibility that China might take the lead here seems unrealistic. In this power-hungry country, most utilities are put off by the 25% loss in thermal efficiency required to power the carbon capture equipment."

Though Chinese engineers are experimenting with tools and equipment to dispose of some of the plant's carbon emissions underground, the government has grown alarmed at how much water it takes to operate. "The program to build more such plants has been curtailed," said Jennifer Turner, director of the China Environment Forum at the Woodrow Wilson International Centre for Scholars in Washington, D.C.

The need to develop more efficient ways to use coal, and to lower requirements for water, is keener in China than any other nation. China's economic development agency projects the demand for coal will exceed five billion tons this year,



more than three times production in the United States. More than 70% of all of China's energy is produced by coal, and coal use is set to double here by 2020, it's essential that China finds a proven way to produce coal-fired energy without the pollution associated with it. That means there's an awful lot at stake in Tianjin. Clearly, we can expect a lot more coal bosses and environmental experts coming to visit the city.

Carbon Capture Storage: How it works

There are three techniques for carbon capture. One of those methods separates carbon dioxide from gasified coal to produce hydrogen and CO2 before combustion in 'pre-combustion capture' (i.e. before the coal is burned). Pre-combustion comes from an integrated gasification combined-cycle (IGCC) technology (already used in making fertilisers and chemicals) that turns coal into gas, with impurities removed and pollutants converted into re-usable by-products. Excess heat from the combustion and generation is then passed to a steam cycle, similarly to a combined-cycle gas turbine.

Alternatively the coal is scrubbed from flue gases 'post-combustion' or after burning. The most understood method, post-combustion capture,

where the CO2 is removed after combustion of the fossil fuel – is a potential game changer since it can be retrospectively applied to existing coal fired power plants.

A third approach is to burn the coal in an oxygen environment. In Oxy-fuel combustion, the fuel is burned in oxygen instead of air. To limit the flame temperatures to appropriate levels, cooled flue gas is re-circulated and injected into the combustion chamber. The result is an almost pure CO2 stream that can be transported to the sequestration site and stored.

The World Coal Association calculates research and improved technology could eventually cut the cost of CCS from a current USD 80 - 120 per tonne of CO2 stored to USD 40 - 60 per tonne. The final stage of the CCS chain is the transportation and storage of the CO2 in deep underground storage locations. CO2 has to be buried at up to 1,000 metres underground in order to ensure sufficient pressure to keep it liquid, while also being capped with an impermeable clay covering. **E**

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Unscrambling of Interpretation IV on Several Issues Concerning the Application of Law in Hearing of Labour Dispute



Simon Bai
Winners Law Firm



On 31 January 2013, the PRC Supreme People's Court (SPC) issued the Interpretation IV on Several Issues Concerning the Application of Law in Hearing of Labour Dispute ("Interpretation IV"), effective as of 1 February 2013.

Compared to the draft issued for public comments in June last year, Interpretation IV contains a number of changes which may have a significant impact on the PRC's employment law practices.

This article highlights these key provisions and issues:

I. Verbal Amendments to Employment Contracts

Before the promulgation of Interpretation IV, any valid and enforceable amendment to an employment contract must be agreed in writing, otherwise it is not binding upon the Parties. Article 11 of the Interpretation IV, however, introduces an exception for verbal

amendments provided that both Parties have acted in line with the oral variation of the employment contract for more than one month, and such variation does not contravene or violate any laws, regulations or state policies and good customs.

II. Intra-Group Transfer

As stated in Regulation on the Implementation of the PRC Employment Contract Law, where an employee is transferred to a new employer for reasons not attributable to themselves, his seniority with the last employer shall be consolidated into his seniority with the new employer. As a matter of practice, however, it is somewhat ambiguous and vague to clarify which reason shall be considered as not attributable to the employee's personal reason, and as a consequence, the original clause leaves a room for the employer to play a card. With the purpose of avoiding the situation getting worse, the Interpretation IV explicitly specifies the reasons which shall be treated

as “reasons not attributable to the employee’s personal reason.” This includes when: (1) the employee remains in the same job position and on the same premises and only the employer has been changed; (2) the work transfer is caused by the employer’s delegation or appointment; (3) the work transfer is due to merger, demerger or similar such actions of the employer; or (4) the employment contract with the employee is entered into alternately with the employer and its affiliated company.

III. Severance payment for Termination due to Expired Business License

An employee is entitled to claim severance payment against an employer if any of the statutory requirements as set forth in the Labour Contract Law is achieved. However, prior to the Interpretation IV, the Labour Contract Law is silent on the severance payment in terms of termination of employment contract because of expired business license. The Interpretation IV provides that if an employer is unable to continue its performance of a labour contract due to the expiry of its approved business term, the employer is still obliged to

pay economic compensation to the employee.

IV. Expatriate Employees

Article 14 of the Interpretation IV states that no employment relationship will be recognised by a Chinese court if a foreigner or a Hong Kong, Macau or Taiwan permanent resident, concludes an employment contract with a PRC entity without obtaining a work permit, regardless of whether an employment contract was signed by the parties. A foreigner with an Expert Certificate and The Work Permit for Foreign Experts in China is also eligible to establish a Labour relationship with a PRC entity.

V. Non-competition Obligation

Labour Contract Law empowers an employer to force a non-competition obligation upon an employee by entering into a non-competition agreement or a non-competition clause. During the non-competition period, the employee is prohibited to engage in or starting a similar profession or trade in competition against the employer, in exchange, the employer shall pay a sum of economic compensations on a monthly basis within the non-

competition period. However, much uncertainty used to surround the question of how much the employer should pay to an employee for his observation of non-compete obligations. Some localities have provided for specific percentages of monthly pay but most localities remain silent.

For the first time at national level, indication of an acceptable quantum has surfaced. Interpretation IV provides that a claim for 30% of the monthly average of the employee’s salary over the last 12 months prior to departure should be upheld by the court. Interpretation IV further states that if no compensation payable is included in a non complete clause, an employee who has abided by his obligation of non competition may claim for the said 30% average monthly pay.

This is therefore a pitfall for many employers, because many of them fail to stipulate a monthly compensation in a non competition clause. An employee who has left and not worked at all or has worked in noncompeting new jobs can come back later to claim against their employer for the 30% monthly pay on the grounds that he or she observed the covenant, supposedly



even whereby he or she did not mean to observe it but just could not find a job or a competing job.

To this regard, it is of significance for an employer to take a serious consideration on whether a non-compete clause is so needed that every employee shall be entered into such a covenant. If they do have one already and decide they do not need it, they should notify the employee in writing to release him from his duty of non-competition, preferably before the termination or cancellation of his employment contract. As stated in the Interpretation IV, an employer is also free to terminate the non-competition agreement. However, in such cases, an additional three months of non-compete compensation shall be paid to the employee. And the Interpretation IV is silent on the feasibility to give a three month notice in lieu of the payment.

In terms of a non-competition

As stated in the Interpretation IV, an employer is also free to terminate the non-competition agreement.

covenant, there is also good news for the employer. The Interpretation IV explicitly demonstrates that where an employee breaches his duty of non-competition, in addition to damages, the employer is entitled to claim the employee continuous performance of his duty in compliance with the non-competition clause.

VI. Termination: Prior notice to Trade Union

The Interpretation IV reiterates the importance of trade unions in terms of termination of an employment contract. Where an employer has

established a trade union, an employee may bring an action for damages on the ground of unlawful dismissal, if such employers fail to give a notice to the trade union prior to the termination of the employment contract. There will be an exception where the employer has rectified its conduct before the lawsuit.

VII. Conclusion

The number of Labour-related cases which are tried in Chinese courts has increased dramatically in recent years. Employers in China are advised to keep a close eye on all developments related to the interpretation of Labour Contract Law and to try to ensure that their employment contracts, handbooks, rules, policies and practices are consistent with this law as it is interpreted by the SPC and other government organisations.

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Accessing a World of Investment Opportunities Through ETFs

By Josh Cooper



Anyone who is interested in wealth management will have come across the term 'ETF' whilst trawling through the online sphere for investment advice. If you are looking to diversify your portfolio with exposure to an entire market segment or stock index, then Exchange Traded Funds (ETFs) are a fantastic option. They are said to 'work like mutual funds but trade like stocks', and they are certainly very useful financial instruments in that they allow long term investors to spread risk and wait for broad

market value appreciation. If you neglect ETFs within your investment portfolio then you are definitely missing out! Here's why:

Rates of return from ETFs vs individual stocks and mutual funds

As ETFs are essentially wide ranging funds which are traded on stock exchanges, they are available at the click of a button via your stock brokerage account. In buying them you won't have to deal with too much

paperwork and the expense ratios will most likely be very low. History shows that ETFs are preferable over regular mutual funds in terms of providing long term gains. Throsten Machalik, Head of Deutsch Bank's X-Trackers ETF unit, points out that "they are very transparent, cheap and easy to liquidate. Furthermore, our research shows that although some fund managers can outperform the market in the short term, over a period of 5-10 years, the markets (and therefore ETFs) tend to beat them".

Using ETFs to cross investment borders

In today's global economy, it is incredibly important for you to be a global investor. By purchasing ETFs you can bypass investment restrictions with relative ease and you can also choose a certain section of the Chinese economy within which to allocate your capital. For example, New York based fund manager Global X offers an extensive range of specialised ETFs including the China Consumer ETF (NYSE: CHIQ), China Technology ETF (NYSE: CHIB) and China Financials ETF (NYSE: CHIX).

Whilst it is possible to invest in stocks traded on the Vietnam Stock Exchange, for example, it is very challenging to do so without travelling to the country, and ultimately the costs would often outweigh the benefits. That is why the Vietnam Market Vectors ETF (NYSE: VNM), which mirrors the performance of the country's entire share index, is a particularly useful investment tool.

Such ETFs tend to be especially valuable when investing in emerging economies because they spread the risk and somewhat reduce the unknown factors when picking out individual value stocks. Indonesia and the Philippines would be great cases in point here. Despite the enormous growth potential, these nations are relative newcomers to the Asian economic boom and are arguably more difficult arenas in which to identify single, stable growth stocks than in the more mature markets elsewhere in the world. It would make sense to bet on the performance of the stock markets as a whole via the Market Vectors Indonesia ETF (NYSEARCA: IDX) and the iShares MSCI Philippines Investable Market Index Fund (NYSE:EPHE) respectively.

Diversification and income through ETFs

If there is one principle that underpins most investment strategies it is the idea of spreading the risk in order to minimise the losses. Additionally, if you feel

that a particular industry as a whole is severely undervalued at current market prices, but you are not sure which stocks are most likely to provide the best growth opportunities, consider using a sector-sweeping ETF. You can find plenty of them in all sectors ranging from energy and consumer goods to finance and real estate. There are also a range of options which offer broad exposure to more niche sectors such as healthcare, commodities, technology and telecoms.

And, of course, it isn't just diversification that maintains your financial well being; you also need to look for some dividend based income along the way! The good news is that if you do your homework there are plenty of great ETFs that are built with the aim of returning both high levels of income and steady capital appreciation for investors. A popular example would be the Vanguard Dividend Appreciation ETF (NYSEARCA: VIG) which historically yields 2-4% and has seen a strong 12% appreciation over 2012. And that is a relatively conservative play compared to emerging market superstar funds such as the MSCI Singapore Small Cap Index Fund (NYSEARCA: EWSS), which in the past has yielded a staggering 20% dividend. The simple fact is that it pays to wait!

Editor's ETF picks for 2013

Global: X FTSE ASEAN 40 ETF (NYSE: ASEA)

Emerging markets: iShares MSCI Emerging Markets Small Cap Index (NYSE: EEMS)

Growth Stocks: Vanguard Russell 1000 Value Index ETF (NYSE: VONV)

Income: Wisdom Tree Mid Cap Dividend Fund (NYSE: DON)

Sector specific: Market Vectors Nuclear Energy ETF (NYSE: NLR)



Investment News

Stocks and Shares

The 2013 stock market resurgence rages on across the globe

Global stock indices, particularly in Japan and the UK, have been rallying in recent months as risk appetite amongst investors improves. On the whole, analysts are predicting a strong year in 2013 for Asian, North American and even European stock markets. But with such big issues such as debt worries and austerity measures quietly simmering away, it will be surprising if there aren't any significant corrections over the coming months.

Negative GDP and corporate earnings data released in February

Many major economies around the world, including France and Germany, reported further declines in gross domestic product during the last quarter. Whilst equity investors seemed relatively undeterred by the poor GDP figures, poor earnings figures for early 2013 hit a number of big companies hard. Wal-Mart is one such firm which, after releasing sales data for early February, shed several percentage points on its share price.

Investors eye-up sizzling fashion stock Michael Kors as share price soars

Fashion designer Michael Kors announced in late February that he will sell some of his stake in his namesake high-end clothing firm after share prices hit an all time high. The stock has become a hot favourite for many investors following a string of positive earnings figures from the company. Since its IPO in December 2011 the fashion house's share price has almost trebled in value despite continued worries about consumer spending.

Chinese company's acquisition of Nexen Inc set to be finalised by March

Chinese firm Cnooc Ltd have had their landmark bid to take over Canadian oil giant Nexen approved by regulators and now look set to reach a final deal very shortly. The USD 15.1 billion deal will be the largest foreign acquisition in China's history and is part of the ongoing strategy by the resource hungry nation to secure its future growth by investing in commodities around the globe.

