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PUBLISHING DATE

December 2014

Business Tianjin is FREE

For Members ONLY

TEL: +86 22 2576 0956

ISSN 2076-3735

Dear Readers,

2014 has been a full and exciting 12 months. We are approaching the end of another year when the mistletoe magic spreads and Christmas carols echo.

This month's issue will discuss the economic status of China and the world in retrospect to the past year. China again took centre stage by hosting the 2014 Asia-Pacific Economic Cooperation meeting in November. From clear blue skies to popular star-trek costumes, the forum ended with several key free-trade agreements, which are elaborated in our Feature Story. A timely article on registering domain names in China and the speculation surrounding the Tianjin Free Trade Zone are also included in the month's issue.

The cover story will feature an exclusive discussion with the new General Manager of one of Tianjin's top hotels, The St. Regis Hotel Tianjin, bringing you insights to the hospitality industry and its leadership.

As another exciting year comes to an end we would like to take this opportunity to thank all our staff, clients and contributors. We hope Business Tianjin brought you the very best expert information on issues related to business and industry and hope to extend our gratitude towards the readers for following us throughout. As always, for more information about our magazine, or to subscribe to our daily e-newsletter service, please visit our website: www.businesstianjin.com.

The editorial team would like to wish you a Merry Christmas and a Happy New Year!

Yours sincerely

Mike Ross

Mike Ross Business Tianjin Magazine

managingeditor@businesstianjin.com

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▲ A Change of Leadership at Tianjin's Top Hotel

The St. Regis Hotel Tianjin needs little, if any, introduction. Since it opened for business in 2011 the venue has been at the forefront of the city's hospitality sector. Its unique architecture and unparalleled riverside location are certainly great selling points, but when it comes to excellent service, wonderful cuisine and world class luxury there really is no competition. [See P16](#)



◀ An APEC Meeting to Remember

Last month China had the privilege of hosting what was perhaps the most important APEC (Asia Pacific Economic Conference) summit in recent history. The event, which was held in Beijing from 5-11 November, brought together leaders, diplomats and business representatives from the 21 member nations. These members collectively account for more than half of the world's GDP and around 40% of all global trade. [See P20](#)



◀ China: The New Land of Opportunity?

It is commonly believed by ill-informed Westerners that China is the new land of opportunity. Just as the United States was the place to be in the early 1900s, many think that China is now the best place to find prosperity and make business dreams come true. There's no doubt that as China's economy continues to grow there will be more opportunities for foreigners to make themselves wealthier, either by relocating there or selling products and services to the country's burgeoning middle class consumers. I myself have become more affluent as a result of moving to China and there are many other expatriates who have done very well for themselves here. [See P68](#)

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TIANJIN NEWS

Banyan Tree Tianjin Riverside Wins Golden Pillow Award

This month the Banyan Tree Tianjin Riverside won an award recognizing it as a “Top 10 Most Popular Resort” at the 11th Golden Pillow Awards. The Golden-Pillow Awards of China Hotels, co-founded in 2004 by the top financial media of China, 21st Century Business Herald,



and high-end travel magazine, Business Travel, are one of the most reputable of the hotel industry in Asia. Located in an area of cultural and historical significance, Banyan Tree Tianjin Riverside is a stylish, contemporary urban hotel with views of the Hai River and is within walking distance of Tianjin's Ancient Culture Street, lined with quaint handicraft stores and local speciality shops. Surrounded by resplendent European buildings, this previous concession area also boasts great architectural beauty. An artful blend of style, elegance and modernity, Banyan Tree Tianjin Riverside comprises 159 upscale contemporary-style rooms accented with minimalist oriental touches. Banyan Tree Tianjin Riverside is designed as a tropical garden retreat and is the first hotel of the group to present the renowned Banyan Tree Spa in Northern China. The hotel's five food and beverage outlets offer a wide range of exhilarating dining experiences.

The Astor Hotel, A Luxury Collection Hotel, Tianjin honored with Three Media Awards

The Astor Hotel, A Luxury Collection Hotel, Tianjin continues its run of award winning. Recently the hotel was awarded “Best Boutique Hotels of China” at the China Best Hotel & Resort awards by My Vacation; Travel+ honored it as the “Best Design Hotel in 2014”; and it also won “Best Leisure Hotel” at the 2014-2015 City Traveler Best Hotel Awards Ceremony. “It is a great honor to get so much appreciation from readers and media. We have captured 21 media awards through November 2014.”, said Ms. Joyce Li – Director of Marketing Communications. Opened in 1863 and completely restored to its original beauty in 2010, The Astor Hotel evokes a bygone era. This treasured landmark has hosted Prime Ministers and Presidents. Tastefully decorated in classic Victorian-era style, the 152 rooms and suites pay homage to The Astor Hotel's fabled heritage with original furnishings and amenities in an expression of matchless grace.



The Ritz-Carlton, Tianjin picks up award at the 11th Golden Pillow Awards

The Ritz-Carlton, Tianjin is well-known for its outstanding service quality and was recognized at the 11th Golden Pillow Awards of China's Hotels as “The Best Newly Opened Hotel”. The Golden Pillow Awards of China's Hotels are one of the most authoritative platforms for selecting the best hotels in China and more than 500 five star hotels participate in the award competition each year. The committee collects the latest information of industry experts, business elites, and the local experience of editors as reference and provides valuable traveling information to business travelers. As a newly opened luxury hotel in the city, The Ritz-Carlton, Tianjin is not only distinguished for providing unparalleled service and facilities for discerning business and leisure travelers, but also renowned in the industry for creating unforgettable memories for all guests. The Ritz-Carlton, Tianjin has been committed to customer service and in its first year has consistently been highly regarded in social media circles. The Golden Pillow Award comes as the hotel celebrates its first anniversary. “It is a great honor and privilege for The Ritz-Carlton, Tianjin to be recognized by the Golden Pillow Awards. Our goal since our hotel opening has been to be positioned as the best luxury hotel in Tianjin and in China. It is such a pleasure to have been already recognized in our first year and I am so proud of all the ladies and gentlemen of The Ritz-Carlton, Tianjin who create excellent and memorable experiences for our guests every day.” expressed Vincent Billiard, General Manager of The Ritz-Carlton, Tianjin.

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Ascott recognized as "China's Best Serviced Residence"



The Ascott Huai Hai Road Shanghai recently won an award for "China's Best Serviced Residence" by Business Traveller China. Business Traveller magazine is one of the world's leading travel publications, with ten different editions including the United Kingdom, Asia Pacific and China. The various editions of the magazine run annual polls of its readers who are frequent travellers not just within the region, but around the world, and the awards recognize the best in the travel industry. Ms. Daisy Wang, Area General Manager, East China and Ms. Uusitalo-Raoult Inka, Residence Manager of Ascott Huai Hai Road Shanghai, attended the ceremony and accepted the awards on behalf of Ascott China.

Statistics on Tianjin's Financial Development released

The Coordinated Innovation Center for Binhai Finance in China (CICBFC) released the Blue Book of Tianjin's Finances in 2014. Tianjin's financial added value reached 120.2 billion CNY (19.6 billion USD) in 2013, which increased 20 percent compared with 2012. The weight of the financial industry in the city's GDP reached 8.4 percent. The total amount of Tianjin's social financing was 491 billion CNY in 2013, which increased 10.6 percent compared with 2012. The city's total trading value in the Shanghai and Shenzhen stock markets reached 2.6 trillion CNY, which increased 84.9 percent compared with last year. The city's financial industry achieved great improvements in management efficiency, financing, and market size. Tianjin has become the largest financial leasing accumulation area in China, as a total of 206 financial leasing companies set up their headquarters in Tianjin, taking up 20.1 percent of the total amount nationwide by the end of 2013. The remaining balance of leasing contracts was 575 billion CNY, which took up 27.4 percent of the national total value.

Lift off for First 'Air Ambulance'

China's first official medical helicopter prepared for takeoff on its maiden flight last month. Residents in Beijing, Tianjin and Hebei province can call 101-999 for the service organized by the Red Cross Society of China and a leading insurance company will cover the huge cost of the service. An annual premium of 299 CNY (49 USD) covers claims of up to 30,000 CNY (4,907 USD) while an annual 999 CNY (163 USD) premium covers claims of up to 300,000 CNY.

Development of Tianjin's Business Zones Speed Up

Tenants of buildings in Tianjin's Yujiapu Financial District and Xiangluowan Business Zone have recently begun to settle in. In addition, the first shopping street in Yujiapu Economic District will be opened to the public soon. With a planning area of 3.2 square kilometers and a floor area of 5.67 million square meters, the Xiangluowan Business Zone has launched 39 projects and 48 buildings. The area will become a new home for provincial and municipal governments and state-owned enterprise branch offices in the Binhai New Area, as well as enterprise headquarters and research centers.

Yujiapu Station to extend Beijing-Tianjin Economic Circle to Binhai



Located in the Tanggu district, Yujiapu Station is under construction. About 90 percent of the construction of the shell-shaped station's membrane structure has been completed. Yujiapu Station will expand the economic circle formed by the Beijing South Railway Station and Tianjin Railway Station towards the Binhai New Area. The time spent traveling from Beijing South Railway Station to the Yujiapu area and from Tianjin Railway Station to Yujiapu will be shortened to 45 minutes and 15 minutes, respectively.

Tianjin Develops Canal Tourism



Tianjin has been dedicated to developing tourism featuring the Beijing-Hangzhou Grand Canal. The city has maintained both the north and south canal, planted greenery along the banks, and paved roads along the canal. Furthermore, Tianjin developed scenic spots such as a country park in Wuqing District, a relaxing station along the north canal, a tourism area at the rivers' divergence, and the Yangliuqing Ancient Village. The total length of the Tianjin section of the Grand Canal reaches 190 kilometers. The north and south canal, as well as the divergent part have been listed as a World Heritage site.

FINANCE

Landmark Shanghai-HK Stock Connect Launched



A landmark stock trading link program allowing Hong Kong and Shanghai investors to buy and sell shares on each other's markets, informally known as the "through train", has officially launched, marking the start of one of China's most significant moves to further open its capital markets. The program offers foreigners access to the over 500 stocks listed on the Shanghai exchange for the first time. The Shanghai-Hong Kong Stock Connect is an important measure to expand Hong Kong's financial market as the city will be a gateway for bringing overseas capital into the Chinese mainland.

China cuts interest rates to lower financing costs

The People's Bank of China, on 21 November announced the first interest rate cuts in more than two years. The PBOC cut the benchmark rate for one-year deposits by 25 basis points and the one-year lending rate by 40 basis points. This is the first adjustment to the benchmark rates since July 2012. After the cut, the one-year deposit rate will stand at 2.75 percent, while one-year lending will be at 5.6 percent. The intention is to lower market interest rates and private financing costs to help alleviate problems facing many enterprises, the central bank said in a separate statement after the interest rate announcement.

LAW & POLICY

China Vows Harsher Punishment for Production and Sale of Fake Drugs

China will hand out harsher punishment for the production and sale of fake and substandard drugs as the country combats increasingly severe drug scandals. Those who produce or sell fake or substandard drugs for pregnant women, infants, children and patients in critical condition will be given particularly heavier penalties. Producing or selling fake or substandard narcotic, psychotropic, radioactive, toxic, injectable and first aid drugs will also face harsher punishment. Harsh punishments will also apply to medical workers engaged in such activity and those looking to take advantage of emergency situations.

APEC Yields US and China Visa Changes



Starting on 12 November, the US and China reciprocally increased the validity of short-term business and tourists visas as well as student and exchange visitors exchange visas issued to each other's citizens. The two countries announced they would extend the validity of business and tourist visas to 10 years from one year. Student visas also were changed from a one-year limitation to five years or the length of the academic program.

Li vows big boost for small business



Premier Li Keqiang pledged to use differentiated policies, especially loan-to-deposit ratios, to help private banks alleviate the financing woes of small companies. Li said policy variations are necessary and fair, since small banks have fewer resources than big lenders, and most of their clients are small and startup businesses that are the fundamental providers of diversified products and jobs. "We must support small private banks. They are the ones closely connected with micro and small businesses and are more vulnerable than big lenders," Li said.

China mulls tougher tobacco controls



China is mulling a ban on all forms of tobacco advertising, sponsorship and promotion of tobacco products, according to a draft regulation. The draft, published on the legislative affairs office of the State Council website, pending public consultation, also includes plans to ban certain smoking scenes in films and TV shows. The draft bans smoking in all kinds of indoor public places and outdoor space in kindergartens, schools, colleges, women and children's hospitals as well as in fitness venues. Smoking in outdoor space is only allowed in designated smoking areas. The draft also prohibits selling cigarettes to minors through vending machines.

TELECOM

World Internet Conference opens in Wuzhen



China's Internet tycoons and officials together with foreign cyberspace titans celebrated the opening ceremony of the World Internet Conference in Wuzhen, Zhejiang province, on 19 November. The conference, which was held by China for the first time, attracted leaders of China's three largest Internet companies, including the country's top search engine Baidu and instant messaging tool provider Tencent, as well as participants from top global technology enterprises in the world, including Apple and Cisco. "China is participating in the world's Internet development and is providing unique values," said Jack Ma Yun, executive chairman of Alibaba Group, at the opening ceremony. He added that the Internet will continue to influence life and human civilization.

Tencent joins forces with HBO



Chinese Internet giant Tencent has signed a deal with Time Warner's HBO to distribute the latter's TV dramas and movies to Chinese audiences online. The deal will see TV dramas such as True Detective and Game of Thrones, as well as HBO movies, available on Tencent's online video service V.qq.com. The move comes as one of Tencent's major competitors, Alibaba, has diversified its own business portfolio. Tencent said that each program to be distributed on its online video platform will require the approval of relevant government departments before they can be offered for streaming.

Key Internet leaders agree on cyber sovereignty, security



More than 1,000 participants from more than 100 countries and regions meeting at the World Internet Conference reached a consensus that the Internet is a leading force of innovation-driven development powering economic and social progress. With its rapid development comes new challenges to national sovereignty, which require international cooperation to be met. Participants called on the international community to work together to build a global governance system built on multilateralism, democracy and transparency, in order to keep cyberspace safe, open and cooperative. Internet leaders said they will respect Internet sovereignty even as they enhance cyberspace's connectivity. Meanwhile, they highlighted the urgency of cyber-security, particularly the fight against cyber-terrorism.

More Chinese Medical Aid Heads to Africa



In the latest round of assistance, two military medical teams comprising more than 200 members left for Liberia and Sierra Leone to help West African countries hit by the Ebola epidemic. More than 5,000 people have died of the virus since the outbreak in Africa this March, according to the World Health Organization. Many of the medical team members sent have previously taken part in major disaster relief operations such as the fight against severe acute respiratory syndrome (SARS) in 2003, and their mission includes building and operating an infectious disease hospital in Liberia.

Shanghai installs first vegetable vending machine



With vending machines these days dispensing just about everything, it's no surprise that there's now one for vegetables. In an effort to make it convenient for shoppers, the central area of Shanghai installed the first vegetable vending machine on 24 November 2014. Manufactured by a Chinese company, it will operate 24 hours a day. The vegetables will be sold at three CNY (0.5 USD) for 500 grams on average, and the price will be 10 to 20 percent lower than the market price. Customers can purchase the vegetables with cash. If they do not want to pay with cash, they can also choose to pay online and buy the vegetables by scanning the QR code posted on the machine.

Hong Kong authorities clear Mong Kok occupying area



Authorities in Hong Kong began clearing away some barricades from the Mong Kok district, an area occupied by protesters that had witnessed violent confrontation with police. A crowd of people supporting the police clearance operation applauded from the sidelines. About 6,000 police were deployed to the scene to assist bailiffs working under a court order to remove obstructions from the site, which have been occupied for nearly two months. It said police are authorized to arrest anyone obstructing the bailiffs. There was no immediate resistance from protesters.

Chinese Internet pop song wins at American Music Awards gala



China's Internet pop sensation the Chopsticks Brothers, whose viral hit Little Apple has been viewed more than one billion times on China's popular video websites, won the International Song Award at the 2014 American Music Awards on Sunday. "This is the first time that a Chinese pop duo performed at and won an award at an established international music award ceremony. Little Apple is China's Gangnam Style and we will bring it to more international stages," said Lu Fanxi, deputy director of Youku Tudou.

CHINA IN THE WORLD

China, NZ set canvas for cooperation



President Xi Jinping was greeted in Wellington with a traditional Maori welcome and was presented with an All Blacks rugby union jersey bearing the lucky number 8. After a meeting between Xi and New Zealand Prime Minister John Key, the two nations signed 10 agreements in areas including climate change, television co-production, Antarctica, education, financing, tourism and food safety. Xi also called for closer cooperation in the IT sector, environmental protection and biological medicine, areas that China gives priority to and in which New Zealand has a proven track record.

Nations Join Hands for Antarctic Study



China and Australia vowed to deepen cooperation in Antarctica with a memorandum of understanding signed in the presence of President Xi Jinping and Australia's Prime Minister Tony Abbott in Hobart, Australia. Under the memorandum, a joint committee that will meet every two years will be established to oversee the cooperation, and a mechanism for environmental, policy, scientific and operational collaboration in Antarctica will be built, according to the Australian Antarctic Division. A platform for Antarctic official and academic exchanges will be established, according to the memorandum, under which Australia would be a gateway to Antarctica. Xi said China would like to continue to cooperate with Australia and other nations to further know, protect and explore Antarctica.

Xi, Obama Meeting: a Lively History Lesson

The one-on-one talk in the Zhongnanhai leadership compound, known as the heart of the central government, offered "a vivid lecture on China's history" for the US President. It lasted for almost five hours, much longer than scheduled. During the meeting, the leaders of the world's largest two economies visited Yingtai, an imperial palace within the Zhongnanhai compound. The arrangement was clearly carefully considered: one needed to know China's modern history to understand the Chinese people's aspirations and the path they had chosen, Xi said. Unlike usual talks between the two countries, which stick to specific matters, the meeting enabled an in depth exchange on fundamental issues. The topics of conversation ranged from history to modern affairs, culture, politics, issues of historic implication and the strategic importance of both nations and the world.

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GENERAL

China Once Again Boasts World's Fastest Supercomputer



The Tianhe-2, a supercomputer developed by China's National University of Defense Technology, was named the world's top supercomputer for the fourth consecutive time by the TOP500 project. The Tianhe-2 relegated the US-developed Titan to the second spot with a performance of 33.86 petaflop (quadrillions of calculations per second) in a standardized test designed to measure computer performance. The TOP500 project, started in 1993, issues a list twice a year that ranks supercomputers based on their performance.



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Numbers

57.1 Billion

Online sales on Alibaba's Tmall.com, Taobao.com and its overseas outlets, topped 57.1 billion CNY (9.34 billion USD) as of 11:30 pm on 11 November, beating Tmall and Taobao's combined 2013 Singles' Day sales of 36.2 billion CNY. This year is the first time Alibaba has chosen to launch its Singles' Day campaign on both its domestic and overseas platforms. Customers from 217 countries and regions outside the Chinese mainland joined the shopping spree, with Hong Kong, the United States and Russia claiming the three top-buyer areas.



3 Billion

Agreements on 15 projects worth over 3 billion SGD (2.3 billion USD) were signed at the 10th Singapore-Zhejiang Economic and Trade Council meeting held in Singapore, trade promotion agency International Enterprise Singapore. The 15 agreements and memorandum of understanding cover areas such as education, environmental services, financial services, marine economy development and social management.



8 Billion

Alibaba Group Holding Ltd raised 8 billion USD in its first sale of bonds at yields that were lower than originally offered after investors submitted orders of at least 57 billion USD to the e-commerce company. Alibaba's debt offering adds to a banner year for corporate bonds with worldwide issuance of 3.8 trillion USD on pace to exceed 4 trillion USD for the first time.

2.084 Trillion

State-owned enterprises in China recorded total profits of 2.084 trillion CNY (339.41 billion USD) for the first 10 months this year, indicating a 6.1 percent year-on-year increase, according to the latest data from the Ministry of Finance. State-owned and State-holding enterprises posted a rise in their total profits and paid taxes, yet the increasing costs and liabilities rose faster than the rise in revenues and assets, respectively, Ministry of Finance said.

979 Million

Chinese visitors spent a record 979 million NZD (772 million USD) in New Zealand in the year ending September, according to New Zealand government figures. The sum was up 33 percent year on year, and averaged 4,200 NZD (3,307 USD) per visitor. China was second on the visitor spending list, behind New Zealand's biggest tourist market, Australia, whose visitors spent a total of 2.02 billion NZD (1.59 billion USD).

465,000

Eleven cars with Beijing number plates attracted more than 4,000 bidders in an online auction on Tuesday. In less than 10 minutes after the auction, by a Beijing court, began at 8 am, the maximum price for all the vehicles listed had been reached. A Jaguar, with a top price of 465,000 CNY (75,700 USD), was the top seller. Most bidders have failed in more than 30 rounds of the system for issuing license plates.



9.5%

The latest property data for October, released by the National Bureau of Statistics, has provided the first evidence of a slowdown in falling house prices since the introduction of government measures in September to stimulate the market. The statistics still showed that new home prices dropped month-on-month in 69 of the 70 cities monitored. According to the latest NBS data, the falling numbers of house sales also moderated in October, with aggregate home sales by floor space in the first 10 months slipping 9.5 percent from a year ago, down from a 10.3 percent contraction in the January-September period.



Economy Report

By Tracy Hall



2014 has been yet another year in which the Chinese economy has hogged the spotlighted a few times. Last month, the global media had its sights on the world's second largest economy for one reason in particular: the 2014 APEC summit. The event gave the Chinese leadership an opportunity to reiterate a number of its key economic and diplomatic policy stances to a global audience. During the event we learned that China and South Korea were in the final stages of making a landmark free trade deal that will give businesses in both of the booming Asian economies much greater scope to access their crucial neighbouring markets. It will of course be hoped that new growth can be unlocked by implementing further free trade agreements with other nations in the coming years.

The APEC meeting also gave President Xi Jinping and his two most

important international counterparts, President Obama and Japanese Prime Minister Shinzo Abe, a vital opportunity to discuss a wide range of important economic and political issues. Xi and Obama made a number of important pledges on issues of global security, environmental protection, corruption and visa requirements; all of which would yield positive economic results if and when the agreements come to fruition. Under new rules it will be easier for Chinese students to improve their human capital by obtaining longer study visas, while business leaders from the Middle Kingdom will be able to apply for a 10 year permit.

Above all else the APEC summit presented China with an excellent opportunity to consolidate its trading relationships with its Asia Pacific partners. In the coming years, the smooth flow of trade and investment

between the Asia Pacific economies and the general stability of this region could potentially make or break the sustainability of Chinese economic growth. It goes without saying that the developed economies of South Korea, Japan, the United States and Canada to the East, and Australia and New Zealand to the South are crucially important trading partners for the Chinese. But as time goes on China will also seek to build strong ties with its Southeast Asian cousins; all of which are resource rich and have a booming middle class customer base for Chinese products.

This highly important event comes at the end of a fairly turbulent year for the Chinese economy. According to official estimates, China's GDP grew by 7.7% in October from the previous year. Although this is in line with the government's annual target growth rate of 7.5%, it is definitely not overly

encouraging. Moreover, given that factory output is weaker, the credit situation is still tense and the housing market remains a cause for concern, analysts shouldn't be overly confident that the central authorities' target will be met with flying colours – if at all.

Dariusz Kowalczyk, an economist at Credit Agricole, told the BBC that "Chinese core October data came in uniformly softer and below consensus. Industrial output slowed to 7.7% year-on-year, the second weakest pace since the Lehman crisis, likely on pre-Apec factory closures". He went on to suggest that "the data highlights downward pressure on the mainland economy. It will encourage further monetary easing".

Without a doubt there will be plenty of backstage talk in the People's Bank of China (PBoC) and the Beijing government about stimulus measures, be they fiscal, monetary or a combination of the two. However, as we have pointed out in previous editions of Business Tianjin, the potential upsides of enacting more economic stimulus policies are outweighed by the substantial risks posed by another unstable credit boom. Only time will tell whether the authorities choose to 'prime the pump' in order to meet their economic objectives or if, on the other hand, they continue to take a more cautious approach towards monetary easing.

As we saw back in 2008 when it

became obvious that the global financial crisis would have a significant impact on the Chinese economy, the government here may have their hand forced by external circumstances – even if they do remain cautious on stimulus measures. In November we saw a

China is open for business like never before.

stream of bad news coming from the Eurozone, one of China's key export markets, with Italy creeping back into recession. For all the talk of G20 nations promising to maintain a GDP growth rate above 2% for the coming year, it doesn't seem likely that the Eurozone economies or Russia will be able to pledge their allegiance to this rosy gentleman's agreement with a straight face. In terms of the Chinese economy, the 2% G20 target shouldn't be too much of a tall order, but a worsening of external circumstances certainly won't make their policy decisions any easier. In the worst case scenario, whereby the Eurozone situation goes from bad to horrific and the Chinese economy continues to slowdown, we could be looking at some kind of stimulus action at the start of next year.

While the macro data for the Chinese

economy hasn't been a cause for celebration in recent months there have been a number of more positive high profile stories coming from the country's business sector. Anyone who had at least one eye on the news in the last two months will be well aware of the extraordinary success that Ali Baba has been enjoying. After all the shares were accounted for and all the figures were properly analysed, it was confirmed that the firm's IPO on the New York stock Exchange was the biggest and most successful of all time – with a total of 25 billion USD being raised thus far. The Chinese E-commerce behemoth also announced in November that it will hold its first ever bond sale in order to access even more working capital for acquisitions and product development. Unfortunately though, the news coming from multinationals operating in China wasn't as good, with big foreign companies in every sector from fast food to consumer goods reporting fears of a more pessimistic sales outlook going forward.

In November we also received news that the so called 'Shanghai and HK Stock Connect' had finally been given the go ahead by the Chinese authorities. As of Monday 17 November, foreign investors gained unprecedented access to mainland shares; a move that authorities expect could create up to 4 billion USD per day in trade. While this is obviously great news for investors around the globe, it is also a very important step in the broader process of liberalising the Chinese capital markets. Along with the measures taken over the last few years to make the yuan a more actively traded currency on the global stage, the Stock Connect programme will open the country's traditionally closed-off financial sector to outside capital. Whichever way one looks at it, this is clearly a move in the right direction and an indication that China is open for business like never before. **E**



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A Change of Leadership at Tianjin's Top Hotel

By Tracy Hall



The St. Regis Hotel Tianjin needs little, if any, introduction. Since it opened for business in 2011 the venue has been at the forefront of the city's hospitality sector. Its unique architecture and unparalleled riverside location are certainly great selling points, but when it comes to excellent service, wonderful cuisine and world class luxury there really is no competition.

2014 has been a busy year for the hotel, not least because it has recently seen a change of leadership. In order to find out more about what is going on at Tianjin's most iconic hotel, we sat down with the venue's new General Manager, Mr. Martin Leclerc, a dual Canadian and European citizen who brings a great

deal of passion and experience to his challenging new role.

It is a pleasure to speak to you about both your role as the General Manager and the St. Regis Hotel Tianjin more generally. Can you start by giving our readers a brief insight into your professional background?