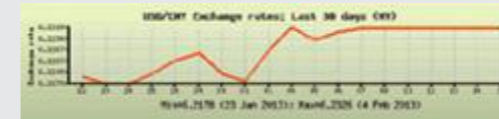
Warren Buffet's Berkshire Hathaway announces purchase of food giant Heinz

In a move that most everyday investors didn't see coming, prolific investment group Berkshire Hathaway announced that they will buy iconic food company H.J Heinz Co for an estimated USD 28 billion. The buyout, which will also involve Brazilian investors 3G, is set to be one of the industry's biggest buyout deals ever. Analysts are expecting Heinz stock to go much higher in the coming year or so as a final deal is reached.

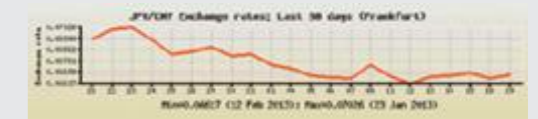


Currencies

Dollar - Chinese Yuan



Euro - Chinese Yuan



GB Pound - Chinese Yuan



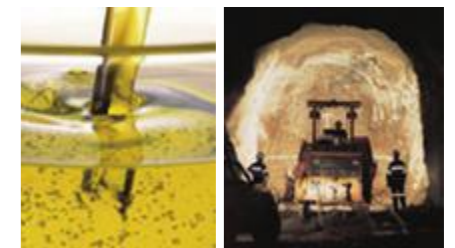
Japanese Yen - Chinese Yuan



Currencies were reportedly a hot topic at the recent meeting of G20 finance ministers. The head of the ECB (European Central Bank) was keen to dismiss rumours that the world is on the verge of a 'global currency war' as several nations, most notably Japan, have been taking steps to weaken their currency in recent months. The big faller towards the end of February was the Pound sterling, which fell to an almost historic low against the Chinese yuan after it emerged that the Bank of England's current governor lost a landmark vote on further monetary stimulus for the stagnant British economy. In other news, the German Chancellor stated publicly that the current valuation of the Euro was 'fairly normal'. The Euro, which has looked slightly stronger going into 2013, may be in for a rocky few months as threats of a Cyprus debt default, the results of the Italian election, and the ongoing economic woes in the Eurozone will impact heavily on investor sentiment.

Commodities

Commodity	1 Month Change	1 Year Change
Crude Oil (Petroleum)	3.80%	-1.73%
Natural Gas	-0.38%	24.64%
Wheat	2.48%	22.05%
Sugar	-2.55%	-22.11%
Rice	1.39%	5.98%
Aluminium	-2.36%	-5.29%
Copper	1.10%	-0.10%
Iron Ore	16.78%	7.22%
Lead	2.40%	11.15%
Nickel	0.26%	-12.13%
Gold	-0.77%	1.19%
Silver	-2.55%	0.95%



Perhaps the biggest commodities story in global news this month has been the US government's announcement that the development of the Keystone Pipeline will reduce oil prices significantly in the coming decades. The controversial project, which involves technology known as 'fracking', will have energy

investors talking for the foreseeable future and may have an impact on crude oil returns as the project gets underway. Gold fell to a 6 month low on 20 February to less than USD 1,600 an ounce as investors are moved towards equities on hopes of a global economic recovery. Many analysts are predicting an upturn in the value of industrial metals as key

economies such as China and the US look to be gaining increased momentum. Iron ore in particular has been performing better so far this year. **E**

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Forum Election Clauses



Manuel Torres



César González

by Manuel Torres (Managing Partner of Garrigues Shanghai) and César González (Associate of Garrigues Shanghai Corporate Department)



Introduction

Companies pay a lot of attention to the material terms usually found in the beginning of the contracts (such as price, payment terms, conditions, warranties, etc.) when entering into an international commercial transaction, but often overlook the clauses usually located at the end of the agreement, which could eventually become more important and play a more significant role in the event of a dispute between the parties. One such frequently overlooked clause is the jurisdiction or forum selection clause, also referred as the 'forum clause'.

The forum clauses provide the place where the parties want all disputes arising under their agreement to be solved, whether by a judicial court of a specific country or an arbitration tribunal, which can be national or international. In international transactions it is essential to include a forum clause adapted to the specific transaction and its characteristics, since if no effective jurisdiction clause is agreed upon, the forum will be determined by reference to rules of private international law which could lead to

significant uncertainty as to the venue and subsequent enforceability of the resolution.

There is not a best solution for all cases. However, it is very important that jurisdiction and arbitration clauses are unambiguous. If it provides for litigation in courts of justice, the jurisdiction clause should specify which court and which law is applicable. If the clause provides for Arbitration, it should state where the procedure will take place, how many arbitrators will there be, how will they be elected, which will be the procedural rules and which will be the applicable law to the dispute.

In general, litigation and arbitration procedures have their advantages and inconveniences, but when it comes to transactions in China, some additional factors and characteristics are to be taken into account.

Restrictions to choice of the forum

Pursuant to article 242 of China's Civil Procedure and 128 Contract Law, only parties to a "foreign-related contract" may choose a foreign dispute resolution forum. Under

Chinese Law, a dispute is foreign related if it has at least one of the following characteristics:

- a. one or both parties are foreign or stateless, or if a party is a company, if it is located in a foreign country;
- b. the legal facts that are established alter or terminate the civil legal relationship occurring in a foreign country or;
- c. the subject matter of the dispute is located in a foreign country.

It must be noted that, for the purposes of this restriction, wholly foreign owned entities (WFOEs) and joint ventures are considered to be Chinese entities established under Chinese Law, and therefore, in most commercial transactions between such type of entities and Chinese counterparties, disputes may not be submitted to foreign judicial or arbitration courts because they are not foreign-related.

Arbitration

Due to some of the shortcomings of litigating in China or abroad, Arbitration has gradually developed into the preferable choice of formal dispute resolution between foreign and Chinese parties doing business in China. Arbitration is convenient because it allows companies to take the dispute to a more neutral forum and arbitral awards issued by international arbitration tribunals

are recognised and may be enforceable across borders. Arbitration procedures are also usually resolved faster and evidence and procedural rules are more flexible.

It is advisable that the parties' contract includes an arbitration clause rather than a pure litigation clause or silence as to dispute resolution.

In China, there are more advantages to using arbitration than submitting disputes to litigation. One of the main advantages is the finality of the arbitration award. Since court decisions are subject to appeal, litigation may last for a long period of time (sometimes even years). Another issue is that Chinese judges are often not well qualified or lack appropriate experience, mainly due to the fact that the appointment of professional judges is a recent development.

Therefore, since arbitration involves arbitrators who are experts and highly qualified in their fields, the quality of the award will usually be higher than that of an ordinary judicial decision. Arbitration is a more confidential and flexible procedure and, in particular, is susceptible to be influenced by local governments or the Chinese party within the dispute.

A dispute can only be submitted to arbitration when the underlying contract or a separate agreement expressly provides that disputes will be settled through arbitration. Under Chinese law, a valid arbitration agreement or clause must display a clear intention that arbitration be used and specify the exact arbitration body agreed by the parties. In





the absence of a specific arbitration clause, the dispute will be settled by the Chinese courts or other competent courts.

Arbitration in China

There are three major arbitration bodies in China: the China International Economic and Trade Arbitration Commission (CIETAC), the China Maritime Arbitration Commission (CMAC), which specialises in maritime disputes, and local arbitration commissions.

The CIETAC is the most well-recognised Chinese arbitration body. Although Chinese arbitration bodies in China were founded and developed by the Chinese government, the CIETAC has now evolved into an independent body with a strong reputation among foreign investors. Furthermore, Chinese companies accept the CIETAC far more easily than foreign arbitration bodies.

Since the CIETAC changed its rules in 2005, it has moved much closer to international arbitration practice, providing more flexibility to foreign investors. According to the current CIETAC rules, the specifications or requirements of the arbitration panel can be agreed on and determined by the parties in advance and qualified individuals of any nationality (rather than exclusively those on the CIETAC's list) can be appointed as arbitrators. The arbitration can be held in English at a place agreed by the parties and it is also possible for the winning party to recover 100% of the costs.

Notwithstanding the above, it is still essential for foreign investors to engage an experienced counsel to assist them from the very beginning of any arbitration proceeding in order to properly assess the arbitrators' qualifications and prepare the documents to be submitted to the arbitration tribunal, etc.

International Arbitration

Alternatives to Chinese arbitration bodies include the International Chamber of Commerce (ICC), the Hong Kong International Arbitration Centre and the Singapore International Arbitration Centre. However, it is not usually easy to secure a Chinese party's agreement to have the arbitration conducted by an international body.

Although it is likely to be easier to enforce an arbitration award from the CIETAC than one from an international arbitration body, China became a signatory of the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards of 1958, which means that foreign arbitral awards are, in principle, enforceable in China (this convention only allows refusal of enforcement for a limited number of procedural reasons). However, enforcement of the foreign arbitral awards have proven to be quite complicated for a number of reasons, including a lack of sufficient legal training, local protectionism and delay in processing enforcement.

Arbitration outside China has advantages and disadvantages. International arbitration institutions are more independent and provide more neutrality, there is a higher level of professionalism of arbitrators, and there is more freedom when electing arbitrators and during the arbitration procedure. However, on the downside, International Arbitration will usually be more expensive, depending on the complexity and characteristics of the case, and enforcement of foreign awards and interim measures are usually more complicated.

Litigation

Even though arbitration has become the most frequent

option for dispute resolution in international agreements, litigation may also prove effective to defend foreign parties and in many cases to defend both foreign and Chinese interests in an international transaction. Parties may also choose to submit their disputes to Chinese courts or to foreign courts (except where both parties are domestic).

Chinese Courts

China's court system has improved considerably in the past decades and there has been an improvement in the protection of commercial rights, both in legislation and in practice, which has resulted in a more effective and increasingly independent judiciary. Despite such efforts of the Supreme People's Court to improving the judicial system and the success of many foreign companies when litigating in China, many foreign companies are still sceptical about litigating in Chinese courts.

Generally commercial disputes involving a foreign company are usually heard by the intermediate people's courts, which are considered to be more professional and impartial in comparison to the basic people's courts.

Chinese litigation can be slow in comparison with arbitration procedures. Under Chinese Civil Procedure Law, a domestic case is generally finished within 6 months from the first instance from the date of filing and within 3 months in the second instance, before the appellate court. However, in foreign-related cases, whereby a party is foreign, there is no such time limit and it usually takes much longer to reach a ruling.

Even though the Chinese judiciary is relatively inexperienced in complex commercial or technical disputes, many times submitting disputes to Chinese courts is advisable in transactions where IP rights and trade secret protection is important, since injunction and interim measures may be executed faster and be

more effective in the Chinese judicial system than those available in arbitration procedures.

To achieve successful results in Chinese litigation, careful preparation, good communication with legal counsel and proper contact with local officials may all help to achieve the desired outcome.

Foreign Courts

Initially, submitting potential commercial disputes to a foreign jurisdiction may seem the most natural and convenient option for foreign companies because they can defend their interest in their country, according to their laws and by a judge of their nationality, but in practice, most of the time, seeking recognition and enforcement of foreign judgments and compensation in China can become a long and complicated journey.

China's Civil Procedure Law describes the procedure by which foreign companies may petition Chinese Courts to recognise and enforce judgments issued by foreign judicial courts. Chinese courts have wide discretion in evaluating whether to enforce a foreign judgment and may recognise judgments if there is a bilateral international treaty for such purposes or if the principle of reciprocity is satisfied, which in practice is very difficult.

When drafting a dispute resolution clause it is important to make sure that if successful the judgment issued by the court will be recognised and enforceable where the defendant or breaching party has any assets. Thus, submitting commercial disputes to Foreign courts should be considered when the other party, disregarding whether it is Chinese or foreign, has assets abroad.

Conclusion

When entering into an international or domestic agreement, in China it is very important to pay close attention to the jurisdiction clause so that it suits best the transaction and your interest. It is essential to make sure it is unambiguous and enforceable in China. Often it is advisable that the parties' contract includes an arbitration clause rather than a pure litigation clause or silence as to dispute resolution to improve the prospects of success in enforcing the rights for the foreign investor. However, litigation cannot be automatically discarded because in many cases, depending on the circumstances, it can be the best venue to solve a dispute and the Chinese judicial system is improving and is rapidly becoming more effective. **B**



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Pre-Christmas our investment company (Tianjin De KeZhi Restaurant Management Co Ltd) launched the soft opening of its first venture in Tianjin, the Texas BBQ in Ao Cheng.

Though much has been achieved in this short winter period it is really good to see the back of a cold and wet winter and we are all looking forward to the spring and summer!

Through Business Tianjin, Texas BBQ company and staff want to extend our grateful thanks to the good people of Tianjin for their great support and warmth during the soft opening period which will climax with the Grand Opening in March.

During this short period we have successfully conducted our recruitment campaign to employ the best available industry professionals in Tianjin plus many well educated university graduates, with good English language and people skills, who have been trained to provide the best possible level of service. This has been a very pleasing exercise, initially fraught with difficulties that were all over-come: Now we have a really splendid group of young people capable of delivering a good level of service consistently.