My career in hospitality got underway back in Canada, where I held various positions at a number of hotels around the country. I began by working in the food and beverage side of industry before working my way up through the ranks of operational management. After serving as the General Manager at a number of Fairmont hotels over in North America, I was given the opportunity to open their hotel in

Nanjing, China. I worked there from September 2012 up until coming to the St. Regis Tianjin in August of this year. In truth I have always wanted to be working for the St. Regis brand. It is a brand that I have admired for a long time, so this is such a wonderful opportunity and it's an honour to be running the city's most iconic venue.

Give us your perspective on Tianjin, based on your experience so far.

I have only been here for a few months but I can see that this is great city with a very high level of potential. In many ways it is kind of like a dormant volcano that is ready to explode onto the world stage. The city has a lot to offer. Many of our visitors tell me that it has a very European feel; some even call it the 'Paris of China'. Given that it was the



Cover Story

gateway to the country in times gone by, it has a very rich history which makes it an appealing place to visit.

Tell us about your personal philosophy when it comes to leadership in this challenging sector.

It always makes my life a lot easier when you have an amazing venue and a great team of dedicated people to work with; as is definitely the case at the St. Regis Tianjin. I am a passionate lifelong learner. I think it is incredibly important to keep up with what is going on in the industry and in the world generally. Mine and my colleagues' main job is to keep an entrepreneurial spirit by finding new ways to enhance our customers' experience.

Despite the fact that Tianjin is thriving economically and there is plenty demand for luxury accommodation, it seems like the hotel industry in this city is becoming more competitive by the day.

It certainly is becoming more saturated as more and more competitors are entering the Tianjin market each year. Just three years ago

the hotel scene, both in Tianjin and China as a whole, was very different. This year alone there are more than a thousand new hotel projects going on around the country. Tianjin is one of the leading cities and is obviously a big part of that trend. In recent months and years there has been a huge growth in the number of rooms available in the city. Of course that is fine if the market was continuing to outgrow the supply, but right now that isn't the case and therefore our job is made all the more challenging. We need to be stronger than ever in terms of our business strategy, our quality of service and all things that differentiate us from the other luxury hotels in the Tianjin market.

What makes your venue stand out from the rest?

As a hotel we have so many unique selling points. Above all else it is the incredibly high quality and highly personalised nature of our service. Visitors to our hotel will experience a lot of engagement with our staff members - all of whom make it their mission to notice the little things that each customer cares about during

their stay. Our staff is incredibly driven and are passionate about being the best in the industry at what they do. This work ethic, combined with the architecture, the surroundings, the food, the drinks, the wonderfully comfortable rooms and the St. Regis atmosphere makes for an absolutely exceptional and unforgettable guest experience.

In such a competitive hospitality sector like this one, there are three other factors that give you the edge over everybody else: location, location and location. No other venue in this city has the address that we have. This location alongside the Hai He is without a doubt the best. And it isn't just about the riverside view. Where we are is also considered to be the downtown area of Tianjin. We are well placed for visitors to access any part of the city. They can also enjoy the fact that we are right next to the new and exciting Riverside 66 shopping centre.

Having talked to other hotel GMs around the city, the personalisation of service seems to be a make or break element of the customer service that hotels in the 21st century provide.

Definitely! Obviously nobody wants to feel like a number when they come here, so we have to do everything we can to improve their experience. It is often said that hotels should make people feel at home. Actually, my own personal philosophy is that if guests feel at home then we have failed to do our job properly! We want them to feel like they are at the St. Regis and enjoying the unique nature of a stay at our hotel. The personalisation of our service is a big part of that. It is also about being genuinely happy to serve people as well.

At the St. Regis we have our butler service, but it is more than just a fancy name. In fact, it is fair to say that everyone at our hotel is and thinks of themselves as a butler. It is a state of mind that all of our staff has. It isn't just about service with a smile: it is about asking our guests what we can do to improve their experience. Knowing that our guests are satisfied



with the food we are offering, for instance, is one thing, but we also offer to make them their favourite dishes from back home so that they can really feel like we are looking after them.

In relation to this point about personal service, it is also worth mentioning that our hotel has been specifically designed with this purpose in mind. Many of our guestrooms have hidden doors and compartments that allow our staff to replenish the refrigerator, bring fresh bathroom items or perform a quick tidy up so that visitors can conduct meetings or relax without being disturbed.

Give us some insight into the food and beverage services that are available at your hotel.

We are unapologetically fanatical about food and beverage. I am proud to say that we have an industry-leading culinary brigade at our hotel. Our kitchen team, which is led by our distinguished Executive Chef, consists of people from all around the world. They have been

highly awarded and are constantly recognised as being the best group of master chefs in the city.

Riviera is an incredible restaurant. There really is no compromise anywhere when it comes to the standard of our food. We put a great deal of effort into making all of our dishes healthy and additive-free. The St. Regis bar, with its outstanding riverside seating area, is perfect for a fun summer afternoon of cocktails or a quiet evening any time of year.


The St. Regis dining experience isn't just about excellent service and amazing food: it's also about having a sensory experience. We make sure that the food and drinks are served at exactly the right temperature, there is nice background music playing at the right volume, that the venue looks and smells a certain way so as to enhance the whole experience of dining here.

I suppose this hotel is a great place for companies and individuals to hold events, right?

It certainly is, especially given some of the unique facilities we have here

at the St. Regis. As well as the service and the food and beverage areas that I've already mentioned, we have our stunning ballrooms. This is a wonderful space to hold things like wedding receptions. We also have the facilities for major corporate events such as business conferences and Chamber of Commerce meetings.

What do you have lined up in the near future as the GM of the St. Regis Hotel Tianjin?

We do have a lot of projects and plans for what we want to bring to the market in the coming months. I can't say too much about the future at the moment, but what I will say is that we have some great things lined up for the upcoming holiday season. I will look forward to talking to Business Tianjin again in a year's time and looking through the rear view mirror at some of the great things that we've done. 

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An APEC Meeting to Remember

By Tracy Hall



Last month China had the privilege of hosting what was perhaps the most important APEC (Asia Pacific Economic Conference) summit in recent history. The event, which was held in Beijing from 5-11 November, brought together leaders, diplomats and business representatives from the 21 member nations. These members collectively account for more than half of the world's GDP and around 40% of all global trade.

As the Asia Pacific region is increasingly becoming the world's most significant economic and geopolitical zone, the annual conference is a crucially important event. It is no exaggeration to say that the negotiations that take place at this event have a profound impact on the entire global economy.

This year's APEC meeting was especially important to the Chinese for a number of reasons. Above all else it gave the country's relatively new leader, President Xi Jinping, an opportunity to show the world that China is ready to play a leading role on the world stage. Both in the build-up and during the summit, every effort was made to ensure that the meeting was a resounding success and that the Chinese leadership made themselves heard. President Xi made it very clear throughout that this is a nation that is on the rise, whether the rest of the world likes it or not, and that the Middle Kingdom is as 'open for business' as it ever has been.

Declaring War on Corruption

Since the very start of Xi Jinping's term in office, one of his flagship

policy objectives has been to tackle the endemic corruption that has long plagued every aspect of Chinese society, from the political system to the corporate world. China's APEC counterparts are also no strangers to corruption and scandal. Everyone from the emerging tigers like Indonesia, Thailand and the Philippines to the more developed city states of Singapore and Hong Kong are riddled with systemic sleaze. Not surprisingly therefore, the first major announcement to come out of this year's APEC meeting was a coordinated and rigorous effort to tackle all kinds of corruption across the region. As part of the new agreement law enforcement agencies in all 21 member states will regularly cooperate and share information with their global counterparts. President Xi and his team will certainly be glad

about this particular development as it will allow them to press forward in an even more stringent manner, with their attempts to chase corrupt officials and business people that have gone abroad.

Free Trade

Free, or at least less regulated, trading conditions are always a big talking point at these kinds of events. One of the great achievements of this event was the thrashing out of the final stage of China and South Korea's free trade agreement, which some commentators are expecting to be ratified at the subsequent G20 meeting in Brisbane.

The announcement, which came during the APEC summit, that the two big Asian economies will boost their economic and diplomatic ties is a very encouraging development for the region as a whole. The South Korean government is certainly leading the way when it comes to free trade, having also just agreed to a deal with New Zealand. So far the Xi administration has also given a number of indications that it would

be willing to open the Chinese economy up further by pursuing similar deals with other global trading partners. It goes without saying that the other Asia Pacific countries, and indeed the rest of the world, will be getting excited at the prospect of free trade with both the Koreans and the Chinese.

'APEC Blue'

The great efforts taken by the Chinese authorities to keep Beijing's pollution levels to a bare minimum seem to have been a resounding success; so much so that the clearer skies have given way to a new meme: 'APEC Blue'. This recently coined witticism initially came about as a succinct way to characterise the unusually clear skies above Beijing and the surrounding area during the conference.

Although it is hard to know for certain, the clearer skies and PM2.5 data for Tianjin and other major cities seemed to indicate that drastic efforts to cut carbon emissions during the APEC event were also being made outside of the capital. With

environmental concerns becoming an increasingly important political and social issue across China, onlookers were hoping to see some environmental policy talk at the APEC meeting. It was clear from the start that all of the world leaders who attended the event, particularly Xi and Obama, would be keen to discuss environmental issues.

After a few days these high level talks resulted in the announcement of a bilateral pledge between China and the United States to significantly cut emissions over the next few years. Regardless of whether the targets, which are still rather ambiguous at this point, actually materialise, this is obviously a positive development for the entire world – given that the two nations collectively produce around half of the globe's carbon emissions. That being said, the general atmosphere of scepticism towards the central government's stance on pollution seems likely to remain – particularly since the city's infamously 'misty' weather conditions came back with a vengeance on the very first day after the event.





Visa Issues

A number of media commentators noted that throughout the conference Xi Jinping and Barack Obama, the two most powerful leaders on the planet, looked very comfortable in each other's company and both men took every opportunity to highlight their cordial working relationship. As part of the two presidents' efforts to exhibit a united front, Xi and Obama also used the event as an opportunity to announce a new visa deal for Chinese and U.S. citizens. Under new rules Chinese students will now be able to apply for a five-year student visa and Chinese tourists and business leaders will be allowed up to a 10 year period to remain in the United States. It is thought that this new regulation will have a positive impact on the whole for citizens of both nations as they will benefit from easier travel, trade and investment.

Awkward Handshakes

Whilst trade, investment and all the other important economic issues were the main items on the APEC agenda, it was always going to be hard to avoid the underlying diplomatic tensions between a number of the participating nations. With all of the territorial disputes

and the like between the Asia Pacific nations over the last couple of years, there was always going to be a bit of tension in the air at this year's conference. This of course came to the forefront of the media spotlight when Chinese President Xi Jinping had his long awaited first official meeting with outspoken Japanese Prime Minister Shinzo Abe since the two leaders took office.

President Xi made it very clear throughout that this is a nation that is on the rise, whether the rest of the world likes it or not, and that the Middle Kingdom is as 'open for business' as it ever has been.

The ice-breaker meeting had long been touted as an awkward but necessary event, and the initial handshake and verbal exchange certainly lived up to expectations. Although very little detail about their

bilateral meeting has been released, according to one reporter there was a sense of "cautious optimism" amongst those who had taken part in the negotiations. There was also slightly warmer, or perhaps – slightly less awkward, handshake when the two leaders posed together for a photo during the official welcome banquet.

Whether the Chinese and Japanese leadership are fond of the reality or not, their countries' diplomatic relationship is likely to remain one of the key factors in creating a prosperous future for everybody in the Asia Pacific region. Nobody watching this conference would have expected Abe and Xi to lovingly embrace each other when they met, but both men have a very clear sense of how important the Sino-Japanese economic relationship is. The long-running disputes they have will take a long time to solve, there's no doubt about that, but at least the fact that these two incredibly important world leaders finally came to the negotiating table at the APEC summit is a very encouraging development indeed. **E**

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The Hidden Costs of Investing

By Michael Dow



Building up a financial nest egg is highly important if you want to protect yourself from emergency spending scenarios and retire with a hefty lump of pocket money. We're not talking about the economic downturns or stock market crashes which both reduce your net worth: it is those devilishly excessive extra costs that stockbrokers and governments throw at investors. Sure, with the right strategy and the right amount of homework one can make a fortune on stocks, bonds, REITS, mutual funds etc. So too can the IRS and brokerage firms!

First of all there are the hefty charges that many stockbrokers charge for the use of their platform and their advice. James Henderson, a former

stockbroker for one of the leading U.S. trading companies has admitted that "we (the brokers) are not just about giving good investment advice to our clients. Our service comes at a cost and although the basic salary is pretty high, the real big money in the stockbrokerage game comes when the commission starts rolling in". It is not uncommon for brokers to call clients with a 'hot tip', an absolutely incredible opportunity to buy today and sell tomorrow in order to make big money. As Warren Buffett once put it, "the people on Wall Street make their money through activity, whereas the sensible long term investors make their money through inactivity". People who interact with their stockbrokers over the phone are

at the highest risk of being swindled into trading often and paying out tonnes of commission fees. Given that the broker gets commission every time you place a trade, buy or sell, they don't care too much whether you hit the jackpot, although some firms slap commission charges on top of your capital gains.

The best way to mitigate the expenses of frequent trading and to avoid being pestered into speculating on individual stocks is simply to use an 'execution only' online trading platform. Nowadays this method is pretty much the norm for individual investors who are following their own initiatives. There are loads of great deals out there at the moment. One UK based trading platform, X-O,

charges a flat fee of just 5.95 GBP per trade. That way you can avoid the aggravation and save yourself a lot of money in the long term.

If you are determined to seek big profits in a short space of time by speculating on the market then a mutual fund manager would be one way to save you the hassle of picking stocks and forking out every time you update your portfolio. However, this isn't a cheap route to riches either, with money managers charging sizable management fees and in some cases, hefty commission for their success. Moreover, studies have shown that in the long term less than 5% of active money managers outperform the market as a whole. Thus it is better to simply bypass the costly mutual fund method altogether and buy into low cost ETFs or index trackers.

One cost that nobody can escape, however, is capital gains tax on any investments that are cashed in to make a profit. If you think the stockbrokers are eating away at your financial future, you haven't seen anything yet! It goes without saying of course that the more profit you make, the more you'll be contributing to the public or politicians' purses. Rates of capital gains tax vary from country to country but a 20-30% levy on any appreciated asset is fairly common in most places. That clearly makes regular trading a very costly business, regardless of how successful you are. There's nothing more heart-breaking than seeing the value of

your investment go through the roof and expecting to make a lot of money by selling it off, only to discover that the government has carved out a big chunk of it before it even reaches your account.

The best way to mitigate the expenses of frequent trading and to avoid being pestered into speculating on individual stocks is simply to use an 'execution only' online trading platform.

Investors don't have too many options when it comes to avoiding taxation. The first thing to do is explore the ways in which you can use ISAs or other tax umbrellas to shield your profits from the less than invisible hand of the state. This might not save your entire portfolio from the burden of taxation but it is certainly a good place to start. Another way to get around the capital gains conundrum would be to change your investment strategy altogether. When most people think of investing in the stock market they imagine making big bucks by

following the old axiom of 'buying low and selling high'. This might have worked for some people, but it is risky and you'll end up sending a hefty portion to the tax department when you sell up. Instead of looking for get rich quick investment opportunities, try to find solid dividend paying stocks or ETFs that you can hold onto for ten, twenty, even thirty years. The tax rates on dividend income will be about half of what you would pay if you were to buy and sell

Those of us who invest in international stocks are in for yet another nasty surprise when we buy or sell an asset: forex charges. This is where shopping around for good deals really matters. You'll usually find that when you compare different brokers that they either charge high transaction fees but low foreign exchange rates, as in the case of Saxo Bank, or like TD Waterhouse they give you rock bottom trading charges but extortionate FX rates of 1.5-2%. Not only do you get stung when you buy an overseas asset, some of them also make you cough up every time you collect a dividend then AGAIN when you reinvest it. A firm that offers a DRIP (Dividend Reinvestment Program) is definitely the way to go, and you'll also find it much cheaper if you build up a larger pot of foreign currency before you convert back to your own.

Knowing all of this may put you off investing, or at the very least make you angry at the greedy parties who are taking a share of your hard earned fortune. The intention of this article isn't to put you off investing, it is to highlight the fact that doing so comes with costs; many of which are usually either hidden or fairly well concealed. Knowing this should make good research and a sound investment strategy all the more important. **B**



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Investment News

Stocks and Shares

Facebook shares dive as social network eyes future

Facebook's quarterly profit nearly doubled but its stock was pounded after it outlined a plan to invest heavily in the future instead of revelling in short-term riches. Facebook shares, which had been near record levels in recent days, dropped more than eight percent in the last week of October. The drop followed an earnings call in which executives said they will pour money into talent and technologies with the potential to pay off handsomely down the road. "Their commentary tanked the stock," said independent analyst Rob Enderle of Enderle Group in Silicon Valley. "They gave the impression that regardless of how things are going, costs are going to get out of hand; I think that is what the market walked away with".

Source: AFP



Japan industrial production data lifts stocks

Asia stocks are receiving a lift from stronger-than-expected Japan industrial production and US consumer confidence data hitting a seven-month high. Manufacturing output in the world's third-largest economy rose by 2.7% in September from a month earlier, beating forecasts for a 2.2% rise. The regional benchmark MSCI Asia Pacific Index rose by 0.4% in Tokyo.

Source: BBC



BP profits down 21% as oil giant hit by Russia problems

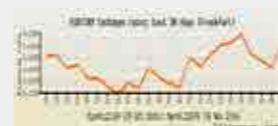
The falling value of the rouble and lower oil prices have hit profits at oil giant BP. The company made 3 billion USD (1.86 billion GBP) in the July-to-September period, down from 3.7 billion USD for the period last year. BP, a big investor in Russia through its 20% stake in Rosneft, said the depreciation of the rouble against the dollar dragged down profits. Net income from Rosneft fell to 110 million USD, from 808 million USD in the same quarter last year. Lower Urals oil prices also hurt profits, BP said in a statement. In addition, Rosneft unexpectedly delayed publication of its own third-quarter profit figures. The company, which is feeling the impact of Western sanctions over Ukraine, did not give a reason. The rouble has fallen to all-time lows against the dollar, the currency used to price oil.

Source: BBC

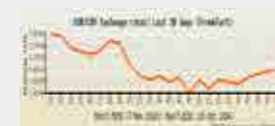


Currencies

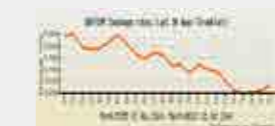
U.S Dollar - Chinese Yuan



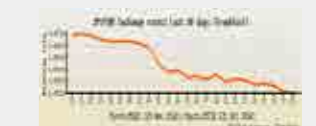
Euro - Chinese Yuan



GB Pound - Chinese Yuan



Japanese Yen - Chinese Yuan



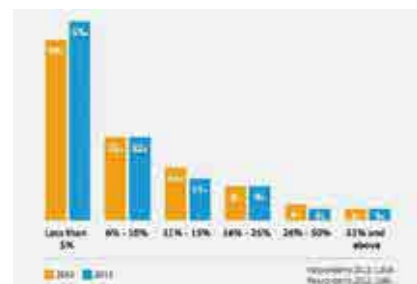
Converting Visitors into Customers

Are you Focusing Enough on Converting Web Traffic?

By Justin Toy

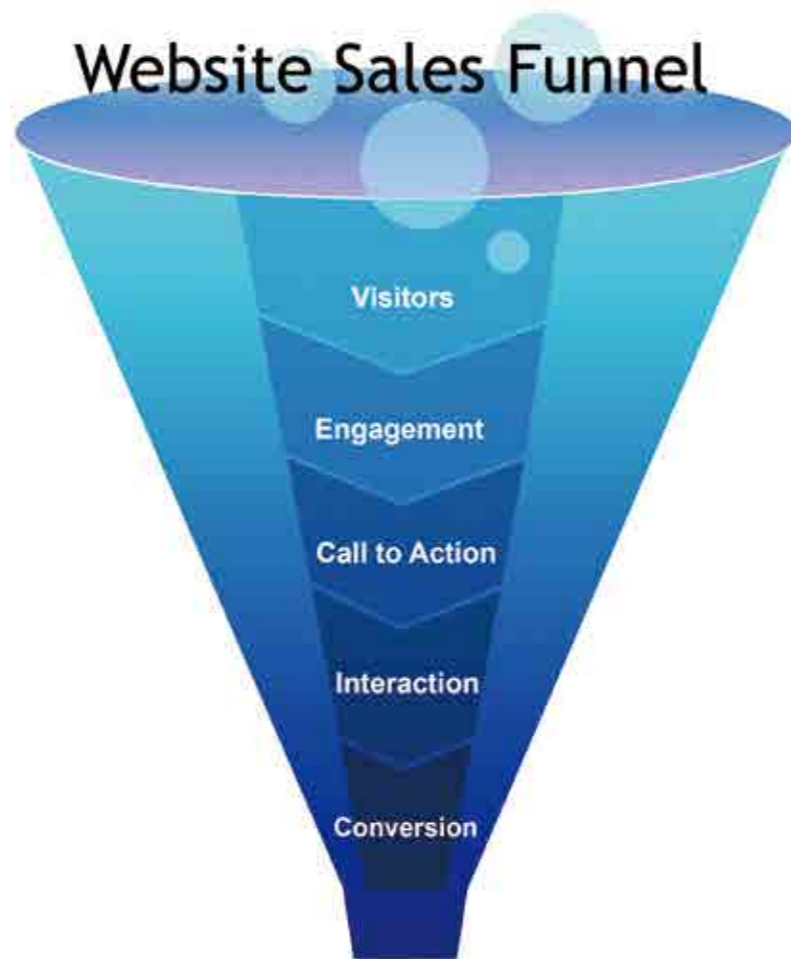
Getting traffic to your website is great but if your visitors aren't converting, the solution is not to spend more on advertising, but to focus on how you can engage your visitors and turn them into customers. However, according to Eisenberg Holdings, for every \$92 spent acquiring web traffic, only \$1 is spent trying to convert those visitors. As of the end of 2013, the average conversion rate in the US was 3.06%. This means that 97% of a website's visitors are leaving "empty handed."

For a company to have a successful online presence, marketers must shift their focus towards conversion rate optimisation (CRO) in order to turn traffic into quality leads or paying customers. To maximize CRO results, experts recommend setting aside 30% of the marketing budget. However, in 2013 over 53% of companies reported spending less than 5% of their marketing budget on CRO, while only 6% spent 26% or more.



Conversion Rate Optimisation 101

A conversion refers to when a visitor to your website (or landing page) takes an action that you want them to take. This action is usually a sale but it could also be providing an email address, registering, downloading, scheduling a consultation, etc. CRO is the science and art of increasing the percentage of your web traffic that



converts or takes action.

No matter how organized your website is or what percentage your visitors are already converting, there is always room to improve your CR. Implementing a CRO plan can help nudge customers through your sales funnel, lower your customer acquisition cost, and increase your bottom line.

Getting Started

When looking at web traffic, we can choose to use total visitors or unique visitors for the basis of calculating a

conversion rate. Which metric you decide to choose may depend on the type of product you are selling (software as a service versus a physical product) or your call to action (email registration versus downloading an app). However, since you can't really expect a customer to submit their email address or make a purchase every time they visit your site, most marketers prefer to use unique visitors when calculating their CR.

Other important metrics that can help with CRO are bounce rate, the percentage of people who leave after viewing one page on your

site; exit rate, the percentage of people who left your site from each unique page, average time on site, and average pages viewed. Once you have calculated your CR and other important metrics, it's time to establish a baseline and analyze your site's data in order to find out where and why customers are getting hung up in the sales funnel. There are a number of potential barriers that could be leading to confusion or difficulty for your customers. Some critical aspects to focus your CRO efforts on are the call to action, marketing copy, headline & bylines, graphics, and testimonials. When considering these various elements, there are 6 key factors to address.



1. Value proposition - What is the overall value perceived in your customer's mind?

Value proposition is the most critical piece of the six factors. The other five factors work together to support your

value proposition by acting as either a conversion driver or inhibitor. If your visitors don't perceive value from the information on your site, than they most certainly won't take action.

Marketers must shift their focus towards conversion rate optimisation.

Conversion Drivers

2. Relevance - How closely does the content on your website match what your visitors are expecting to see? How closely does your value proposition match what they actually need?

One of the most important aspects to consider here is how did your customer find your site? If they clicked through an ad, does your ads marketing copy match your website's copy? Is there any room for confusion? Another critical aspect is the relevance and context of any media on the page.

3. Clarity - How clear is your main message, value proposition, and call

to action?

Clarity is often the factor that marketers spend the most time working on and can be divided into two parts, design and content. Design should have a layout that flows naturally without any impediments while content should be kept short and to the point. The design and content should also work together to minimize the amount of time visitors need to comprehend your offering.

4. Urgency - Why should your visitors take action now? What incentives, offers, tone, and presentation will move them to act immediately?

Urgency can be divided into two important pieces: internal; how the visitor is feeling upon arrival and external; influences the marketer can introduce to the visitor. While internal urgency pre-exists when the visitor arrives on the page; the tone of the presentation, offers and deadlines can all influence external urgency.

Inhibitors

5. Anxiety - Are there elements on your page or perhaps missing from your page that cause uncertainty in the minds of your customers?





Without trust, your visitors won't open up their wallet or be moved to action. Credibility is important and can be obtained with real testimonials, reviews, awards, media attention, verifications, etc.

like unnecessary links to different pages and excessive information will increase your CR.

testimonials. Or maybe your focus is on increasing the number of people who schedule a free web consultation. Before you start making any changes, it's important to clearly define what "conversion" you are trying to measure and optimise. Your next step would be to use A/B testing in order to test two (or more) versions of the webpage with live traffic and determine each version's impact on your CR. In order to help you with your A/B testing and analytics, there are a number of easy to use websites that can help make A/B testing a breeze. Optimizely, Unbounce, Webtrends, and AB Tasty are a few of the industry leaders. Once your results are in, implement the change to your website's code and move on to testing your next hypothesis. **B**

Credibility is important.

Designing a Strategy

When trying to improve your CR, it's important to develop a strategy aimed at long-term incremental improvements while addressing customer needs. CRO is not a quick fix or magic bullet, but a critical process that should hold heavy weight in every online marketing mix.

Using hypothesis-based testing is an extremely productive way to tweak elements in order to analyze the impact on your CR. Perhaps you hypothesize that customers might feel less hesitation about purchasing your product or service if you added some



6. Distraction - What is the first thing you see on the page? Does it help or hurt your main purpose? Is there anything on the page that might divert your visitors from converting?