During the Spring Festival in the region of 90% of our staff returned home to their families – leaving the Texas BBQ with a skeleton crew to stay open for the customers – after the Spring Festival each and every one of our staff has returned for duty! Yet another warm experience of the good we have experienced.

All of the equipment, including the custom built Texas BBQ ovens, and suppliers have been tested fully to ensure consistency of supply – we are now confident that our customers can rely on the quality and consistency of the food and service at the Texas BBQ.

This period culminated with the release of our full Texas BBQ menu available now 7 days a week: We are open for business!

The core of the menu is the slow cooked Texas BBQ meats including; beef, pork, chicken and turkey. These meats are of the highest quality and are matched by the range of steaks now available and are an immediate success due to their true quality – it has been great to hear our customers tell us that these are easily the best steaks in Tianjin!



Ultimately our success in Tianjin has to be based on the quality of the food we supply our clients and the standards of service we provide – now that the right levels of quality standards have been achieved our task is to do this consistently! We will.

The generous local support has been right across the communities with many regular Chinese, Korean and Japanese customers plus the Expat society resident here in Tianjin. This has given us the opportunity to meet some truly wonderful people.

The goodwill shown to us all has been a fantastic boost and reflects the good hearted nature of Tianjin. The company has been created by our native Tianjin friends and family, all of whom are proud of this city and are determined to help make Tianjin a better place to live and work.

Naturally we are all looking forward to the Grand Opening as it will mark for us the end of the winter and the coming spring period when we will be launching a series of events and entertainments centred around our regular evenings featuring live music most notably country, blues and jazz plus the daily screening of live sporting events from around the world across our 6 large screens.

People are encouraged to call us and get on our text and emailing lists to get regular updates on what events and entertainments are coming up soon.

The Grand Opening of the Texas BBQ, Ao Cheng, will coincide with the formal launch of project works for the next Texas BBQ location, namely: TEDA –yes TEDA, we are coming!

Just like Texas BBQ Ao Cheng, the TEDA location will be a large size unit in a very central location giving access to a large multi-purpose venue suited for families and all kinds of events plus the regular fare of live music and a great sports bar.

Our aim is, and will always be, to provide great food and good service consistently to the people of Tianjin plus our live music and sports events bring some more fun and entertainment to Tianjin.

Hope you will all come and check us out!

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THIS GREAT NEW VENUE HAS SOMETHING FOR EVERYONE WITH
ITS 120 SEAT RESTAURANT AND LARGE SPORTS BAR!
COME AND CHECK US OUT!

Recruitment Sorted Easily

By Robert Parkinson, CEO and Founder of RMG Selection



The end of every Spring Festival is often the busiest period for corporate recruitment units. Following the deepening of “localisation” to be consistent with Chinese traditions, many companies will begin their recruitment plan for the New Year after the official end of Chinese New Year. At the same time, since year-end rewards tend to be issued around the Spring Festival period, a portion of employees would also choose to leave their positions after the festival; thus causing greater recruitment needs. Recruitment difficulties and employment difficulties have become the biggest nightmare for HR professionals. The recruitment process appears to be increasingly inefficient, especially in the internet era whereby advertisers are increasingly unable to cope with the bombardment of CVs in their inboxes.

Online recruitment has already become the preferred way for job seekers and recruiters, the reason being that the process is very simple. Employers simply post a job online and within just 2-3 days there will be over

a thousand applicants; create a resume, a few minutes later, one is open to over a hundred positions. It feels as if online recruitment is too efficient compared to any other job search/recruitment channels, for instance, job fairs. According to an online survey in 2009, there is an average daily count of over 10 million people job searching online. Every job seeker will submit at least 100 CVs before finding satisfactory employment. However, what is the direct consequence of this? According to research conducted by ChinaHR in 2012 for recruitment enterprises, 78% of positions require over a month's time to hire suitable talents, whilst 20% of positions require more than half a year to find suitable talents. For job seekers, 4% of them have to spend over one month to find ideal work, of which, 23% of job seekers actually spend more than half a year looking for employment.

Recruitment was originally the highlight of HR, but its inefficiency has led it to become HR's nightmare. Whenever a new position is encountered, ultimately

recruiters will complain that the number of indiscriminate applicants is too high. Arranged interviews are very likely left unattended; applicants with signed offers may be nowhere to be found, leading to very few candidates successfully recruited in the end. In fact, besides some of the candidates' own issues, for instance, blind submissions to raise their hit rates, and a lack of integrity, the enterprise and its HR department has more or less also contributed to this situation.

1. Enterprises now pay more attention to attracting talent. The market awareness of modern enterprises is stronger; they will take advantage of every opportunity to shape a positive corporate image in order to be in contact with more talent. Unclear job descriptions are also a reason contributing to this phenomena. Ambiguous positions easily misguide job seekers to believe “I am also suitable for this position”, leading to an avalanche of useless resumes flying in.

2. HR channels are inaccurate or too broad. For example, many enterprises choose traditional online recruitment platforms with massive amounts of information to undergo recruitment in the hope to bring in extensive talents. However, at the same time, vast amounts of web information bring heavy workload for recruiters. If recruiters were to filter out suitable candidates from the tens and thousands pieces of job seeker information, it would require a substantial amount of time.

3. Partial loss of potential talents in the recruitment process due to the enterprise itself or its HR department. Behind the success of one's recruitment process lies onerous interview work. Recruitment is a 2-way choice, HR is not only a “gate-keeping” job but it is also necessary to get people that the enterprise needs to select the firm; an important role, which HR departments play in the overall process. The cause of the problem seems to be complicated, but in actual fact, only a few small minor changes are required to save a lot of time. At the same time, avoiding time-wasting and the embarrassment due to a loss of “face” when HR arranges a meeting for the candidate with head of departments and no one attends.

Lay out recruitment needs clearly with accurate job descriptions.

To achieve this, two aspects should be included. Internally,

HR is required to properly manage the communication between departments, making employment needs of departments clear, explicit and complete; this is the cornerstone of all recruitment. Another aspect is to write genuinely precise external job descriptions. This is the first stage in which the candidate comes into contact with the company. For instance, be sure to include aspects such as work experience, working life qualifications and so on, require the use of detailed figures to describe; write less vague abilities, such as: strong leadership abilities, strong communication skills, strong organisational skills, good English skills etc.

But remember that these attributes cannot be measured, so therefore anyone can consider themselves to satisfy these requirements. Instead, questions such as “How many individuals worked within the team you led?”, “what types of projects have you led?”

Recruitment channel segments.

Recruiting enterprises must first select the correct recruitment website. If the characteristics of the enterprise's industry are clear, and the professionalism of the intended position is high, then professional recruitment websites must be considered first. Resume submissions received by these websites are not necessarily as high as comprehensive recruitment websites. However, talents and positions available are on a vertical plane, accurate and efficient, which not only eliminates the troubles

of filtering the vast amounts of CVs, but also allows appropriate professionals to be recruited immediately.

Selection of third party co-operation.

In many cases, despite HR departments using various suppliers, there are no significant improvements in the speed of recruitment. Only through the correct selection of headhunting company, and its team of consultants, will the expected outcome come to fruition. An outstanding headhunting partner is not only a good helper during your talent search, but also provides effective assistance and enterprise development in employer branding, formulation of talent strategy, market analysis, as well as many aspects of future development strategies. Consultants can establish good relationships with candidates within a given industry, be familiar with the characteristics of the particular industry, and have confidence whilst interviewing candidates.

Recruitment was originally the highlight of HR, but its inefficiency has led it to become HR's nightmare. Another aspect is to write genuinely precise external job descriptions. This is the first stage in which the candidate comes into contact with the company.

To attract and retain talents in the recruitment process.

Candidates are likely to become companies' potential clients; this is because they only applied for positions if they want something from the company. So in the recruitment process, HR should place themselves more in the candidates' shoes. No one is perfect, and therefore the basic principle is to not let the candidates face embarrassment and lose their self-esteem during the interview.

The fine culture of the company and its professional qualities should be reflected during the first call to the candidate. In the exchange process, besides fully understanding the necessary qualities of the interviewer, showcasing the positive energy of the company, such as honour, employee activities, management style, further enhances the talents' interest in the company. Those who go in to be interviewed are all individuals possessing interest in the enterprise, thus deserve the respect and gratitude from the firm. After the results of the interviews are determined, the candidates should be responded to politely, especially to those of which

unsuccessful. At the same time, a corporate talent pool should be established, whereby the information of these unsuccessful applicants should also be inputted into a database. This is because enterprises need different talent at different stages of development; requirements of talent also differ on different levels. Therefore, entering their information into an enterprises' talent pool reserves, is preparation for the long-run.

Establish a distinctive employer brand.

The distinctive establishment of an employer brand refers to recognition and understanding of the corporate culture, the products and services provided by the company and the talents the firm needs and so on in the first instance whereby the job seeker sees the employer's name. If you are a company which encourages high returns, then do not let the market feel that your work here is relaxed, because some people really like tense rhythm and these are the people you need. As for those who hope for more freedom in their lives, they will also have their suitable employers. Applications from these people will not result in too many

positive outcomes for your company. Of course, this is a long-term process. The popular microblogs are good publicity channels. Since March last year, RMG Selection publicised its company via Sina Weibo and Renren, committed to creating a "fair, pleasant, hardworking, harmonious" employer image. In the recent 10 months of hard work, there are already more than 30 candidates (including official and internships) who have actively sought employment through this route. Further publicity through some promotional videos, print ads, media coverage, can strengthen the employer brand to become the most advantageous and most effective recruiting tool.

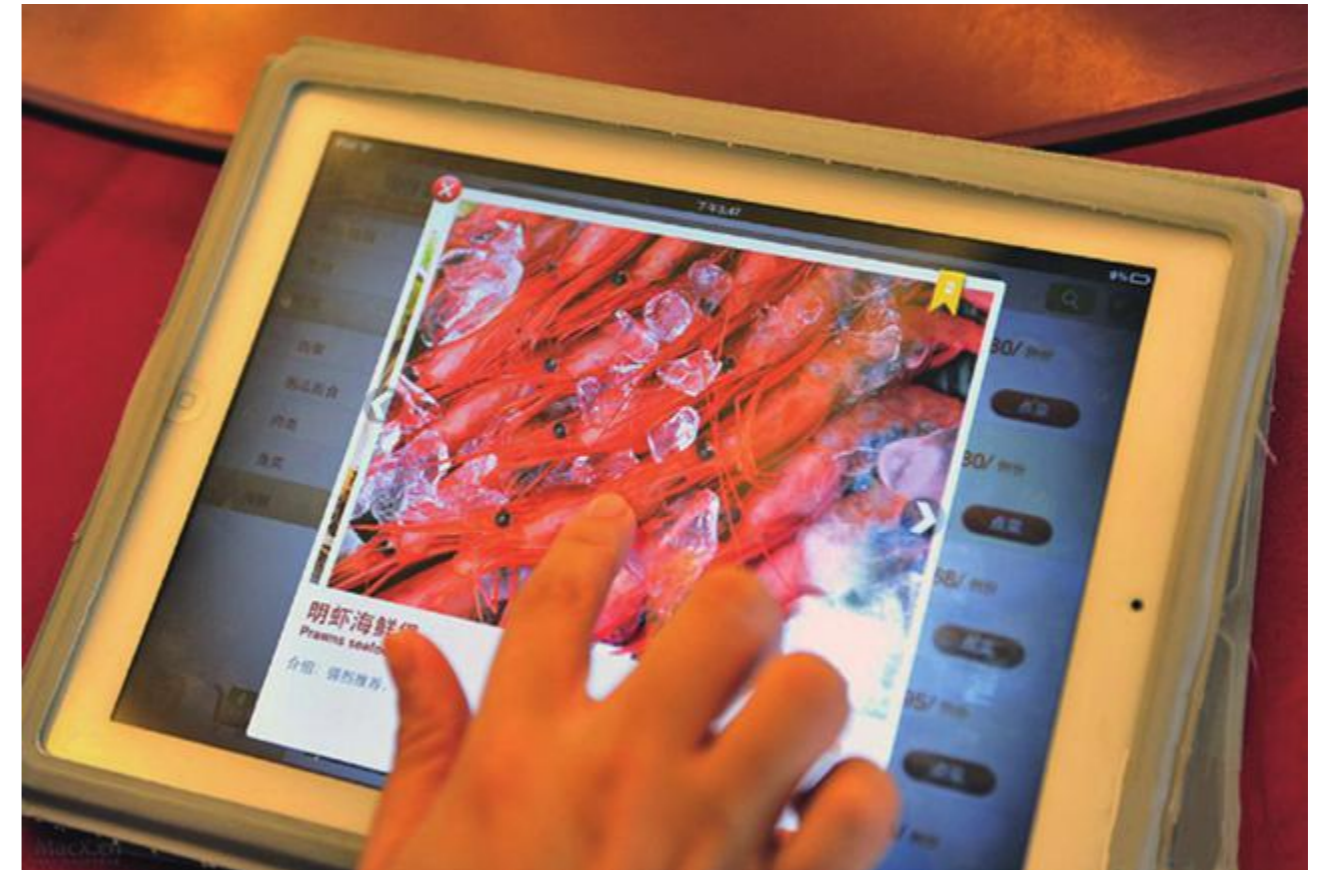
Simply speaking, as long as work is a little more meticulous, and a little more is done every day, then HR can save vast amounts of time from the indiscriminating applicants. Recruitment in hi-tech systems engineering, and recruiters are more than just CV filterers, you can also become "technical experts". **B**

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5 Areas of Business Which Tablet Computers are Reshaping

By Justin Toy



Three years ago, leading up to the release of the first generation iPad, rumours were swirling over Apple's newest product release. Many analysts predicted that Apple would release a tablet but they differed on what kind of market there would be for this product. Upon release, the iPad was met with incredible demand, selling over 15 million units before the release of the second generation iPad. The rest of the industry scrambled to enter the market with competing products. Today, iPads and other kinds of tablets are being implemented into every kind of organisation from businesses to schools to hospitals to governments. Many analysts predict

that it is only a matter of time before tablet sales surpass PC sales. Below is a glimpse of how various industries are currently utilising tablets and what future implications go along with them.