The more visuals and action options (such as links and buttons) that appear on your page, the more your visitors have to process information. This in turn will make your visitors less likely to make a conversion decision. Minimizing distractions

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Speculation Surrounding the Tianjin Free Trade Zone

By Chelsea Cai, Senior Analyst, JLL – Tianjin



One year after the launch of the Shanghai Free Trade Zone (FTZ), market watchers raised the question of where the next FTZ would be in mainland China. Recently, people close to the matter confirmed the submission of Tianjin's FTZ application to the Central Government, creating speculation that Tianjin would have the next FTZ to be approved. As a result, Tianjin has garnered great attention. It is interesting that the market is so excited about the fate of the Tianjin FTZ in the near term, and whether the city will copy the model of the Shanghai FTZ. However, the Shanghai FTZ has had mixed results and is still in the pilot stage. Thus, it is too early to say that copying the Shanghai model will lead to successful

outcomes in Tianjin.

What is happening in the Shanghai FTZ?

The Shanghai FTZ plans to implement four key reforms, namely in trade, investment, finance and government administration. The objective of the reforms is to create a pilot area that is in line with international standards and creates a place that allows China's service industry to begin to open up more fully to the outside business world. The majority of the reforms in the Shanghai FTZ will first focus on finance, such as policies that have been put forth on interest rate liberation and RMB convertibility.

The reforms in the Shanghai FTZ have been slow to be implemented. According to the South China

Morning Post, "Shanghai's mayor promised to speed up development of the mainland's first free-trade zone (FTZ) a year after it opened, as a chorus of foreign companies expressed disappointment over the pace of pledged reforms." With the development of the reforms moving at a sluggish pace, it is hard to say whether Tianjin should follow the lead of Shanghai. In addition, Tianjin may want to structure its FTZ differently in order to promote the industries and buildings already in existence or the planning phase at the proposed site.

Tianjin does not need to copy everything Shanghai is doing

With Shanghai acting as the financial centre for mainland China, creating

an FTZ for financial reforms in the city is a logical step to further the city's economic development. However, Tianjin's FTZ can create reforms that cater to its competitive advantages and the needs for its next stage of economic restructuring, because the economic structures and the surrounding environments of Tianjin and Shanghai are different.

Shanghai is the country's most developed city and the most international. More than 80% of Fortune 500 firms have set-up offices in Shanghai, and the city boasts the largest number of foreign bank country headquarters. The municipality is transforming into a global financial centre, and as a result, more than 50% of Shanghai's GDP comes from the tertiary industry. In addition, Shanghai is located in the Yangtze River Delta, which has the highest concentration of prosperous Tier II cities in the country. The municipality's location next to numerous flourishing cities only amplifies Shanghai's economic output, as the city can act as a hub and gateway to the region.

Tianjin's economy is largely driven by the secondary industry, such as firms within the equipment manufacturing, petrochemicals and light manufacturing sectors. While the city's economy has been moving up the value chain into the advantage manufacturing and aviation sectors, the tertiary industry still represents less than 50% of GDP. Furthermore, except for Beijing, Tianjin is surrounded by cities that are significantly less developed than

those in the Yangtze River Delta. Thus, Shanghai and Tianjin and their surrounding regions are at different stages of economic development and need to incentivize different industries to stimulate their growth.

Tianjin's economy is largely driven by the secondary industry.

What areas will be included in the Tianjin FTZ?

The most recent master plan for the Tianjin FTZ encompasses nearly 65 sq km, including Tianjin Port, Dongjiang Port and Binhai New Area CBD, e.g. Yujiapu Financial District and Xiangluowan Business District.

Dongjiang Port is located on the Dongjiang peninsula, a 10-sq-km artificial island, and is composed of docks, hangars and warehouses. Dongjiang Port is already an FTZ and gives lower tariffs for companies located in the area. In addition, the port offers tax breaks for firms involved in ship leasing and brokering and other forms of shipping financing, including offshore financial services and banking as well as marine and protection and indemnity insurers. In China's financial leasing business, Dongjiang Port has played a key role by attracting 90% of commercial aircraft and 80% of ship leasing companies from across the country. The port is also becoming an important international cruise terminal.



Tianjin Port is the largest port in north China, and handled 500 million tons of cargo in 2013, ranking second in China after Shanghai Port. The total value of imports and exports at Tianjin Port increased to 214.8 billion CNY in 2013.

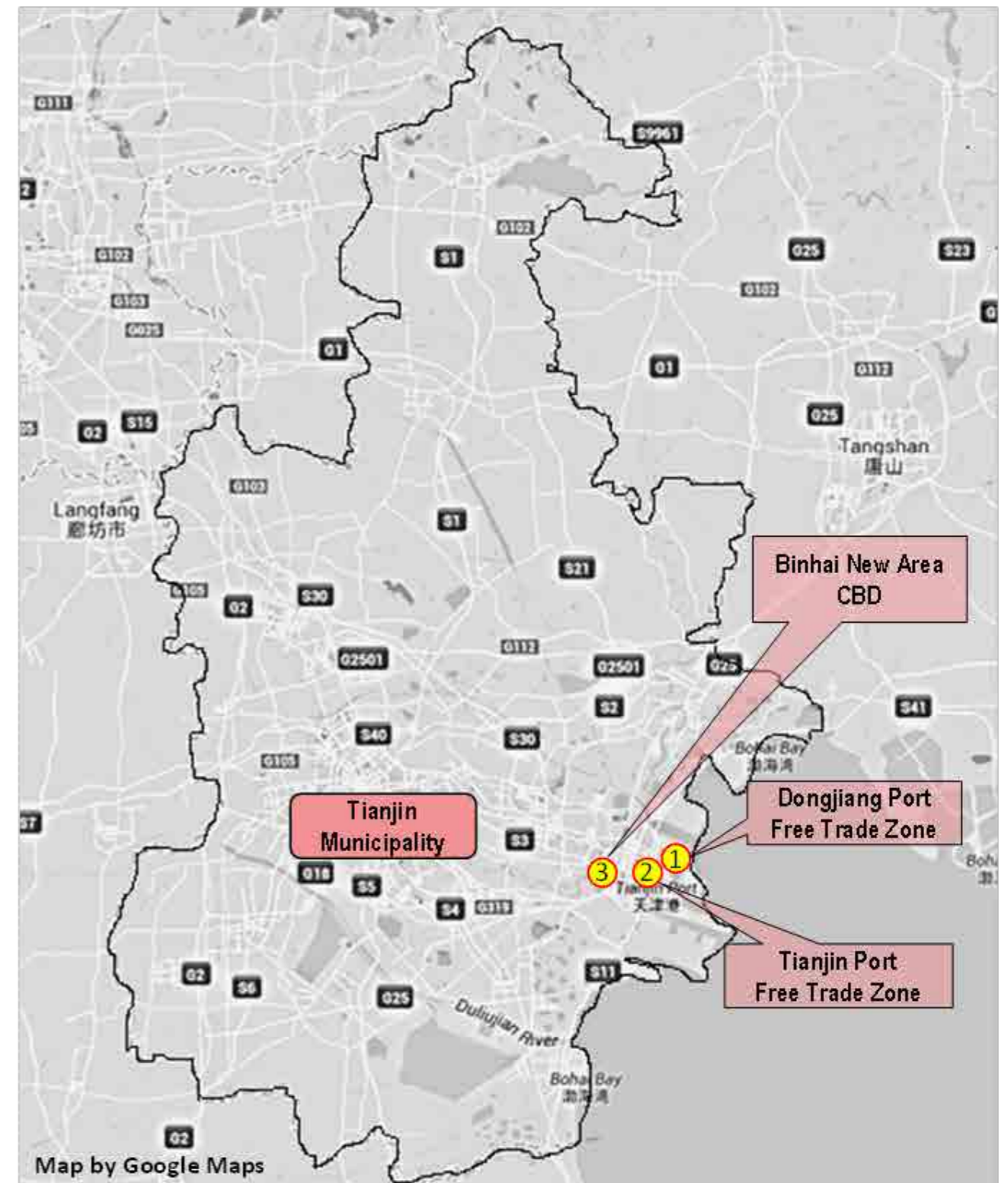
Binhai New Area CBD is a new commercial area currently under construction in Binhai New Area. The new CBD will include more than 1.5 million sqm of new commercial space in its first phase, and will have a new high-speed railway station that connects the area to central Tianjin and Beijing.

The size of the area and the diversity of its functions give Tianjin FTZ a good platform to develop in the future. Thus, the local government should utilize its opportunity to establish a free trade zone to promote the businesses and the real estate in these areas.

What can the government do to encourage local businesses in the Tianjin FTZ?

The Tianjin government can help local businesses by:

- Learning from the Shanghai FTZ by adopting the most successful policies and streamlining processes so as not to delay implementation of reforms, which has been a common complaint in Shanghai;
- Leveraging its position as part of the Capital Economic Circle integration plan to make its FTZ a focal point of regional growth;
- Requiring all companies registered in the Tianjin FTZ to establish a physical office space, so companies do not just take advantage of the tax preferences in the area, but also help to stimulate the local economy through spending and utilizing commercial space;
- Utilizing Dongjiang Port's position as a major tourist destination and its free trade status to become a larger duty free area to attract both international and domestic tourists, and taking advantage of its abundant space to build world-class shopping and entertainment centers;



• Allowing established manufacturing firms in the area to use the FTZ to not only sell goods at reduced tariffs back to international markets, but also domestically.

The development of the Tianjin FTZ is likely to be a gradual process. At the moment, plans are still unclear,

but details regarding the Tianjin FTZ are forecast to be released by year-end. More specific rules and policies relating to the area are expected to be phased in over the next one or two years. However, the government has the opportunity to use its FTZ to help improve its local economy and

generate more business activity for existing companies. **E**

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Resume Hidden Pitfalls

By Robert Parkinson, CEO & Founder of RMG



One of HR professionals' daily tasks is to go through as many job applicants' resumes as they can. On average, HR professionals spend 15 seconds checking one CV. Only 20% of those will be selected, while the remaining 80% of job applicants' resumes will end up deleted. So this begs an obvious question: how can you tell the quality of a candidate's CV in such a short time?

Resumes are not always easy to deal with. I conclude this based on the ups and downs in the recruitment business during the past 15 years. For instance, before a recruitment consultant sends a candidate's resume to an in-house HR manager to arrange interviews, he needs to communicate with the candidate on each part of the CV. This way,

the consultant can make sure that the candidate is not trying to hide anything. In this regard, I would ask every HR professional to understand the hidden pitfalls in judging applicants' resumes. From a recruitment perspective, I can offer some help to HR people on how to see what may be hidden on an interviewee's resume.

Education Background

As far as educational background is concerned, we can look at a university or college name, major subjects and academic degrees. HR staff should be aware that the term "college" does not necessarily mean a place of higher education. For instance, there are many Trinity Colleges in the UK, not all of which

would be classified as quality higher education. Third level universities in China are an example that illustrates how some interviewees can mislead on their academic credentials. Universities are divided into three levels in China, with the third level representing the lowest level. However, some third level universities share the same name with a first level university, so it's important to do some verifying at an early stage.

Job Title

Another pitfall that requires HR professionals to be alert is job titles. In different industries, the same job responsibilities might have different titles. For instance, "Social Media Executive" might be

called "Social Network Consultant" in different companies but have the same job responsibilities. By taking advantage of the job title, some interviewees exaggerate the importance of their job. A typical example of this can be seen in Michael Shermer, the Founding Publisher of Sceptic Magazine, who was drawn into the whirlpool of a fabricated job title in 2010. He claimed in his public lectures that he was the Adjunct Professor of Economics at Claremont Graduate University. As a matter of fact, his job was to assist a professor in some occasional courses in the trans-disciplinary study program of the university. He did not hold any appointment in the university, but that didn't stop him from exaggerating his job title. All in all, every HR person should scrutinize interviewees' job titles.

Intervals of each professional experience

A third tip concerns the time between each period of work

experience. It is important to match the reason for resignation and the interval without work. Under some circumstances the interviewee may not always be straightforward. Therefore, HR people should always scrutinize periods of work experience. For people who claim to be self-employed or working part-time, you can always dig a little deeper. It is up to HR professionals to either filter them out immediately or keep your questions until the interview.

Resumes are fairly difficult to deal with!

Marriage and Children

The fourth pitfall is a sensitive gender issue. In most countries, laws protecting a woman's right to motherhood are in place. In the cruel and fierce business world, however, positions might not be

held for long if female employees become pregnant. Therefore, some female interviewees are not always frank about their marital status. A few weeks ago, one of my consultants said that his candidate failed to get an expected offer from a client because she had lied about her marital status. She was married without a child, but her resume stated that she was unmarried, as she was afraid that she might lose the job opportunity. On this issue, HR professionals should not discriminate on gender grounds, whereas job applicants should be absolutely honest and forthcoming.

Job Responsibilities

Before accepting a candidate's resume, HR professionals should check descriptions of job responsibilities. Sometimes applicants simply list their job responsibilities from the original job descriptions. These two concepts are very different from each other. Job responsibilities consist of what a person actually





does in a position, while job descriptions are general guidelines for applicants. To be specific, I will take a “Digital Planner” as an example. The job description requires candidates “to perform market research and apply this in their daily work”. Applicants who write this sort of thing on resumes lack creativity, and applicants who are more specific on job responsibilities should be prioritized.

Job Achievements

This is the favorite part of every application – the opportunity to “show off”. You can imagine those who wish to find good jobs sitting in front of their computers racking their brains about what they have achieved in their current job. For example, those who attribute a

team’s achievements to themselves should not be hired, as they do not value teamwork. On the other hand, some applicants might be neglected because their achievements, while authentic, do not look spectacular. Imagine looking at “improved financial performance in the fourth quarter” or “increased financial performance by 20%” on two different resumes, and think about which one sounds more attractive.

Credibility of Honors or Awards

The last pitfall is the description of honors and awards on an interviewee’s CV. When I interviewed executive search consultants in the past, I found some applicants put awards such as “Top Biller of an Area in 2012”. Further examination revealed

suspicion about the award’s credibility. The honor or award on a resume does not necessarily guarantee the quality of the applicant’s achievement.