Retail

If you have ever been to an Apple store then you have already seen tablets being used in some way at a retail store. At the Apple shop, iPads are used to display spec details as a sort of interactive digital billboard for all their products (not just iPads). Apple Stores also use iPhones and iPads as portable POS registers that are also capable of other functions such as managing inventory, accounting and analytics.

This allows for any associate on the floor to assist you with your purchase from anywhere in the store.

Floor managers at retail stores can also use tablets to help them manage their floor personnel. For instance, if the floor manager walks around the store they notice a large build-up of customers at a certain area, such as the register or the fitting rooms, they can then use a mobile notification feature from their iPad that will direct staff members. However, for this feature to work, the associates must have a device that can interface with the manager's device such as another tablet, iPod or smart phone. The

associate can also use his device to help customers with finding what they need, ordering things that are out of stock, and creating and using customer profiles in order to build brand loyalty. Managers can also use tablets to manage and oversee employee break times, scheduling, and to provide new and current employees with training and training materials.

Tablets offer a newer, easier, cheaper and more stylish way to display an in-store kiosk while at the same time offering a more enriching experience than a traditional in-store kiosk. A tablet kiosk allows customers easier and more intuitively search techniques for products and their availability. They also allow for different kinds of interactions with customers such as signing up for newsletters, watching instructional videos, providing stories about company products and allowing the brand to stay connected with its customers.

Healthcare

Digitalised health records have allowed doctors and nurses to more quickly and conveniently locate a patient's health records in order to save time, money and lives. Tablets are replacing hospital clipboards and paper based files, and are allowing physicians, nurses and pharmacists to be more mobile while having the most up to date patient information. Hospitals, clinics and laboratories are using tablets to monitor patients and collect data. This includes using WI-FI and blue tooth capabilities to interface with patient monitoring devices, which will transmit information to tablets within the vicinity. This allows for less errors and increased efficiency, as less things need to be written by hand. Tablets are also being used within the healthcare industry to help with prescriptions, authorisations, refills, and patient-drug interaction and dosage management. Smart phones and tablets are helping to reduce the turnaround time required by

Smart phones and tablets are helping to reduce the turnaround time required by US doctors to approve the requests from pharmacies and patients for prescriptions by up to 90%!

US doctors to approve the requests from pharmacies and patients for prescriptions by up to 90%!

Education

Tablets are rapidly being adapted by schools all over the world as they offer a number of benefits in the classroom and are cheaper and more portable than a PC or laptop. Young students will soon no longer have to lug around all their heavy textbooks from class to class. Instead, all their digitally interactive books can be stored on their tablet along with

their class notes. Students and school systems can also save money on the cost of textbooks as the cost of digital textbooks is much cheaper than a printed copy. Another benefit to having tablets in the classroom is that it allows for easy video conferencing. Rural towns and villages can interact with guest lecturers or a foreign language teacher who work for a school from another country, allowing a wider variety of classes to be taught by experienced and qualified teachers.

Of course, there are some drawbacks to having tablets in the classroom. Students will become easily distracted, sending messages to one another and playing games when the teacher is not looking. However, there are various software solutions coming out to help the teacher monitor and maintain control over what the students are doing on their tablets during class. Also, there is not a lot of data and experience in terms of how to integrate this new digital education platform in an effective manner. Despite this, most teachers will tell you that the benefits far outweigh the drawbacks.

Government

The tropical resort city of Sanya in the southern Chinese province of Hainan recently had problems with local restaurants charging obscene amounts of money for some of its seafood. There have been a number of cases whereby customers who didn't ask what the price was before hand ended up with an eye-popping bill. In one highly publicised case, a man was charged CNY 6,000 for a fish. However, the local government has stepped in and is requiring all restaurants with at least 15 tables to use an iPad or PDA (Personal Digital Assistant) to handle their orders. This way the government can monitor the prices that the restaurant are charging and can investigate if they find any unusually high prices.

The US government has implemented tablets on a number of different levels. Various government branches such as city councils, prosecutors and other departments have implemented tablets in order to eliminate paper and to enhance e-mail and web access. Several law enforcement departments are using tablets to sketch suspects, record testimony at crime scenes, file police

reports, and investigate background information without having to talk to their dispatch. The US military has also adapted tablets on a large scale. Last March the US Air Force adapted tablets in order to replace paper flight manuals and navigation charts.

Customer Experience

On Royal Caribbean's newest remodelled ships they are putting iPads in the hands of their customers in order to provide better, more streamlined services. Customers will be able to check for daily activities on their cruise, book shore excursions and receive personalised promotions based on real-time analysis. This kind of information was made available in the past through interactive TV in the guest rooms. However, CIO Bill Martin believes that iPads are a more intuitive, personalised, faster and fun way to receive cruise information.

There are a number of restaurants and cafes that are putting tablets in the hands of their customers in order to display their menus, which can sometimes come off as being a bit tacky or gimmicky if it doesn't match the venue's

style. However, these kinds of digital menus also allow for new interactions between the restaurant and its patrons. After customers have ordered their meals, for instance, they can use the tablet to find out more information about the restaurant including: history, fun facts, and upcoming promotions and events. Customers can also subscribe to newsletters, give feedback and suggestions, participate in raffles and competitions, or just use the tablet for a few minutes of entertainment until their food arrives.

Of course, not everyone is happy about all these digital changes. A number of people have spoken out against Royal Caribbean's plan to provide iPads to its guests, saying that they want to take a cruise in order to turn off technology and "unplug." But CIO Bill Martin insists that less than 10% of their customers want to unplug. "Increasingly, we see tech natives on the ship", he said. [3]

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Protecting Your Intellectual Property in China Through Contracts: Part 1



Philippe Healey,
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Tailoring contracts to suit your intellectual property rights (IPR) is an important way to ensure that your company's specific intellectual property (IP) assets are adequately protected.

Since trade secrets and confidential information are critical to a company's business operations, it is also essential to include provisions to protect them in contracts with third parties. In China, 'trade secret' is defined as "any non-public technical or business information with commercial value that is guarded by confidentiality measures". 'Confidential information', on the other hand, generally refers to "any non-public information pertaining to a company's business," and is therefore broader in scope than a 'trade secret'. However, no protection is afforded to 'confidential information' under Chinese law, unless it is otherwise specified in a contract; part 1 of this two-part article series outlines provisions to include

and protect your intellectual property intelligently in China.

Important Contract Provisions to Include

Since different types of contracts are used to cover different IPR in China, the content and focus in each type of contract varies according to the specific IPR to be protected. Usually, however, all such contracts contain basic provisions that should not be missed. To illustrate this, the key provisions in a licence agreement or employment contract should address the following:

- **Definition of licensed rights**
These clauses define the scope and uses of the licence, and identify the IP subject matter and the type of rights being licensed.
- **Monitoring of the licensee's activities: Prevent unauthorised use of the licensed rights**
These clauses usually identify the parties who will have permission to use the licensed rights, as well as the security procedures that are in place to prevent unauthorised use or misuse of the IP assets.

- **Challenges of validity: Ensure the validity of your agreement**

It is important to include clauses on the severability of validity of the licence agreement. This will ensure that even if one or more of the licensed rights in the licence agreement expires, the validity of the entire agreement and the licence granted within that agreement may not be challenged.

- **Protection of new IPR generated: Address ownership issues**

In the absence of a clear contract on ownership rights, the law generally recognises the creator of a work as the owner. For example, the translator of an original licensed literary work would be the owner of the copyright of the translated work, even though the copyright of the underlying licensed work belongs to the original owner. On the other hand, under China's Patent Law, the party who makes improvements to technology based on the licensed patent or on technology, automatically owns the IPR on such improvements.

- **Assignments or transfers: Prevent your IPR from being transferred to third parties without your permission**

Clauses can be included to restrict and prohibit the contract from being

No protection is afforded to 'confidential information' under Chinese law, unless it is otherwise specified in a contract.

assigned and transferred without your express written authorisation, and you may add a further clause to bind all successive transferees and assignees to your agreement.

- **Warranties: Guarantee your technology is fit for transfer**

Warranties are a kind of guarantee that should be provided by the licensor on the licensed technology. For example, the warranty may state that you have the right to grant the licence, and that by doing so you are not infringing anyone else's IPR in China. You may need to guarantee in your contract that your product is complete, free from error, effective and capable of achieving the prescribed goals, or alternatively, specify that the warranty cannot be amended or omitted by the parties.

- **IPR produced by employees: Avoid future disputes**

It is important to make sure that the inventions of your employees will belong to you as the licensor, and that you, the licensor, will be entitled to grant a licence for such inventions.

- **Confidentiality: Protect your confidential information**

These clauses usually define the confidential information to be acquired or exposed and outline the exact nature and length of the protection. Alternatively, a separate and more detailed non-disclosure agreement (NDA) may also be entered into by the parties.

- **Dispute resolution: Plan ahead, just in case**

Like any other contract, the licence agreement should specify the law that governs the disputes of the agreement along with the chosen methods of dispute resolution. It is important to note that the sections in the contract relating to the protection and dealings with IPR in China specifically should be governed by Chinese law. If your contract adopts arbitration or other non-judicial methods of dispute resolution, it is also important to include a clause that permits you to file in courts where you can seek



injunctive relief or claim damages against IP infringement.

- **Termination: Specify what happens when the agreement comes to an end**
You should always include terms on the consequences of termination; for example, the licensee shall cease to have access to, or must return, all the licensed rights, or the licensee shall destroy or return all inventories bearing the licensed trade mark to the licensor.

Important Contract Provisions to AVOID

A contract may be void in whole or in part if it contains any provisions in contravention of Chinese law or administrative regulation. Set forth

below are examples of IP provisions you need to avoid in China, particularly in technology and employment contracts, because they may well be in contravention of the Chinese laws.

Technology Contracts

Provisions to avoid in technology contracts include those that:

- Prohibit a licensee from making improvements to the licensed technology and using the improvements.
- Restrain a licensee from obtaining from other parties technology similar to, or competing with, the licensed technology.
- Under PRC law a licensor cannot

make any 'unreasonable' restraints on a licensee's procurement channels, such as the sources from which the licensee purchases raw materials, equipment, etc.

- Prevent a licensee from making full use of the licensed technology in a reasonable manner as required by the market. For example, the licensor cannot unreasonably restrain the quantity, price, sales channels, etc., for products or services provided by the licensee when using the licensed technology.
- Require a licensee to accept additional conditions that are unnecessary for the use or working of the licensed technology, e.g., engaging with unnecessary consultants.

- Prohibit a licensee from challenging the validity of the IPR of the licensed technology or from attaching additional conditions to such a challenge.
- Waive the provision of warranty, which states that the licensed technology is complete, free from error, effective and capable of achieving the prescribed goals.
- Include unfair terms for the exchange of improvements made to the licensed technology, such as requiring a licensee to provide or transfer an improvement that he or she has made to the licensor for free or without any non-monetary compensation (i.e. technical assistance).

Employment Contracts

Provisions to avoid in employment contracts include those that:

- State that the employer owns the patent rights and/or copyright of any nonemployment related work or creations made by employees on their personal time and using their own personal resources.
- Exclude any remuneration to an employee for his or her patented creation.
- Impose unreasonable non-compete and non-solicitation obligations upon employees.
- Waive monthly compensation to employees fulfilling their non-compete obligations.

General Contracts

Provisions to avoid in a general contractual context include those that:

- Exempt a party from liability for causing the other party bodily harm or property losses (resulting from wilful misconduct or gross negligence).
- Require Chinese IPR to be governed or protected by the laws of other jurisdictions (i.e., non-Chinese law)

Case Study

Background

Company A, a wholly foreign owned enterprise, entered into a manufacturing contract with Company B, a Chinese company, in which Company B agreed to utilise Company A's patent to manufacture computer motherboards. The manufacturing contract expressly prohibited Company B from making improvements on Company A's patent and required Company B to purchase raw materials only from suppliers appointed by Company A. After the deal was signed and work began, Company B improved Company A's patent and purchased raw materials from other suppliers without first notifying Company A.

Action Taken

After discovering the patent improvement and purchases, Company A requested the court to

enforce the manufacturing contract and prohibit Company B from making further patent improvements and purchasing raw materials from other suppliers.