By sharing my experience on screening candidate resumes, I hope that HR professionals can re-evaluate the traditional way of selecting applicants based on the quality of the CV. This is important because now basic screening is often done by junior staffers, and all need to adopt a skeptical attitude in dealing with applicants’ resumes. **B**

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Opening the Door to Doing Business Effectively in China – Coaching with Intercultural Intelligence as a Key



Martin Klopper FCMI, BA (Econ), MBA, MCRP is CEO of Leadership Development International. He is also an Associate of the International Coach Federation (ICF) and an Associate Coach of the Center for Creative Leadership (CCL). Visit www.idiglobal.org and www.littraining.cn

Using coaching – both to be coached and to coach – as an expatriate manager in China touches on a broad array of subject material: coaching, culture and cultural understanding, coaching across cultures, intercultural intelligence, issues of contemporary China as they apply to the business and executive environment, understanding the constantly evolving legal environment in which business operates etc.

The applications of intercultural intelligence combined with coaching in China (these areas would apply in any cross cultural assignment) as far as business is concerned are also significant:

- Transition management, most simply explained as, preparing executives (and their families) to move from country XYZ to China and vice versa
- Cross-cultural communication
- Appropriate leadership styles in a Chinese context
- Managing multi-cultural teams in a Chinese context
- Helping foreign managers learn to motivate and lead Chinese teams for greater performance
- Helping foreign companies develop successful China market entry strategies
- Helping Chinese companies develop successful global market strategies
- Cross-cultural conflict resolution and negotiations

Of course, there are universal principles that apply to business and also to business and executive coaching. To what extent contextual factors moderate these as they apply within a Chinese context will require on-going assessment. It is my view that the theory and practice of applying coaching in a China business context as part of a broader globalisation process will necessarily be learnt through trial and error. To the extent that intercultural intelligence is used to guide this process, it is also my contention that so much the better will be the outcome.

According to Alvin Toffler, “The illiterate of the 21st century will not be those who cannot read and write, but are the ones who cannot learn, un-learn and re-learn.” This continual learning process will be of paramount importance in differentiating those foreign companies and businesspeople that are more likely to succeed than those that will not and that the discipline of coaching has much to offer in this process particularly as it helps to foster the acquisition of intercultural intelligence in the individual employee or the organisation.

Coaching across cultures

So what then is intercultural intelligence?

We define intercultural intelligence (ICI) as the ability to understand, anticipate and adjust to the culturally defined behavioural habits of others.

This raises a more basic question: what is culture? There are many definitions that can be used. For our purpose, culture is the blueprint of beliefs, behaviours and identities, which shape the perceptions of a person or a group of people. It is an inheritance of ideas, practices, and attitudes, which are conveyed and reinforced from generation

to generation through institutions of society, like government, family, religion and community. Culture defines 'right' and 'wrong', delineates assumptions and expectations, and ultimately colours our dreams and what we see as the meaning of life. In brief, we may say that culture is all the shared knowledge and values or the complete way of life of a distinct group of people.

In business and the workplace the outworking of cultural differences may have significant and far-reaching consequences.

At the strategic level, embedded in every business culture one will find the fingerprint of the ethnic culture in which the business was conceived. It is the goal of many business leaders to take control of the development of the corporate culture of the organisations that they are in. The role of an executive coach is to come alongside business leaders and help them to achieve their goals of improved business performance, whether at the individual or corporate level, and this

will apply no less to the development of corporate culture in a different and/or possibly multi-cultural context.

At the operational level, there are at least four cultural levels that are interacting:

Applications of intercultural intelligence combined with coaching in China as far as business is concerned are also significant.

- Self-culture: an individual's personal culture-mix informed by where they grew up, family background, critical life experiences, religious or ideological commitments, etc.

- Company culture: the company's culture-mix, denoted by leadership

style; symbols of power; measures of performance; corporate values, mission and vision; definitions of "best practice" etc.

- Host culture: the host's culture-mix, in our case, China, in that every organisation is working in a wider cultural context than that of the organisation itself. "Socialism/capitalism with Chinese characteristics" are terms you have heard. They are an indication of how voraciously Chinese culture is able to absorb and adapt outside influences and your organisation, as a matter of course, is being shaped and influenced by this process, whether you like it or not! Don't be surprised. Buddhism, Marxism, Capitalism, Christianity have all taken on a Chinese form.

- Client culture: the client's personal or company culture-mix, where the client may be a business partner located on the other side of the world. Within China, with a population of 1.3 billion people there are marked regional variations. The blanket label "Chinese" masks variations in ethnicity (there are 56 government recognised ethnic groups, the largest being Han Chinese), religion (there are five state sanctioned religions: Buddhism, Islam, Daoism, Catholicism, Protestantism, and one could argue that the dominant religious system is atheistic Historical Materialism as promoted by the Chinese Communist Party) and language. So, even within China, doing business between Chinese may require intercultural intelligence.

At the individual level, a person's "self-culture" is defined by their "worldview". "Worldview" simply stated is the way we view the world. As Julian Baggini says in *Welcome to Everytown* (2007): 'Everyone carries around with them a set of assumptions about the fundamental nature of the world ... we can no more live without a metaphysics than we can without ethics.' Within all worldviews there are at least three fundamental dimensions which constitute a person's worldview:

- Guilt versus Innocence (e.g. North

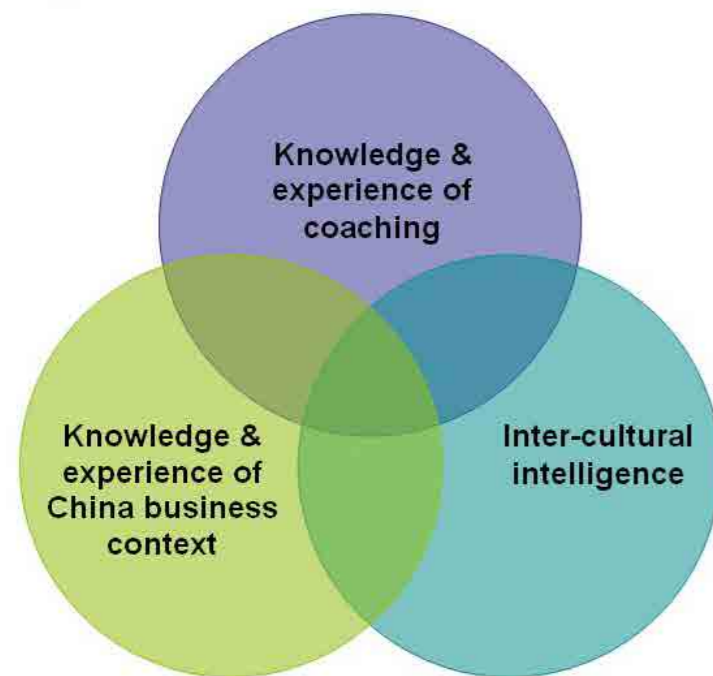
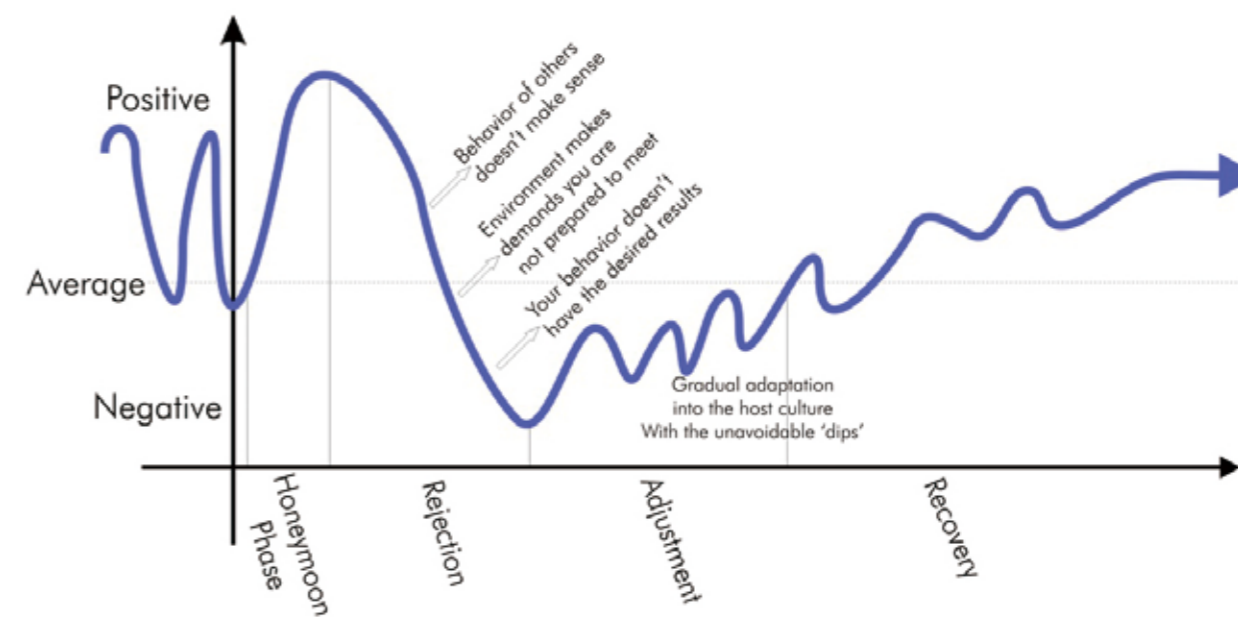


Diagram: Areas of knowledge and expertise needed

Diagram: Stages of Culture Shock



America, Europe)

- Fear versus Power (e.g. animist Africa, Asia, South America)

- Shame versus Honour (e.g. Asia, Middle East, South America)

Of course, all cultures have a blend of these dimensions but particular cultures may display a stronger tendency in one of these dimensions. In China shame/honour is a much stronger force than is guilt/innocence or fear/power. This has a profound impact on how laws, rules and regulations are seen, interpreted and practiced.

At this point, a caution is perhaps necessary and, that is, that the commonalities that we share in our humanity are greater than the differences of our various cultures. I believe this assumption is the starting point for doing global business, for coaching across cultures and also in developing intercultural intelligence. As I have experienced in living on three continents (Africa, Europe and Asia), people of such disparate cultures have made the same point - though the pigmentation of our skin may be different, the colour of our blood is the same.

Goleman, the thinker and writer, who popularised the notion of Emotional

Intelligence, supports the belief in our common humanity (see Goleman et al, 2002). The example of Johnson & Johnson's leadership development programme with 358 "high potential" leadership candidates reflecting a

Continual learning process will be of paramount importance in differentiating those foreign companies and businesspeople that are more likely to succeed than those that will not.

global spread and from the Americas, Europe, the Middle East, Africa, Asia and Australia is cited. Using an Emotional Competency Inventory to measure Emotional Intelligence (EI) one of the findings of the research done showed that in fact cross-cultural differences proved insignificant, "...EI competencies could be identified equally well throughout the world, indicating

that these abilities matter and can be assessed anywhere a company operates." So all cultures inculcate some measure of EI in the individuals who make up that culture, and this then becomes the basis for being able to manage and coach across cultures, with the necessity of acquiring an understanding of what the unscripted or hidden "rules" are that are in operation between a coach from one culture and a coachee from another as they reach across their worlds to meet in the place of their common humanity.

But doesn't the view expressed in the preceding paragraph potentially undermine or at least diminish the need for intercultural intelligence?

In the past, the seven intelligences of traditional education were enough to help a person advance in their career:

- Verbal - the ability to use words
- Visual - the ability to see things in your mind
- Physical - the ability to use your body well
- Musical - the ability to understand and use music
- Mathematical & logical - the ability to apply logic to systems and numbers
- Intrapersonal - the ability to

understand thoughts and feelings in yourself

- Interpersonal - the ability to relate well to others; what some call “people smarts”

The question then arises what makes for a successful 21st century businessperson? A standard response may be:

- Sufficient IQ (Intelligent Quotient)
- Sufficient EQ (Emotional Quotient)
- Sufficient Experience

But, is this enough?

The business case for ICI coaching

To answer this question, we cite an example of a German operations director. He was:

- Very successful in his home country
- Climbed the corporate ladder very fast through his ability and competence
- He was appointed to get operations off the ground in a new Shanghai subsidiary
- He left Munich and came to China....but after eight months was back in Germany having totally screwed up his assignment through a complete cultural misunderstanding and lack of ability to adjust to a new cultural context. As a consequence he experienced a major executive derailment, which was highly costly in personal career terms and in corporate terms.

We assert on the basis of insights gained from this example that what was missing in the German director was an eighth intelligence - intercultural Intelligence (ICI), that is, the ability to understand, anticipate and adjust to the culturally defined behavioural habits of others through:

- Using cultural understanding to improve communication
- Building effective relationships across cultures
- Adapting quickly to new cultural dynamics
- Creating long-term sustainable success

Fortunately, there are a growing number of companies that are willing

to pay for an executive coach to help with the transition management of an executive like the German operations director, both in the pre-China deployment phase and then once assigned to China. It is particularly during the China assignment phase that significant adjustments need to be made and during this period culture shock will be encountered. Through providing coaching whereby ICI is developed within and by the coachee with the help of the coach, executive derailment may be avoided all together or the risk may be significantly reduced.