Outcome

The court held that the provisions specified above were unenforceable, as they contravened relevant Chinese law. In this situation, Company B was allowed not only to make improvements to Company A's patent and use such improvements under Chinese law, but also to purchase raw materials from suppliers as it saw fit. It was further held that in the absence of any clear contract, Company B, as the creator of the improvements, was the owner of the improvement rights.

IP Lessons

Do not include any provision in contravention of Chinese law in your IP contract, particularly those listed above. If there are any contradictions, those clauses in your contract will become void (in some cases the entire contract can be held void), and the default rules under Chinese law will be implemented instead.

Take-Away Messages

- Tailor your IP contracts to suit the IPR you are protecting, and make sure you include sufficient specific detail in the contracts' key provisions.
- Certain IPR protection provisions are unlawful under Chinese law and may render a contract void if you include them in your agreement, so be cautious when drafting these provisions.
- Pick up a copy of next month's Business Tianjin which will outline key contract tips for your business including, Non-Disclosure Agreements, confidentiality clauses and important employee remuneration laws. **B**

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Promising Signs Emerged, but Recovery Takes Time



Economy

According to the National Bureau of Statistics, China GDP growth picked up to 7.9% y-o-y in the Q4 2012. This in line with our previous expectation of the bottoming-out of the economic growth. Preliminary statistics showed China 2012 GDP expanded by 7.8%, above the targeted 7.5% growth set in early 2012. Year-on-year growth of industrial value-added output and retail sales continued to accelerate in the last three months of 2012, indicating a gradual recovery of demand in the economy. Consumption once again overtook capital formation to become the biggest growth drive in 2012, while contribution by the tertiary sector also increased further.

We believe the current recovery will sustain through most of 2013. In spite of the current rebound that was mainly led by increasing infrastructure investment and credit ease, we believe consumption will become a more important driver of growth with deepening economic restructuring and progress in supportive policies such as income distribution reform.

The housing market continued to rebound on the back of fundamental and upgrading demand. Year-on-year growth of accumulated national residential sales turned positive since November. Throughout 2012, the total residential properties sold stood at 985 million m² in China, up

by 2.0% from 2011. Meanwhile, 70 Large-and-Medium-Size Cities New Commodity Housing Price Index showed that housing price increased in 54 cities in December, more than the numbers recorded in any of the previous 11 months of 2012. In addition, the continued buoyant sentiment in land market and significant improvement of new construction starts in Q4 both indicated the recovering confidence and market outlook of developers. With land purchase and new construction starts, still recorded a y-o-y decline in 2012, we expect the inventory will remain at a reasonable level in major tier-1 and tier-2 cities in 2013, given the brisk market sentiment currently, and there might be upward pressure for moderate growth of housing price. However, as the recent Central Economic Work Conference stressed the continued macro control on the real estate market, new curbing regulations will possibly be implemented by the government if the housing price rises too fast.

Market Performance

In response to the slowdown of the domestic economy - compounded by a number of uncertainties in the global economy as a whole - many multinational companies have suspended their expansion plans in China in 2012. A number of domestic companies have also slowed down the pace of business expansion, which has had a profound impact on the office market. In 2012, the demand for office space across China continued to decrease, with net absorption falling by over 40% y-o-y. From a regional perspective, the net take-up in Eastern and Northern China each shrank by more than 50%. On the other hand, Western China stood out with an 8% y-o-y growth in net take-up, thanks to the central government's "Go West" policies as well as the ongoing development of the local office market. In terms of supply, numerous projects that were originally scheduled for completion in 2012 delayed their construction in response to economic uncertainty



both in China and abroad. This caused the amount of new supply to decrease by 30% y-o-y. Against a backdrop of significant decrease in demand, vacancy rates increased to 12.8% - up 1.1% point y-o-y following three consecutive years of decline. While rental growth had decelerated rapidly in 2012, it managed to report a y-o-y growth of 3.6% nation-wide. In Beijing, office rental experienced double-digit growth for the last three years due to lack of new supply. Among second-tier cities, Wuhan also experienced double-digit growth in office rent for two years in a row.

Owing to housing policy restrictions and other austerity measures to control investment demand, the high-end residential segment remained sluggish in the first half of 2012. However, as the overall residential market continued to recover, the high-end segment warmed up rapidly in the second half of 2012 with a

significant rebound in transaction volume and stable prices.

In 2012, domestic retail sales growth decelerated, yet still registering double-digit growth. In view of this, most retailers still maintain a relatively optimistic outlook for the future prospects of the market. Foreign retailers continued to expand their footprints, although in a more cautious and selective manner. In first-tier cities, demand for top-location retail property remained strong. Premium brands further expanded into new markets in second-tier cities - especially those in Midwest China - which caused the net take-up of retail property in 2012 to increase by 2% y-o-y. New supply, on the other hand, increased by 22% y-o-y nationwide, of which over two-thirds came from second-tier cities. In terms of location, nearly two-thirds of new supply surfaced in emerging areas. Retail rent in 2012 increased by

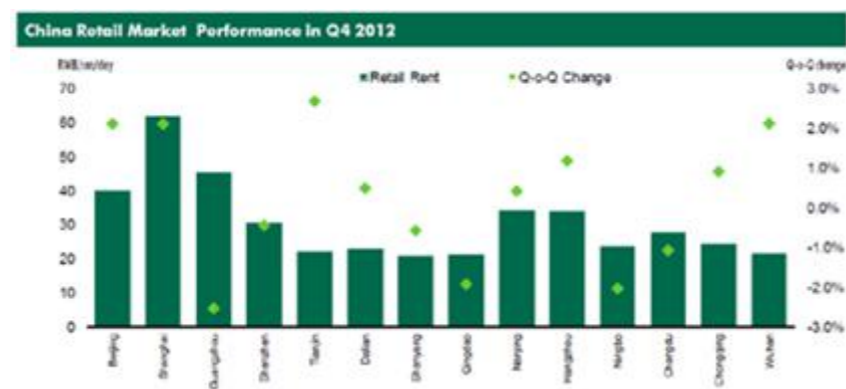


3.4% y-o-y. Of particular note is the retail rent in first-tier cities, which experienced a y-o-y increase of 5.4%. Among second-tier cities, Wuhan and Hangzhou performed well with over 6% y-o-y increase. Shenyang bucked the trend to register a marginal decline in retail rent, driven by an ongoing surplus in supply over the past several years.

China's warehousing and logistics market remained active, mainly driven by demand from both e-commerce and traditional retail industries. Due to limited supply in past several years and the low vacancy rate across the industry, the warehousing and logistics sector remained a landlord-driven market. By the end of the fourth quarter, average rent in 13 of the 15 cities that CBRE covered was reported to have experienced varying degrees of growth. As increasing enterprises relocated their production bases to inland provinces for cost-savings, the market in Central and Western China was particularly active.

Outlook in 6 Months

Looking into 2013, we expect the domestic economy will continue to undergo the slow recovery that began in the fourth quarter of 2012. After pulling through the European debt crisis and avoiding the US "fiscal cliff," the global economy should



also stabilize in 2013. The demand for commercial property is expected to pick up along with the gradual recovery of domestic and external economies.

As for the office market, in view of a burgeoning supply of new office space in the pipeline across the country - particularly in a number of second-tier cities - vacancy rates will continue to rise, and the rent in some cities will begin to face pressure.

The new supply of retail property is expected to further increase in 2013. Driven by a resilient domestic consumption market, retail rent will steadily increase while vacancy rates are expected to edge up as well.

The residential market will not experience explosive growth in demand due to the impact of restrictions on home purchases

and other clamp-down measures. However, as the market is likely to be driven by fundamental demand, the residential market in 2013 will maintain stable growth.

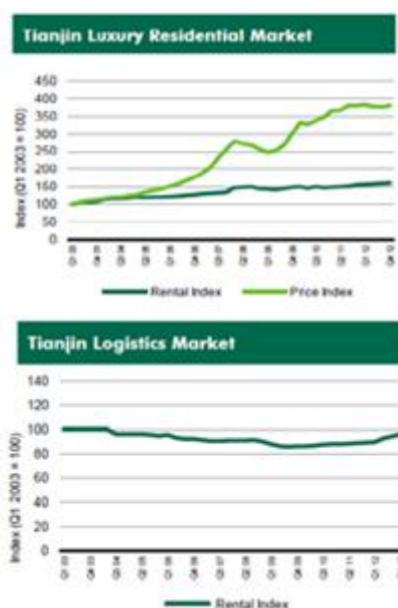
Demand for logistics space is expected to remain robust given the gradual recovery of industrial enterprises and sustained consumption growth. As most local governments continue to exercise strict control over land supply for warehousing and logistics, it is estimated that the current under-supply situation will continue in the foreseeable future. Hence, we expect steadily rising rent for the logistics/warehousing sector.

Update on Prime Property Sectors in Tianjin

Office Market

During Q4 2012, TEDA MSD-B1 in Binhai New Area came onto the market, adding a total GFA of 64,500 sm. The building currently has a very low occupancy rate and as a result, overall vacancy rate increased 2.8 percentage points to 16.9% in TEDA. Meanwhile, financial and trade industries remained active in the market with Japan Mizuho Corporate Bank Tianjin Branch setting up a branch in International Building in order to expand its downtown area business. During the quarter, Tianjin average office rent increased 0.9% q-o-q to RMB 132.1 per m² per month, or 0.2% on a like-for-like basis.

In the next six months, Hutchison Whampoa's Metropolitan Tower in Nanjing Road and Golden Valley Center along the Haihe Riverfront



landlords with vacancy rate to increase accordingly.

Logistics Market

During Q4 2012, average rent for logistics facilities increased 1.6% q-o-q to RMB 29.0 per m² per month. Demand from FMCG and e-commerce was the major drivers. For example, Nestle leased 24,000 m² of warehouse space in Gazeley Beichen Logistics Park as its North China distribution center. In the meantime, average industrial land price in Tianjin slightly increased by 0.1% to RMB 458.3 per m².

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are expected to be launched, adding 160,000 m² of office space. We expect supply will become more abundant in H2 2013. Overall, Tianjin office market will be under pressure both in terms of rental and vacancy rate.

Luxury Residential Market

During Q4 2012, Tianjin luxury apartment sales continued to recover while developers became more active with launching new projects. High-end projects such as Horizon Capital and Financial Street Center have achieved outstanding sales performance. Thanks to improved market sentiment, average price for luxury apartments increased 1.1% q-o-q to RMB 21,452 per m². With the opening of Metro Line 3 which links to all existing metro lines and the high-speed train to Beijing, rents for properties along the metro line continued to rise. The average rent of luxury apartments rose by 0.8% to RMB 51.2 per m² per month.

Retail Market

During Q4 2012, Solea City in TEDA MSD-A came onto the market, adding approximately 29,000 m² of new supply. Moreover, H&M opened its 6th Tianjin store in Solea City. During the quarter, La Vita in Nanjing Road and Happy Shopping Center in TEDA completed their tenant mix adjustments, and as a result, overall vacancy rate decreased 3.3% points q-o-q to 12.8%. Meanwhile, average ground floor rent for retail properties in Tianjin increased 2.7% q-o-q to RMB 22.2 per m² per day, or 0.2% on a like-for-like basis.

In the next six months, a number of new projects are expected to come onto the market, including Isetan in TEDA MSD-B and G-Yuanbao Yujiapu Shopping Center in Xingang Road, totaling 180,000 m². This substantial new supply is expected to intensify competition among





Internal Branding

By Heidi Skovhus

Internal branding is a relatively new topic. It is a rather complex topic both to define but also to handle well strategically and operationally.

The discipline of Internal Branding is often mixed up with both internal communication and Employer Branding. These three topics are strongly inter-linked but are not the same. Let us start by getting the definitions straight.

Internal Branding, Internal Communication and Employer Branding - definitions

Internal Branding in short is branding from the inside out. Internal Branding focuses on communicating the customer brand promise, and the attitudes and behaviours expected from employees to deliver on that promise. It is very important for Internal Branding to be effective that the employees are actually experiencing the brand values in the interaction with the organisation.

Internal Communication is merely the discipline of communicating internally in the organisation – with

different purposes, and one can be to do internal brand building.

Employer Branding defines what the organisation would most like to be associated with as an employer and it will highlight the attributes that differentiate the organisation from other employers and will clarify the ‘give and get’ – meaning what the employees are expected to contribute and what they can expect to get in return.

So, the main audience for the Internal Branding messages are ultimately the customers and the employees who are kind of a media to deliver this message; whereas the main audiences for the employer branding messages are the current and potential employees.

Internal branding and employer branding are two fairly new disciplines, and therefore the placement within the organisation varies and can be a bit confusing. Sometimes they are placed together in either Marketing or HR, or even in some hybrid Marketing/HR department or in the department

of Internal Communication, and sometimes they are separated. Both subjects should have top management focus, since both heavily impact upon the competitive edge of the company, but the optimal placement within the organisation will vary depending on the kind of company, product, and market.

Internal Branding, is it really important?