This risk exposure is very real and can have a significant impact on a company's bottom line, especially where top management is concerned and where the sourcing and relocation of an executive and their family can cost a company up to 1.5 million USD. Microsoft provides an example of this. They stumbled for years after entering China in 1992, and its business was far from successful in China for almost a decade. Fortune (23 July 2007) reported, “It finally figured out that almost none of the basic precepts that led to its success in the US and Europe made sense in China.” The article concluded, “[In China] Microsoft had to become the un-Microsoft...”. Sigurd Leung, of the research firm Analysys International in Beijing comments, “It took Microsoft 15 years and

billions of dollars of lost revenue to learn how to do business in China” (ibid, 78). Part of the cost was that country managers came and went – five in one five year period! To briefly speculate about their departures from China, part of the pressure that they likely felt was being caught between two behemoth cultures – that of the Chinese and an equally unyielding Microsoft corporate culture that had unrealistic targets and goals for the China market. One wonders also as Chinese companies globalize to what extent they will learn from mistakes like this and to what extent they will proactively seek to build ICI into the way they do business in foreign markets?

Perhaps with adept executive coaches skilled in ICI some of these problems may have been handled differently and the outcomes may possibly be minimized. So here's the question... how can you as an executive operating in a global environment, possibly as part of a multi-cultural team, use coaching with intercultural intelligence to be more successful in your business here in Tianjin and in China and beyond? **E**

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Validity of Arbitration Agreements and Judicial Review under Chinese Law (Part I)



Simon Bai
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ChenYi Law Firm



Arbitration agreements or clauses are often included now in commercial contracts, particularly when the contract involves both Chinese and foreign parties, the validity of which, once legally recognized, will exclude the jurisdiction of the court. Otherwise, an invalid arbitration agreement will lead to an award that is non-enforceable and may be set aside by the Chinese courts when applied for enforcement.

Validity of Arbitration Agreement

What are the essential elements of a valid arbitration agreement? First of all, the matters in dispute have to be within the scope of arbitration. Article 3 of the Arbitration Law of China provides that the following disputes cannot be put to arbitration:

- Disputes arising from marriage, adoption, guardianship, raising of children and inheritance;
- Disputes that have been stipulated by law to be settled by administrative organs.

Generally there are two legal requirements for a valid arbitration agreement: form requirements and substantive requirements.

a) Form Requirements of a Valid Arbitration Agreement

“The Convention on the Recognition and Enforcement of Foreign Arbitral Award” in 1958 (The New York Convention) states that arbitration agreements shall be in writing. In accordance with Article 16 of the Arbitration Law of China, valid arbitration agreements include an arbitration clause provided under the commercial contract or other written agreements stipulating arbitration with respect to dispute resolution, concluded prior to or subsequent to the occurrence of the related dispute.

The Contract Law of China expands the traditional definition of “in writing” to include electronic documents. Article 11 of the Contract Law of China provides that “written forms mean the forms which can show the described contents visibly, such as a written contractual agreement, letters and data-telex (including telegram, telex, fax, EDI and emails)”.

b) Substantive Elements of a Valid Arbitration Agreement

In accordance with Arbitration Law of China, an arbitration agreement should have three



elements: the expressed intention of the parties to arbitrate, the subject-matter to be arbitrated, and the selected arbitration institution.

Where there is no reference to an expressed agreement with regard to dispute resolution, arbitration shall not be inferred. The intention of the parties for arbitration agreement has to be in writing and clear.

In August 2006, the Supreme Court of China promulgated the “Interpretation on Several Issues with respect to the Application of the Arbitration Law of China” (Interpretation 2006). Article 2 of Interpretation 2006 provides that where the parties generally agree that the matters to be arbitrated are of contractual disputes, all disputes concerning contractual formation, effectiveness, modification, assignment, performance, liabilities for breach, interpretation, rescission, etc. fall within the scope of arbitration.

Because China does not recognize ad-hoc arbitration, the parties, when selecting an arbitration institution, have to explicitly designate the name of the arbitration institution. Given there are many such institutions in China, the parties have to be aware of the potential disputes related to the selecting of an arbitration body.

In addition, a valid arbitration agreement should have other basic substantial elements, such as the contracting parties of the arbitration

agreement should have full capacity for civil action.

Chinese law recognizes the principle of independence or separability of arbitration agreements which means the arbitration agreement included in a commercial contract is both independent and separate from other provisions of the underlying contract.

Article 19 of the Arbitration Law of China provides that the effectiveness of an agreement for arbitration shall stand independently and shall not be affected by the alteration, dissolution, termination or invalidity of a contract. Article 10 of Interpretation 2006 states that “where the parties enter into an arbitration agreement for any disputes at the time when the contract is entered into, the fact that the contract does not come into force will not affect the validity of the arbitration agreement”.

Judicial Review of Arbitration Agreement

Article 3 of the “Response on Several Issues with Respect to the Validity of Arbitration Agreements” (Response 1998) issued by the Supreme Court provides that when the parties dispute the validity of the arbitration agreement, if one party applies to the arbitral institution to confirm the agreement’s validity, and the other party applies to the court to render the agreement invalid, the court shall not accept the case if the arbitration

institution has accepted and ruled upon the case. However, the court shall accept the case and notify the arbitration institution to suspend the arbitration if the arbitration institution has accepted the case but has not made a ruling.

Article 4 of Response 1998 provides that where one party applies for arbitration regarding a contractual dispute or any other property rights disputes and the other party objects to the validity of the arbitration agreement and therefore applies to a court to render the arbitration agreement invalid, the court, after accepting the case, shall notify the arbitration institution to suspend the arbitration proceeding. After it rules on the validity of the agreement, regardless of its holding, the court shall deliver a copy of the decision to the arbitration institution, and the institution shall resume or cancel the arbitration proceedings accordingly. If the court holds that the arbitration agreement is invalid, thereafter, if the other party refuses to attend the subsequent court hearing of the case, the court may render ruling in that party’s absence. The arbitration institution’s refusal to suspend the arbitration would not affect the validity of the court proceedings.

With regard to the court, in 2000 the Supreme Court of China issued the “Response to the Question of which Court should have Jurisdiction over Disputes regarding the Validity of

Arbitration Agreements”, in which it provides that when the parties have chosen a domestic arbitration institution, if one party objects to the validity of the arbitration agreement and applies to a court to resolve the dispute, the intermediate court where the arbitration institution is located shall have jurisdiction. If the parties did not agree on an institution, or if there was no clear decision, the intermediate court of the defendant’s domicile shall have jurisdiction.

Article 12 of Interpretation 2006 further states that where a party applies to a court for confirmation of the effectiveness of an arbitration agreement, the intermediate court where the chosen arbitration institution is located shall have jurisdiction. If no clear choice of institution has been made, the intermediate court of the place where the agreement was concluded, or the place of the respondent’s domicile shall have jurisdiction. For foreign arbitration agreements, the intermediate court where the selected institution is located, or stipulated in the arbitration agreement, or located where the arbitration agreement was concluded, or at the claimant’s or respondent’s domicile, shall have jurisdiction. With respect to

cases on the validity or arbitration agreement on maritime disputes, the maritime court where the agreed-upon arbitration institution is located, or stipulated in the arbitration agreement, or located where the arbitration agreement was concluded, or at the claimant’s or respondent’s domicile, shall have jurisdiction. If there is no maritime court at the foregoing places, the closest maritime court shall have jurisdiction.

Under Chinese law, an effective arbitration agreement is able to exclude the court’s jurisdiction.

Article 2 of Arbitration Law of China provides that any doubts as to the effectiveness of an arbitration agreement should be raised before the first hearing by the arbitration tribunal. The position is further confirmed by Article 27 under Interpretation 2006 of the Supreme Court in which it states that where a party did not object to the validity of an arbitration agreement during the

arbitration proceeding, but, after the award is rendered, requests that the arbitration award shall be revoked or that it should not be enforced on the grounds of the invalidity of the arbitration agreement, the court shall not support such a request.

Under Chinese law, an effective arbitration agreement is able to exclude the court’s jurisdiction. Article 5 of the Arbitration Law of China stipulates that when the “parties concerned have reached an agreement for arbitration, the court shall not accept the suit brought to the court by any one single party involved, except in case where the agreement for arbitration is invalid”.

Where an arbitration agreement is complete and compliant with relevant laws, unless the opposing party claims the arbitration agreement does not comply with particular legal requirements and comes up with sufficient evidence for the objection of its effectiveness, the arbitration agreement or clause shall be deemed effective and valid. ⁵

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Registering Top Level Domain Names in China



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Internet usage is booming in China. With more than 618 million 'netizens' (as of January 2014), China connects more people to the Internet than any other country. In fact, every fourth person on the Internet is from China. Facilitated by the increasing availability of broadband technology and the growing trend towards online shopping and purchasing, the Internet is an attractive business and marketing platform for many European SMEs. The China Internet Network Information Centre (CNNIC) has also now removed barriers to overseas companies and individuals to register domain names in China, and it is recommended that European SMEs take advantage of this if they are planning on entering the Chinese market or are already in China.

New and Less Restricted Domain Name Requirements

From May 2012, .cn and .中国 domain name registrations became available again for private individual registrations (both Chinese and overseas). The process takes a few weeks and currently costs 50-100 EUR.

The following steps are required:

- Translate your domain names into Chinese and find an accredited registrar via www.cnnic.cn (domain name registration must be completed through an accredited registrar).
- Check (the registrar can do this on your behalf) if the particular .cn domain name is available for registration using the CNNIC domain name registry
 - English - www1.cnnic.cn
 - Chinese - www.cnnic.cn
- Complete an application form with business seal of applicant company (to be provided by your registrar)
- Provide a copy of the local business certificate from your home country (or copy of passport, driving licence or other official ID, if you apply as an individual). A 'Letter of Commitment' must also be signed by the registrant (to be provided by your registrar); these will be kept by the CNNIC.
- Submitting originals is not required, nor are copies of trade mark certificates to prove a prior right to the requested domain name.

These restrictions are both good news and bad news for European SMEs. The good news is that the removal of the local presence requirements enable European SMEs to register .cn and .中国 domain names, using their European company data and business certificates. This will enable European SMEs to register .cn and .中国 domain names, without the need to establish a local business unit within China. The flipside of the coin, however, is that after an immense effort by the Chinese authorities to make the .cn name clean from fake registrants, the same removal of local presence requirements may again make the .cn and .中国 domain names an attractive space for cybersquatters and other online criminals, now that these domain names have become easier to register. A cybersquatter is an individual or firm that registers a domain in bad faith, with the intent to sell it to the rightful owner at an inflated price.

By keeping the requirement of copies of business certificates and passports for private individual registrations, one can hope that the .cn domain space will not be as attractive to

cyber squatters as other completely automated top level domain names such as .com and .net.

The new .中国 top level domain

In July 2010, CNNIC launched the .中国 (.China) domain name which was then officially ready for use. According to CNNIC more than 90% of Chinese governmental departments and more than 95% of news websites have already activated .中国 domain names. The more recent .中国 top level domain name is also expected to further promote Chinese content on websites. Meanwhile, for European businesses, the new .中国 top level domain name (TLD) will provide an inexpensive and efficient way to reach Chinese consumers in their own language.

What are the rules for registering .中国 domain

names?

Holders of .cn domain names with Chinese characters, such as 中文.cn, were automatically granted the same domain name using the .中国 TLD

Registering Chinese domain names is now a quick, cheap and relatively simple process.

in both simplified and traditional Chinese when the domain was first released. However, it is now necessary to file two registration applications if you wish to register a domain name containing Chinese characters both under .cn (中文.cn) and under .中国 (中文.中国). Furthermore, it is

now possible to combine Chinese scripts with Latin characters, Arabic numbers (0-9), and the hyphen, '-', when registering under .中国.

Take-away message

Registering Chinese domain names is now a quick, cheap and relatively simple process. Furthermore, doing so as soon as possible rules out the possibility of someone else taking a desired name, which is particularly important if it is known that other companies in different industries hold the same name. To reap the business rewards of reaching Chinese internet users in their own language, EU SMEs should take care to register their company and trade mark domain names as early as possible in China. **E**

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Recent Legislative Developments for the China (Shanghai) Pilot Free Trade Zone



Manuel Torres



Cao Jia



Chen Xuezhou

By Manuel Torres (Managing Partner) and Cao Jia and Chen Xuezhou (Associate) of Garrigues Shanghai



It has been over one year since the formal launch of the China (Shanghai) Pilot Free Trade Zone (the “PFTZ”) on 29 September 2013. Per statistics of the Shanghai Administration for Industry and Commerce to the middle of September 2014, around 12,000 new enterprises have been established in the PFTZ with the total amount of registered capital amounting to over 340 billion CNY, among which are 5,200 new enterprises with registered capital over 10 million CNY each.

Aiming to attract and facilitate more investments in the PFTZ, a series of regulations and circulars have been issued and entered into force. We will summarize two of the most fundamental legislative developments adopted recently in the PFTZ.

New Negative List

The Shanghai Municipal Government issued the Special Administration Measurements for Market Entrance of Foreign Investment in the China (Shanghai) Pilot Free Trade Zone (Negative List) (2014 Edition) on 30 June 2014 and published the same on the official website of the PFTZ on 1 July 2014.

The Negative List specifies sectors that are restricted or prohibited to foreign investors in the PFTZ and outside of which national treatment is granted. Compared with the 2013 edition of the Negative List published on 29 September 2013, there are some key features of the 2014 Negative List worth noting:

- The 2014 Negative List has downsized restrictions from 190 items to 139 items, including 110 restricted industries and 29 prohibited industries. For example, restrictions for foreign investment in wholesale of salt, retail by mail order and online sale, etc. have been deleted. In this sense, there are no special restrictions for foreign investment in the above industries in the

PFTZ. However, foreign investment in such industries shall still comply with the restrictions generally applied for both foreign investment and domestic investment.

- The 2014 Negative List allows for foreign investment in some industries with certain restrictions. For instance, foreign investment is allowed in production of green tea provided that such investment is in the form of a joint venture controlled by a Chinese investor. Construction and operation of large wholesale markets for agricultural products are also open for foreign investment, though other real estate projects, including high grade hotels, high grade office buildings and international conference centers and villas are still restricted for foreign investment.