Well, it seems that some companies do not think so. Many companies spend days – even weeks – developing the marketing message, including examining and experimenting with taglines and logos, and then at the same time many of these companies more or less forget about training the staff to understand and reflect that marketing message and the company’s brand essence. These companies lose out on the opportunity of “free” branding. Think about how many people your employees meet in their spare time, and we all almost always end up talking about our jobs. Even more importantly are those of your employees that meet, greet and assist your customers in many different ways. If your employees do not know or believe, then it is difficult to expect that the customers will. So, in both personal and professional situations, the employees are the face of the brand - so to speak.

So yes, it is important. Companies can spend tons of money on campaigns informing about the brand and the company’s values, but if the employees are not able to deliver and realise the brand, it is not worth much.

The benefits of having a strong internal brand are numerous. Perhaps most importantly, by delivering frequent and consistent messaging to employees, a company can achieve their corporate objectives and sales goals through a collectively functioning workforce. By building up the internal brand, you create a large number of brand ambassadors. In addition, a company with a strong internal brand could also see the following beneficial outcomes:

- Provide a sustainable competitive advantage
- Strategically align with company goals
- Enhance customer experience and service
- Raise employee engagement
- Maximise productivity

Use the staff as a focus group - after all who knows the customers better than they do?

To get started

How can you get your employees to believe in the product or service you are offering? How can you get them to be standing 100% behind you in the mission of your brand? How can you even make them believe in your brand? Well, this is Internal Branding. A way to start the Internal Branding campaign is:

•Step 1: Synchronise your brand personality, values and corporate culture

Your marketing team should be working closely with your Human Resources team to ensure that the common values of your company internally and externally are in sync.

•Step 2: Get your employees behind your brand

Align your criteria for recruiting and rewarding employees with the criteria

of the brand value. Look for the right skills and attitudes that will represent your brand’s promise effectively.

•Step 3: Reinforce and repeatedly explain brand values and behaviours

Use your internal communication to reinforce and explain the values and behaviours that reflect your brand promise. Continuously do this until they become second nature.

It is very important to engage the staff right from the start and encourage individual input. Use the staff as a focus group - after all who knows the customers better than they do? By doing this you will not only get support from the staff but you will also be given insight and ideas that you otherwise may not have considered.

Internal Branding will often take the employees on a journey. And if successful, the journey will end with a strong commitment by the employee to the company brand. It will often start with some basic and more technical information about the company, the market, the product and the brand. Then eventually it will be more about committing to the specific job in this new understanding of the “surroundings”. Then the employee will be ready to receive brand related information, which is more value based. Finally, it will result in a strong commitment to the brand which is almost priceless for the employer. It can be visualised as such:



Internal branding – 8 key principles

The key principles that an organisation must follow in order to create a strong brand through its people can be summarised as follows:

1. Emphasise freedom rather than control

It is true that effective brand management requires the organisation to agree to a set of firm principles, but beyond that, the staff members need to be trusted to get things done.

2. Decentralise

Organisations that succeed in delivering strong brands tend to roll back the frontiers of head office.

3. Do things differently

Emphasise uniquely owned processes and practices rather than generic best practices.

4. Communicate your own brand positioning to your employees before you communicate it to your customers

This entails building a deep intuitive understanding of the brand among organisation's own employees before communicating the brand promise to consumers.

5. Keep it simple

This applies both to the language and the processes the organisation use.

6. Operate across functions

Having a department as the custodian for the brand and another one as custodian of the people simply does not fit with world-class brand building. A networked cross-functional strategy is more appropriate.

7. Think long term

Great brands are built overtime.

Brand building needs to be viewed as a seven to ten year planning cycle.

8. Measure

Measure the things that really matter to the brand and one crucial thing about measurement is what happens to the results and the extent to which they are fed back to the front line staff in a way that drives actions.

Systematically building an internal brand-centric culture as part of a comprehensive strategy can lead to heightened customer-focused actions and stronger bottom-line results. So maybe it is worth asking yourself (and your employees) what you are doing to develop the relationship between employees and the brand? **B**

Visit us online:
btianjin.cn/130311



The Ritz-Carlton Tianjin appoints Charlie Zha as Hotel Manager

The Ritz-Carlton Tianjin has announced the appointment of Mr. Charlie Zha as Hotel Manager. His role will be to lead, coordinate and supervise daily operations of the entire hotel. Born and raised in Shanghai and educated in both Switzerland and the USA, Mr. Zha has shown exemplary dedication and expertise in a number of the best hotels in the world. The Ritz-Carlton Hotel Company, L.L.C. aspires to promote diversity in the work environment, and as a Chinese American, Mr. Zha ensures employees of all ethnic origins that they are valued and empowered to excel. During his successful professional endeavours in the USA, Mr. Zha has realised his longing to come back and contribute to his homeland by inspiring the new generation of hoteliers. The Ritz-Carlton, Tianjin is honoured to have Mr. Zha join the team, bringing in a great deal of experience, knowledge and inspiration.



The Somerset International Building Tianjin Appoints Daniel Wee as Property Manager

Mr Daniel Wee has recently assumed the role of Property Manager of the Somerset International Building Tianjin. He will be responsible for leading and enhancing the business platform and service delivery of the hospitality-cum-commercial development. Having obtained his degree in Real Estate Management from the National University of Singapore, and with 17 years' experience in hospitality & property management, Mr Wee keeps his passion and seeks adrenaline in the ever challenging property industry. After joining the Ascott family in Shanghai a few years ago, the business minded and level-headed manager now hopes to bring his knowledge and expertise to lead the iconic Tianjin International Building to an even higher standard of service.

CBT
China Bus Travel
Your Bus Leasing Solution
www.chinabustravel.com

Vehicle Leasing!
+86 135 0207 0987
info@chinabustravel.com

Building Trust – Putting the Heart Back Into Business



Ric Schoon
Director of Experiential Education,
LDI Training www.lditraining.cn



Take a moment if you would, grab your favourite drink and journey with me on the value of trust in the work place. If you were to describe a low trust working environment, which words or pictures would you use? Maybe write them down. What particular feelings do you come away with as you imagine this setting? Now, do the same for a high trust environment. Do you notice any differences?

If you take the two situations you have just envisioned, what effects might each one have on say employee retention, training costs, product/service quality, problem solving, decision making, or any number of real life issues we face every day in our companies? Which environment would you feel mostly engaged in as a leader or employee? My guess is we'd both choose the atmosphere of high trust!

Rather than looking at reasons why organisations of low trust exist, I would like to walk with you through six core beliefs that are essential in building a culture of trust within your company. Cultures of high trust, are communities whereby honour, hope, purpose and gratitude flourish, and where leaders and managers foster freedom, courage and influence. (These may have been some of the words you chose in describing your culture of high trust).

As a trainer, I often get requests from various leaders and HR managers to come and change the behaviour of a given group of people within an organisation. I usually ask how long the leader and team have been together. It is often quite a few years. Given such enquiries I kindly respond that turning their team around is not likely going to happen, as behaviour modification takes time and to date they haven't been too successful at seeing that happen.

That said, I usually follow by stating that all is not lost, because he who has the most hope, has the most influence. Hope is a powerful thing! Here's why; it's really not about my behaviour,

or your behaviour. Behaviour is simply an outcome, the physical or verbal result of something deeper. It is in fact controlled by my attitude, which in turn is strongly influenced by my beliefs. What I believe about myself and those around me is at the root of my behaviour. And beliefs are something we can influence and even change! Indeed, I am full of hope that we can influence the beliefs of your team!

Stephen Covey, in his book *The Speed of Trust* (www.speedoftrust.com) has a treasure trove of success stories, statistics, and studies on the value of trust, and the cost to companies of low trust. Low trust, Covey suggests, is the ultimate cost in life, organisations, and even in families. Low trust is evidenced in the working relationships and behaviour of your staff, often accurately reflecting what they believe about themselves, what we as their leaders believe about them, and possibly even what we as leaders believe about ourselves.

Now picture your current work environment, is it a low trust or high trust environment? How would you describe your relationships at work? What behaviours suggest one or the other? What attitudes and beliefs might you consider to be the source of the organisational culture that is evident? Is it possible to create and sustain an environment of high trust? I believe it is! Let's explore these six areas together.



What is the role of the CEO? He or she is the Chief Encouragement Officer!

• Provision: Identifying and addressing the appropriate needs of your staff

Try making a list of the needs of your people (from the factory floor up to the top). Everything from the basic physical needs of food and shelter, to the deeper needs of purpose, belonging, intimacy, etc.

- What needs can (should) we meet as a company and team?
- What needs can we:
 - Be aware of and facilitate?
 - Refer to another source?
 - Defer completely?

• Protection: Making the workplace as safe as possible

Which areas would you list as needing protection at work? Obviously the physical environment is an important one, but what about the emotional and relational security of your team? Bill Gates once told his team at Microsoft that they were not failing enough! When last did you hear such a message in your company? The reality is, that being

given permission to fail like this can only happen in a relationally safe environment.

- What makes a work place safe for people to try new things? How do leaders respond through their attitudes, emotions and behaviours when mistakes are made? Is it safe to take risks and possibly fail? Is it safe to ask questions? The fundamental question being asked is "Is it safe to succeed?" because success rests on the freedom to fail, to ask questions and to try out new ways of doing things.
- What is the cultural (personal and national) background of my team and how do they process taking risk, trying, failing, etc.? Have I asked my people if they feel safe? What are the tell-tale signs of relational insecurity? What active steps may need to be put in place for there to be relational safety?

• Identity: Celebrating/developing the unique skills, knowledge, and talent of your team

As leaders our role requires that we draw out the full potential of our teams and the individuals that are part of them. In some way, doing this is like intentionally throwing fuel on their personal fires of talent/gifting/experience/aptitude etc. We can do this by:

- Providing opportunities to identify strengths and skills, such as www.strengthsfinder.com, so that people can reach their full potential (see Dr David Zovak's Management article in the February 2013 Edition of *Business Tianjin*).
- Focusing my time as a leader, less on the mistakes and urgent matters that demand my attention, and more on the intentional development and celebration of who my team are. As Robert Eckert says, "As you go to work, your top responsibility should be to build trust." (CEO, Mattel)

• Encouragement: Positive empathy in the face of challenges

What is the role of the CEO? He or she is the *Chief Encouragement Officer*;



that is the emotional gatekeeper, so to speak, of the whole company, intentionally choosing to model personal integrity, a positive attitude, connection to others and placing the needs of others ahead of his/her own needs. In effect, valuing relationship over performance.

- What are the different appreciation languages of our people? Some are encouraged when we spend time with them, others with a small gift. Still others with words of encouragement, a high five touch or hug, or a helpful act of service or even simply with a smile and making eye contact with them.
- How do you feel when you are truly heard? Many people might respond to this question by using words such as respected, valued, warm, honoured etc.
- How are our intentional listening skills? Do our team members feel heard by us? Do they have opportunity to express, and do I deliberately engage when I see people in need of encouragement? Is seeking first to understand our top priority in listening?

• **Training: Providing the most relevant and effective development possible for the person/role**

- Most companies do reasonably well at intentionally developing the practical on-the-job skills of their people. Is the training we offer intentional and personal?
- One form of highly effective training is that of coaching, providing someone that can intentionally walk with key employees through the challenges and opportunities they are facing, so as to enhance their processing skills, performance, and potential. Our people often have what it takes, and using coaches can help draw this out of them.

• **Friendship: This is the key element, since all of the principles above happen in an atmosphere of friendship**

- Do our people know that they are valued for who they are, rather than simply what they produce?
- How much do I care for my people? How might they know I care? Are their needs more important to me than my own?
- Am I willing to in effect lay down my desires and wants for the true needs of the people that I am working with?

By now, I expect your drink is nearly done. If we were having coffee together, and your mug was empty,

would I notice the need, and more importantly, would I have a source from which to meet your need? The bottom line is that as a leader I can only give away what I possess. How are my own needs being met in the above six areas? If as a leader my coffee pot isn't full, there will be little I can do to fill your mug!

If, however, I am full of hope, joy, trust, and willing to commit to and believe in my people before they are even ready to believe in themselves, as a trustworthy and nurturing leader I can begin to rewrite their destiny, and as a result the destiny of my company. As Henry Ford once said, "Burn down my factories, but let me keep my people, and in 5 years I'll be back." That's trust!

Please feel free to contact me at ric.schoon@ldichina.com and I will be happy to forward you 4-5 compelling articles (URLs) on companies whose leaders and people are modelling extravagant trust, and have healthy bottom lines. 

Visit us online:
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Wellington Celebrates the Year of the Snake



Wellington College celebrated Chinese New Year on Friday, 8th February, starting the festivities with a performance in the Seldon Theatre featuring folk dances and music from the Operatic and Dance Society of Tianjin and from a group of Wellington's own very talented pupils.



Romantic Valentine's Day Dinner@ Albert's

Neighbourhood restaurant Albert's prepared a four-course classic European style dinner for couples on 14 February. The menu featured an amazing array of quality fresh products including seared foie gras, Australian Wagyu beef tenderloin and a deliciously rich Chocolate parfait to share. As well as delicious food, the couples also enjoyed BOB JENNIFER Cabernet Sauvignon Bin 688 from South Australia, provided by the wine sponsor The Velvety Amethyst. The lucky draw section attracted guests' attention. The marketing director of The Velvety Amethyst, Ms. Wang Qing issued the second prize award of one bottle of wine and hotel sales and marketing director, Tristan Zhang issued the first prize award, a one night complimentary stay at Hotel Indigo Tianjin Haihe Superior Room.



Fortune Heights Snow Polo World Cup 2013 Hong Kong China Victorious, Wins Tournament for Second Year Running

12 teams from around the world vie for the world championship at Tianjin Goldin Metropolitan Polo Club from 25Jan - 3 Feb

The Fortune Heights Snow Polo World Cup 2013 (Snow Polo World Cup) concluded on 3 Feb at Tianjin Goldin Metropolitan Polo Club ("Metropolitan Polo Club"). The Snow Polo World Cup is one of the major events on the world polo calendar, and is the largest snow polo tournament in the world. This is the second year running. Twelve teams have been participating in this year's tournament with handicaps ranging from 14 to 16 goals, making this the world's premier snow polo event. The teams, selected in cooperation with the Federation of International Polo, represent 9 out of the top 10 polo countries. Finalists Argentina and Hong Kong China competed for the coveted silver trophy. Hong Kong China was first to score, but Argentina fought back hard and took back 2 goals, but allowed Hong Kong China to add a crucial fifth goal, resulting in a win for Hong Kong China.

In the closing ceremony, Dr Richard Caleel, President of the Federation of International Polo, presented medals to each of the day's teams. Mr Pan Sutong, Chairman of Goldin Group, then personally presented Hong Kong China with the Fortune Heights Snow Polo World Cup 2013 trophy.



Sheraton Tianjin Hotel Celebrates 2013 Spring Festival on the first day of the Chinese New Year

Early on the morning of the Lunar New Year's Day, many foreigners in Tianjin participated in the annual Spring Festival Lion Dance Show exclusively held at the Sheraton Tianjin Hotel and enjoyed a happy get-together in the hotel whilst feeling the lively local atmosphere of the Spring Festival.

Arranged and held by Sheraton Tianjin Hotel for their guests from all over the world, the wonderful performance of the lion dance attracted almost all the hotel guests to get up early to witness this unforgettable moment and record it with the phones and cameras in their hands. In addition, a big surprise was given to the guests when they received the red packets given by the God of Wealth with blessings. Moreover, Mr. Zhang Dawei, the chairman of JTG, also attended this grand event and painted the eyes of the lion.



The Best of Berlitz

On Friday 1 February, guests were invited to the Astor Hotel to watch a master-class on how to give a presentation. The event was hosted by Berlitz, the 125 year old global language teaching company. This particular event showcased Berlitz's Global Leadership Training (GLT) course, definitely a step beyond their traditional language training. The GLT course is designed around imparting leadership skills to every tier of a company. Leadership skills are in high demand in the business world, according to a 2009 ASTD Skills Gap 79.2% of respondents said there was a definite skill gap in their organisation. Another report showed how leaders with more training were likely to be happier, with a resulting knock-on effect to their teams.

The presentation was given by Justin Truskey, manager of the Beijing branch of Berlitz. The unique event was not just a presentation of what Berlitz can do, but also allowed the 30 guests to get a taste of what a GLT course looks like, as well as polish their own presentation skills. The presentation took the form of two, one and a half hour lectures about topics as diverse as body language, effective communication, and adapting presentations to suit a particular region. Between presentations guests got the chance to network in the unique surroundings of the Astor hotel, as well as sample the delights of their catering service.



Past Event:

31 January, 2013

GM Briefing: From “Dragon” to “Snake”, what do we have in hand and ahead?

As the year of Dragon is coming to an end, the year of Snake is at our door, is China's economy also changing from a flying “dragon” to a crawling “snake”?

Or maybe it has already changed? With the European economy stuck in recession, European multinationals are clearly counting on China to deliver more. Beyond the headlines about China's growing weight in the world, what does China now mean for multinationals? Especially when even China is now in an economic downturn? What are the major changes that multinationals need to cope with? What are the top challenges they have to tackle? And what are the opportunities that they cannot afford to miss?

During this month's GM Briefing event, Mr. Gabriele Castaldi, the Local Chair of European Chamber Tianjin Chapter presented the results of the “Economic Downturn” survey which was conducted before end of year 2012. Invited speaker Mr. Eric Goujon, Lead Partner of European business in PwC China also shared his observations and insights from his 18 year experience in advising multinationals in China. All the top executives found the survey analysis and informative figures from the speakers to be very helpful for them to work out and adjust the strategy for year 2013. The European Chamber Tianjin Chapter will further follow up on the suggestions and comments collected from the survey by organizing more direct dialogues with government officials on a working level and other related activities with powerful speakers.



Opening up Announcement, Turku Region of Finland, Tianjin Office

Finland Turku Region Tianjin Office is based on the Sister City relationship with Tianjin Municipal City since 1999 and the establishment under the umbrella of the European Union Chamber of Commerce in China.

The idea is to utilise the excellent relations between the two Friendship Cities, Tianjin and Turku, to promote the mutual business between the regions. The leaders of both cities, after more than 12 years of friendship and cooperation between officials and universities, warmly supports the Turku Office in Tianjin and its operations. The service of the Office includes finding contacts for business and media relations.

For more information of the Turku Office in Tianjin, please don't hesitate to contact:

Turku Region Tianjin Office

Alex Gu, turku@european-chamber.com.cn, tel: 022-58387603

Turku Region Development Centre

Megumi Hayashi, megumi.hayashi@turku.fi



Room 2415, Suite 17, Magnetic Plaza, BinShui Xi Dao, Nankai District, Tianjin 300381.

Tel: +86 22 2374 1122 Fax: +86 22 2374 1122 Email: tianjin@european-chamber.com.cn Website: www.european-chamber.com.cn



Past Event:

Dutch Business in China presentation

BenCham, commissioned by the Dutch Embassy in Beijing, organised the event “Dutch Business in China: State of Play” on 10 January. It was a great success with more than 80 attendees, including various journalists of important Dutch media. Everyone was able to network prior and after the presentation, while they were provided with delicious snacks & nice drinks.

This in combination with the interesting data which was presented and the businesspeople attending the presentation made it an important event for everyone who wants to be up-to-date about the current situation of Dutch businesses in China; not to mention, for those who find it important to expand their network. This evening provided both and was therefore, definitely, a “must” to attend!



BenCham New Year Party

In the modern and beautiful Renaissance Beijing Capital Hotel, BenCham Beijing held its annual New Year Party on 25 January. Here, BenCham members and friends gathered under the enjoyment of a good glass of wine or real Belgian beer.

An opening word of welcome was provided by the BenCham chairman Wilbert Lek and a good arrangement of canapés were available for the attendees to fill their stomach. It was an evening to catch up with old friends and meet new ones. The promotion of the next BenCham Gala Ball brought enough subjects to talk about and memories to share. Moreover, business information was exchanged which made the event not only socially a good way to start the New Year, but also on a business level it couldn't have been better.

As the party ended, people walked away freshly informed and up to date of everyone's practices and therefore ready for whatever the New Year will bring.

Benelux Chamber of Commerce, Beijing Office – (mailbox No. 78) 1601 Zhongyu Plaza, A6 Gongtibe Road, Chaoyang District, Beijing; 100027
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Email: cpere@bencham.org - Website: www.bencham.org

Include your event
email to editor@businesstianjin.com

01

FRI
星期五

Austrian Charity Ski Race

奥地利慈善滑雪赛
Wanlong Ski Resort
万龙滑雪场
info@chinabustravel.com
Mar 1-3

Editor's pick



06

WED
星期三

Starwood APAC Recruitment Day @Greater China

喜达屋亚太区招聘日@大中华区
Victorian Lounge, The Astor Hotel,
A Luxury Collection Hotel
天津利顺德大饭店豪华精选酒店,
维多利亚中庭花园, 酒店一层
www.starwoodhotels.jobs
www.starwoodchinahr.com

Editor's pick



03

SUN
星期日

All Beethoven II - Tang Muhai and Tianjin Symphony Orchestra

贝多芬全集之二——汤沐海与天津交响乐团
2013季交响音乐会
Concert Hall, Tianjin Grand Theatre
天津大剧院音乐厅
16:00
¥ 80 / 120 / 150 / 180 / 280 / 380
+86 22 8388 2000 (ticket)

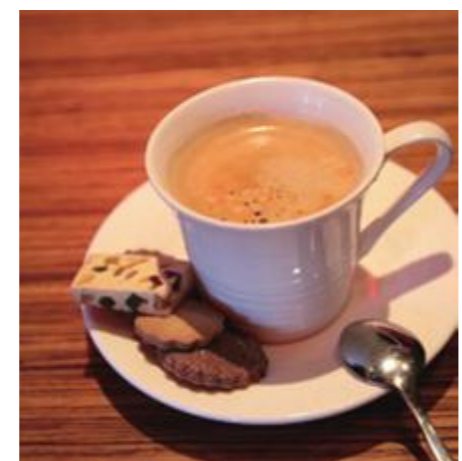


07

THU
星期四

TICC Coffee Mornings

TICC 咖啡时光
Qing Wang Fu
庆王府
10:30 - 12:00
ticc_09@hotmail.com



05

TUE
星期二

String Music Concert - Glamorous Woman's Heart

《魅力女人心》弦乐音乐专场音乐会
Western Shore Art Gallery
西岸艺术馆
20:00
¥ 100
+86 22 2326 3505



09

SAT
星期六

TICC Beijing Bus Trip - Ya Show Indoor Market

TICC北京行
Sanlitun, Beijing
北京三里屯
7:30 - 16:30
¥ 50 - 100
ticc_09@hotmail.com

Editor's pick

Special Days

8 Mar International Women's Day

31 Mar Easter Day

11

MON
星期一

China International Agricultural Facilities and Horticultural Materials Exhibition

中国国际设施农业暨园艺资材展览会
China National Convention Center
国家会议中心
+86 10 5823 6580
Mar 11-13



12

TUE
星期二

China International Hardware Fair

中国国际五金博览会
Shanghai New International Expo Centre
上海新国际博览中心
+86 10 6335 6966
Mar 12-14



16

SAT
星期六

TICC Cooking Class

TICC 烹饪课
The St. Regis Tianjin
天津瑞吉金融街酒店

19

TUE
星期二

China International Offshore Oil & Gas Exhibition

国际海洋石油天然气展览会
New China International Exhibition Center
北京中国国际展览中心新馆
+86 10 5823 6559
+86 136 8330 8409
Mar 19-21



22

FRI
星期五

Wanlong Weekend Ski Trip

万龙滑雪周末行
Wanlong Ski Resort
万龙滑雪场
info@chinabustravel.com
Mar 22-24

Editor's pick

24

SUN
星期日

Dance Feast by the Jefferson Dancers of USA

舞的盛宴—美国杰弗逊青年舞蹈团中国巡演
Opera House, Tianjin Grand Theatre
天津大剧院歌剧厅
19:30
¥ 50 / 80 / 120 / 180 / 280 / 380
+86 22 8388 2000 (ticket)

Editor's pick



30

SAT
星期六

String Quartet Concert - Time

《时光纪》弦乐四重奏音乐会
Western Shore Art Gallery
西岸艺术馆
20:00
¥ 100
+86 22 2326 3505



31

SUN
星期日

Easter Sunday Mass in the Cathedral

复活节周日弥撒
St. Joseph's Cathedral
西开教堂
11:30
xikaicathedral@gmail.com

Getting Discount

获取折扣
huò qǔ zhé kòu

VOLUME 58



A: I'm interested in all kinds of your products, but this time I would like to order some fireworks and mosquito coil incense. Please quote us C.I.F., Rangoon.

我对你们所有的产品都感兴趣。但这次我想购买烟火(1)和蚊香(2)。
wǒ duì nǐ men suǒ yǒu de chǎn pǐn dōu gǎn xìng qù. dàn zhè cì wǒ xiǎng gòu mǎi yān huǒ hé wén xiāng.

请报仰光到岸价(3)。
qǐng bào yǎng guāng dào àn jià .

B: Please let us know the quantity required so that we can work out the premium and freight charges.

请你说明需求数量(4)。以便我们计算出保险费(5)和运费(6)。
qǐng nǐ shuō míng xū qiú shù liàng. yǐ biàn wǒ men jì suàn chū bǎo xiǎn fèi hé yùn fèi.

A: I'm going to place a trial order for 12,000 units of fireworks and 500 cartons of mosquito coil incense.

我们打算试订(7)一千打烟火和五百箱蚊香。
wǒ men dǎ suàn shì dìng yì qiān dá yān huǒ hé wǔ bǎi xiāng wén xiāng.

B: All right. Here are our F.O.B. price lists. All the prices are subject to our final confirmation.

好吧！这是我们船上交货价(8)的价目表。
hǎo ba! zhè shì wǒ men chuán shàng jiāo huò jià de jià mù biǎo.

所有的价格都以我方最后确认为准(9)。
suǒ yǒu de jià gé dōu yǐ wǒ fāng zuì hòu què rèn wéi zhǔn.

A: Your price is reasonable, but I wonder if you would give us a discount? You know for the products like yours we usually get 2% or 3% discount from European suppliers.

你方的价格很合理。但我知道你们能否给一个折扣？
nǐ fāng de jià gé hěn hé lǐ. dàn wǒ xiǎng zhī dào nǐ men néng fǒu gěi yí gè zhé kòu.

像这样的商品我们通常从欧洲供货商那里得到
xiàng zhè yàng de shāng pǐn wǒ men tōng cháng cóng ōu zhōu gòng huò shāng nà lǐ dé dào

百分之二到百分之三的折扣。
bǎi fēn zhī èr dào bǎi fēn zhī sān de zhé kòu .

B: We usually offer on a net basis only. Many of our clients have been doing very well on this quoted price.

我们通常只报净价(10)。我们的许多客户在这个报价上都做得很好。
wǒ men tōng cháng zhī bào jìng jià. wǒ men de xǔ duō kè hù zài zhè gè bào jià shàng dōu zuò de hěn hǎo.

A: Discounts will more or less encourage us to make every effort to push sales of your products.

折扣或多或少能给我们一些鼓励。能使我们更加努力地推销贵方的产品。
zhé kòu huò duō huò shǎo néng gěi wǒ men yī xiē gǔ lì. néng shǐ wǒ men gèng jiā nǚ lì de tuī xiāo guì fāng de chǎn pǐn.

B: The quantity you ordered is much smaller than those of others. If you can manage to boost it a bit, we'll consider giving you a better discount.

你们订的数量比其它客户少很多。如果你们能试着增加一点数量。
nǐ men dìng de shù liàng bǐ qí tā kè hù shǎo hěn duō. rú guǒ nǐ men néng shì zhe zēng jiā yì diǎn shù liàng.

我们会考虑给予适当折扣。
wǒ men huì kǎo lǜ jǐ yǔ shì dāng zhé kòu.

A: As far as a trial order is concerned, the quantity is by no means small. And generally speaking, we like to profit from a trial order. I hope you'll be able to meet our requirements.

做为试购。这个数量绝不(12)算少了。
zuò wéi shì gòu. zhè gè shù liàng jué bù suàn shǎo le .

一般来说(13)，试购总应得到些利润。希望你方能满足我们的要求。
yì bān lái shuō. shì gòu zǒng yīng dé dào xiē lì rùn. xī wàng nǐ fāng néng mǎn zú wǒ men de yāo qiú.

B: Well, as this is the first deal between us, we agree to give you a 1% discount as a special encouragement.

由于这是我们的第一次交易。我们同意作为特殊照顾(14)给予你们百分之一的折扣。
yóu yú zhè shì wǒ men de dì yí cì jiāo yì. wǒ men tóng yì zuò wéi tè shū zhào gù jǐ yǔ nǐ men bǎi fēn zhī yī de zhé kòu.

A: 1%? That's too low a rate. Could you see your way to increase it to 2%?

百分之一？那太少了。能不能想办法增加到百分之二？
bǎi fēn zhī yī? nà tài shǎo le. néng bù néng xiǎng bàn fǎ zēng jiā dào bǎi fēn zhī èr?

B: I'm afraid we have really made a great concession, and could not go any further.

恐怕不行了。我们确实已做出了很大让步(15)，无法再增加了。
kǒng pà bù xíng le. wǒ men què shí yǐ zuò chū le hěn dà ràng bù, wú fǎ zài zēng jiā le.

A: It seems this is the only proposal for me to accept. I'll come again tomorrow to discuss it in detail.

看来，这是我唯一能接受的条件。明天我再来和你们讨论细节问题(16)。
kàn lái, zhè shì wǒ wéi yī néng jiē shòu de tiáo jiàn le. míng tiān wǒ zài lái hé nǐ men tāo lùn xì jié wèn tí.

B: All right. See you tomorrow.

好吧！明天见。
hǎo ba! míng tiān jiàn.

Vocabulary

(1) 烟火	fireworks	yān huǒ	(9) 以我方最后确认为准	subject to our final confirmation	yǐ wǒ fāng zuì hòu què rèn wéi zhǔn
(2) 蚊香	mosquito coil incense	wén xiāng	(10) 净价	net basis	jìng jià
(3) 到岸价	C.I.F.	dào àn jià	(11) 增加	boost	zēng jiā
(4) 需求数量	quantity required	xū qiú shù liàng	(12) 绝不	by no means	jué bù
(5) 保险费	premium	bǎo xiǎn fèi	(13) 一般来说	generally speaking	yī bān lái shuō
(6) 运费	freight charges	yùn fèi	(14) 特殊照顾	special encouragement	tè shū zhào gù
(7) 试订	trial order	shì dìng	(15) 让步	concession	ràng bù
(8) 船上交货价 F.O.B.	F.O.B.	chuán shàng jiāo huò jià	(16) 细节问题	in detail	xì jié wèn tí

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C2093	23:00	23:30

TG ~ BJS (¥66 - ¥80)

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

BJS ~ TG (¥66 - ¥80)

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C2202	06:53	07:18
C2232	20:43	21:08

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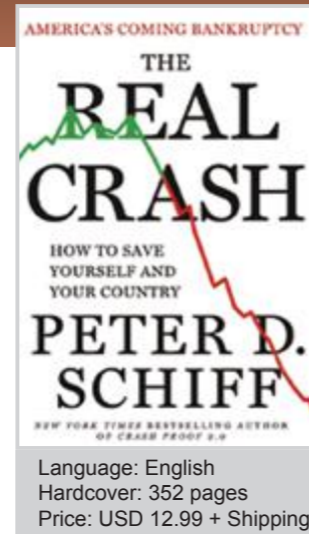
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The Real Crash: America's Coming Bankruptcy---How to Save Yourself and Your Country – Peter Schiff

By Tracy Hall

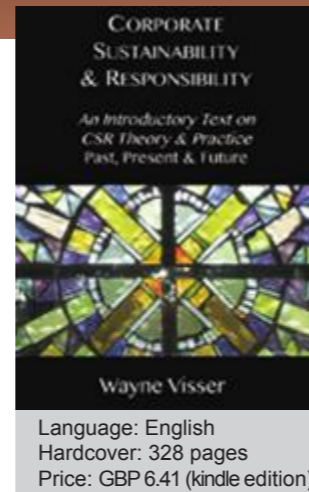
This excellent book on the potentially impending economic disaster comes from world famous investor, economist, author and friend of Business Tianjin, Peter Schiff. As in his other works of recent years, Schiff presents a stark and well thought out warning about the economic consequences of the western world's financial habits and the European and US governments' emphasis on low interest rates and cheap money. He also discusses ways in which investors can shield themselves from what he sees as the inevitable financial collapse of the western world within the next couple of years. Coming from an author who was one of the very few mainstream economic commentators to predict the 2008 global financial meltdown, this book is well worth a read even if its central premise defies the somewhat optimistic views of market watchers at present.



Corporate Sustainability & Responsibility: An Introductory Text on CSR Theory & Practice - Past, Present & Future – Wayne Visser

By Matthew Baum

CSR: A way to change the world? Or fig leaf for corporate greed? Visser in the latest of a long string of books about CSR delivers a jargon-free introduction to what he considers to be the faults, past and present of CSR. He further outlines strategies CSR can take in the future, as well as companies that are on the right path. As an introductory text the discussion topics are great food for thought, and would be ideal for a book group. However the amount of information in the book isn't quite enough to answer some of these questions thoroughly. Full of information and references to other studies, it is a great book for a beginner, or for an expert looking for a vision of the future of CSR.



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QUOTATIONS OF THE MONTH

If Enterprise is afoot, wealth accumulates whatever may be happening to Thrift; and if Enterprise is asleep, wealth decays, whatever Thrift may be doing.

-- John Maynard Keynes

Necessity never makes a good bagain.

-- Benjamin Franklim

There is no resting place for an enterprise in a competitive economy.

-- Alfred P.Sloan

Good times, bad times, there will always be advertising, In good times people want advertising; in bad times they have to.

-- Bruce Barton

The trouble with the profit system has always been that is was highly unprofitable to most people.

-- E.B.White

Different Shades of Grey
China's Environmental Oxymoron: 'Air Quality'

By Christopher Ribeiro



From Tokyo to Berlin to Chicago – the news grabbing all of the international headlines in January was the abysmal condition of the air in China. Anyone in the Beijing metropolitan area that looked out their window this past month could see the air quality was especially bad.

The main culprit: low quality coal, which is abundant in China. An independent study conducted by the Massachusetts Institute of Technology titled Greener Plants, Greyer Skies? stated: "Lower-grade coal, which produces high levels of sulphur emissions, can be obtained locally, whereas the highest-grade anthracite comes mostly from China's northwest and must travel long distances to the plants, adding greatly to its cost."

Unfortunately, the short-term cost of doing business always seems to trump the long-term cost of potentially irreversible damage to the environment. A closer look reveals just how bad the conditions really are.

The internationally accepted unit by which air quality is measured is TPM 2.5 per cubic square metre (ug/m³) – an ambiguous sounding measurement which refers to the number of micro-particles in the air. The number 2.5 refers to micrometres; meaning that the devices only detect particulates of that size or smaller – those that are particularly harmful to the human repository system. In Beijing, the measurement on Sunday, 13 January was 886 ug/m³.

TPM 2.5 is just one unit taken into account when calculating the overall air quality index, but most experts agree that it's

the most important. The rationale, as posted on their website, is: "The size of particles is directly linked to their potential for causing health problems. Small particles... pose the greatest problems, because they can get deep into your lungs, and some may even get into your bloodstream."

To put this in perspective, the US Environmental Protection Agency issues a public safety warning for any measurement over 250 ug/m³ because it can be potentially hazardous to the population, particularly to infants and the elderly. On 25 January, I decided to check which US city had the highest TPM 2.5 reading. Surprisingly, the areas surrounding Salt Lake City, Utah had the highest measurements at 98 ug/m³. This represents a fraction of the recent measurements in Beijing and is still considerably less than China's industrial cities even on normal days.

In light of this information, it might appear that the United States has done a comparatively good job at limiting harmful pollutants and also with keeping the population informed of the dangers. Wrong. The US was the world's biggest producer of greenhouse gasses up until 2009 when China surpassed them – the two countries combined produce 40% of the world's greenhouse gas emissions.

Together the talking heads in the US and Europe have made the recent conditions in Beijing the complaint du jour; but when viewed with a bit of historical context it would appear they don't have much moral high-ground to stand on.

The rapid industrialisation of Europe and the US in the

Last Word

1800's was responsible for pollution levels which make China's problems seem tame by comparison. Hyper development often produces results which are unexpected and difficult to cope with – the Great Stink of London is a prime example. America's "Rust Belt" cities of Chicago, Detroit, Pittsburgh and Cleveland were perpetually blanketed in smog during America's Industrial Revolution.

Without any knowledge beyond the physical manifestations which could immediately be seen (or smelled), nations forged ahead with impunity and a complete lack of consideration of long-term consequences. Plus, without the internet or 24-hour news cycles, the level of scrutiny on these developing countries was likely not as intense.

Ultimately the perpetrators in Europe and America started to become aware of the long-term dangers of pollution and began making reforms late in the 19th century; awareness was heightened after the Second World War and laid the foundation for what is the "modern environmental movement".

The difference between now and then was of course the limited data regarding the long term effects of pollution – the words "Global Warming" and "Greenhouse Gasses" hadn't entered the national discourse yet.

Nonetheless, plenty of damage had been done by that time and in spite of improvements, environmental dangers persist in the developed world. Developing countries like China and India can claim they're only doing what is necessary to keep up with the pace of the developed world – the West threw the first punch; the East is only doing what is necessary to stay in the proverbial economic fight.

This is the kind of logic that helped to sink the Environmental Summit in Copenhagen in 2009 – predictably, the US used China's resistance to committing to specific emissions targets as a convenient excuse to put forth their own substandard emission reduction plan. Thus, a negative feedback cycle has been created because no countries are willing to sacrifice their own national interests

in the face of unfair completion from non-compliant states.

That's not to say that the Chinese government isn't responding to the challenges. Huge investments have already been made in nuclear power, "clean coal", wind and solar - green energy

is big business in China. The biggest problem faced, however, is that much of this technology is either economically inefficient, insufficient or unpopular (namely nuclear power in light of the Fukushima disaster). China's burgeoning population and insatiable appetite for energy sources needed to support its rapid growth means that for now, coal is a still a cost effective and plentiful option.

In the short term, Beijing has responded promptly with new measures hoping to reduce small

particulates 2% in 2013. Cao Yin and Zheng Xin of China Daily recently shed light on some of these plans, "...the heating systems of 44,000 aging single-story houses and coal-burning boilers downtown are being replaced by clean-energy sources... (and) the government will also take 180,000 old automobiles off the road." The reduction is conservative at best and certainly seems like a knee-jerk reaction to the recent onslaught of bad press; nonetheless it's a step in the right direction if successfully implemented.

New President, Xi Jinping, has his work cut out for him when he takes over control of the CPC in March. Trying to revitalise and reshape China's economy, fighting graft and handling a hotly debated monetary policy are among the priorities for the President in waiting. Hopefully he, along with the leaders from other developing countries and the West, will keep an eye on the ball in regards to environmental reforms. After all, you can't negotiate with Mother Nature – let's hope action is taken before we reach a point where the damage is irreversible! **B**

Unfortunately, the short-term cost of doing business always seems to trump the long-term cost of potentially irreversible damage to the environment.

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