- The 2014 Negative List has clarified the restricted industries with more detailed restriction guidelines. All of the restriction measurements have been classified according to the national standard of Category and Code for Industries in the National Economy. Therefore, a foreign investor will have a more accurate understanding of the specific restricted industries in the PFTZ. The 2014 Negative List has also deleted general descriptions in the Cultural and Art Industry for further clarity.

- The 2014 Negative List reiterates

that business activities which damage social and public welfare, national security, social security and those activities prohibited or restricted by international treaties will still be subject to prohibition or restriction. The 2014 Negative List has removed those restrictions which are applicable for both foreign and domestic investment. Therefore, some industries no longer mentioned in the 2014 Negative List, e.g. gambling and pornographic industries, are still prohibited in the PFTZ.

The PFTZ marks a major milestone in China's commitment to forge ahead with domestic economic reforms and a wider opening to world markets.

The 2014 Negative List has opened up more areas for foreign investment in the PFTZ thus bringing new opportunities for foreign investors. The list may be further downsized to expand market access according to one newsletter published on the



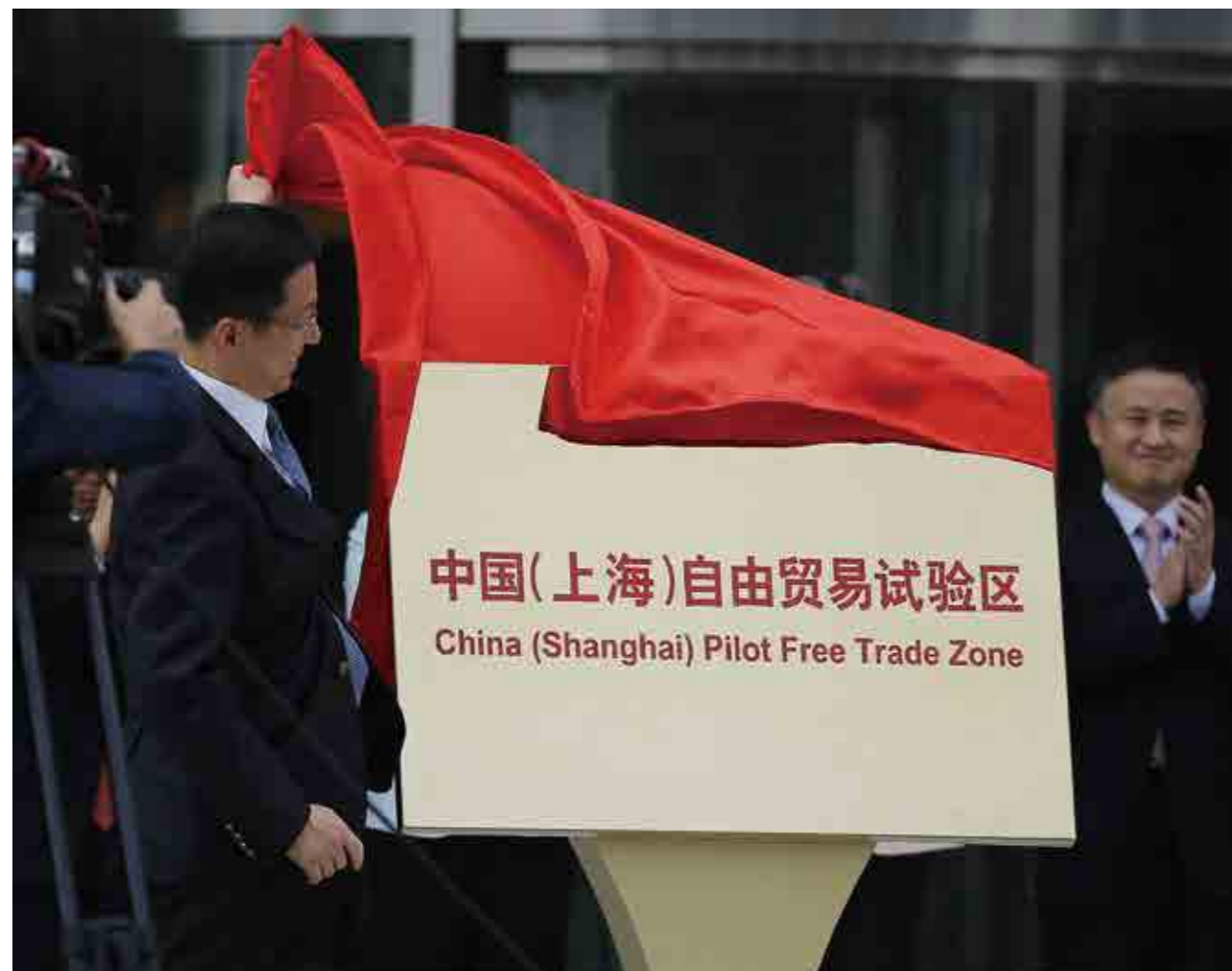
official website of the PFTZ on 4 November 2014. However, it is still recommended for foreign investors to have a comprehensive analysis on possible restrictions (such as those based on relevant laws and regulations that generally apply to both domestic and foreign investment) even if the target industry is not mentioned in the Negative List.

Regulation on the China (Shanghai) Pilot Free Trade Zone

On 25 July 2014, the Standing Committee of the Shanghai Municipal People's Congress issued the Regulation on the China (Shanghai) Pilot Free Trade Zone (PFTZ Regulation), which took effect on 1 August 2014. The PFTZ Regulation is considered to be the first fundamental local regulation for the PFTZ. It contains nine chapters and 57 articles, and is aimed at serving as the outline for the management system, investment and opening up, trade facilitation, financial services, and comprehensive supervision of the PFTZ. Policies such as the Negative List, the commercial registration system, innovation in government supervision, etc. have been confirmed and improved in the PFTZ Regulation.

Certain noteworthy aspects of the PFTZ Regulation are highlighted below:

- The Administrative Committee of the PFTZ, a body of the Shanghai Municipal Government, is responsible for implementing the tasks in pilot reforms for the PFTZ, and arranging, administrating and coordinating the administrative affairs related to the PFTZ and performing the relevant duties in accordance with the PFTZ Regulation. The departments of customs, inspection and quarantine, maritime affairs, border inspection, industry and commerce, quality supervision, taxation and public security shall set up administrative agencies in the PFTZ. Administration in the PFTZ will seek to promote



the government administration to transfer the focus from ex ante approval to interim and ex post administration.

- The PFTZ will facilitate the registration of enterprises by exercising the registered capital subscription registration system in accordance with the law. The administration for industry and commerce shall organize the establishment of a working mechanism of a “single window” access of enterprises for administrative affairs such as the approval of foreign-investment projects and approval of the establishment and alteration registration of enterprises, under which application documents shall be accepted and the relevant official documents delivered in an appropriate manner.
- Enterprises in the PFTZ shall

submit annual reports and shall be responsible for the authenticity and legality of the information contained therein. Annual reports shall be made public, unless the contents thereof involve any state secrets, business secrets or individual privacy. The administration of industry and commerce shall conduct supervision and inspection over the submission of annual reports by enterprises in the Zone. If an enterprise is discovered to have failed to perform its obligation of disclosing its annual reports, the enterprise shall be included in the list of enterprises with abnormal business operations which shall be then made public.

- Enterprises in the PFTZ may engage in various forms of outbound investment. In general, outbound investment projects are subject to filing-based administration. The Administrative Committee shall

accept application documents and deliver the relevant official documents in an appropriate manner.

- Provided that risks are appropriate, conditions will be created in the PFTZ to push forward pilot practices in the convertibility of CNY under capital accounts, interest rate liberalization on the financial market, cross-border usage of CNY and reform in foreign exchange control.

The PFTZ marks a major milestone in China’s commitment to forge ahead with domestic economic reforms and a wider opening to world markets. More legislative developments in the PFTZ and the gradual application to the whole country are expected. **B**

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Shangri-La, Tianjin Appoints Tracy Zou as Director of Sales and Marketing

Shangri-La Hotel, Tianjin has appointed Tracy Zou as Director of Sales and Marketing, overseeing a team of 30 sales and marketing colleagues for the newly-opened hotel located in the Hedong District beside the scenic Haihe River. Tracy is no stranger to the Tianjin market. She worked in The Westin Tianjin in the same capacity as Director of Sales and Marketing prior to moving to Shangri-La Hotel, Tianjin. Her umbrella of responsibility includes sales, event management, customer sales and public relations, in addition to overseeing the hotel’s sales and marketing functions, maximising total hotel revenue and market share along with optimising profit return. Born in Dalian city in Liaoning Province, Tracy started her career in sales and marketing in 2000. She first joined the Shangri-La family in Dalian in 2004 as senior sales manager, before moving in 2009 to join The Westin Tianjin’s pre-opening

team. “I am very happy and honoured to return to the big Shangri-La family. The team has displayed a great passion and drive for success since the hotel’s opening on 8 August,” said Tracy. “Tianjin is a challenging market with many emerging international five-star hotels. The entry of Shangri-La Hotel, Tianjin will propel the city to be a first-class metropolis in Northern China and I look forward to being a part of that growth,” Tracy added.



Pan Pacific Tianjin appoints new Director of Sales & Marketing

Mr. Mansell Xue has been appointed as the new Director of Sales & Marketing at Pan Pacific Tianjin. He has over two decades worth of experience in the hospitality industry with a proven track record. His experience includes time at Starwood, Hyatt, Raffles, Banyan Tree, Carlson Rezidor & Radisson Blu Liuzhou, as Associate Director of Sales, Acting Director of Sales and Marketing, Front Office Manager and Sales Manager.



Holiday Inn Tianjin Aqua City Appointed Xin Zhang as Director of Sales and Marketing

Mr. Xin Zhang was promoted as Director of Sales and Marketing recently by Holiday Inn Tianjin Aqua City. He will oversee the daily operations of the Sales, Marketing and Communications Department, as well as the Revenue and Catering Departments. Holiday Inn Tianjin Aqua City is located in the centre of Tianjin, only a ten minute drive to Tianjin Railway Station and 30 minute drive to Tianjin Binhai International Airport. The hotel offers 263 guest rooms which are especially designed for business travellers. Previously, Mr. Zhang was leading the sales team at Holiday Inn Tianjin Aqua City. Prior to that, he was the Assistant Sales Director at The St. Regis Tianjin. With his remarkable leadership, Holiday Inn Tianjin Aqua City won the IHG Greater China 2014 Summer MICE Campaign.



Past Events:

Celebration of Oktoberfest

11 October 2014

The European Chamber Tianjin Chapter and its members celebrated the 2014 Oktoberfest at the 3 Kronen 1308 Brauhaus beer tent on 11 October from late afternoon until midnight. The Oktoberfest Festival in Munich has been held since 1810 and is one of the most famous events in Germany as well as the world's largest folk festival. All the participants enjoyed the Bavarian buffet dinner and freshly-brewed original Oktoberfest beer. People drank and danced with the Festival Band "Iggly Stone & Die Alpenrockner" throughout the night.



The Leadership Incubator Training: Essential Communication Skills

23 October 2014

More than 30 line managers from member companies completed the last session of "The Leadership Incubator (TLI)" training on 23 October. TLI is a leadership workshop series and a learning journey for business leaders. The last session helps one become an effective communicator – a hallmark of effective leadership. Whether you are sharing your team vision, brainstorming for potential solutions, facilitating a meeting, speaking in front of a small or large audience, it is crucial that you have total awareness of yourself, your message and your ability to influence your team members and your audience. Using highly interactive learning activities, participants experienced and built communication skills such as understanding the communication basics, presenting and summarizing, influencing using the three golden skills of advocacy, acknowledgement and inquiry; and virtual collaboration.



Global Ready Leadership-How to Develop Your Capability as a Global Leader

29 October 2014

Co-organized with the German Chamber, the European Chamber Tianjin Chapter successfully hosted an afternoon workshop on "Global Ready Leadership". This interactive workshop was targeted to managers and leaders who have or will have some level of international interaction and responsibility. The trainer, the Chairman of HR Working Group of Beijing Chapter, shared some useful models as well as examples from several organizations in answering such questions as: What are the key capabilities required for successful global leadership? Where are you currently in terms of your global leadership capabilities? And what are the most effective and efficient ways to develop your global mindset and capability as a global leader?



Microsoft Office Skills Training Course

14 November 2014

The European Chamber Tianjin Chapter hosted a one day training on Microsoft Office Skills. Participants acquired skills on the flexible uses of Excel, Word, PPT and Outlook to make daily office work more efficient.



41F, The Executive Center, Tianjin World Financial Center, 2 Dagubei Lu, Heping District, Tianjin 300020.
 Tel: +86 22 5830 7608 Email: tianjin@european-chamber.com.cn Website: www.european-chamber.com.cn

Past Events:



Embassy Breakfast

11 November – St. Regis Hotel

On 11 November, a commerce delegation led by Mr. Bruce Andrews, Deputy Secretary of Commerce of the United States, visited Tianjin and met with a small group of members over breakfast at the St. Regis Hotel. When talking about the US-Sino relationship and future economic policies, the Secretary highlighted that China clearly was the high priority market for the Department of Commerce and one of the goals of the department is to help American businesses enter China and for Chinese investors to be successful going into the US. Finally, he extended his appreciation to Martin Winchell, the EC chair of Tianjin, and AmCham for hosting this event.



AmCham China Gets inside Look at Boeing Tianjin

30 October - Boeing Tianjin Composites



AmCham China Tianjin gave members a glimpse into Boeing Tianjin Composites 30 October, revealing the manufacturing center's culture based on safety and efficiency.

A joint venture between global aircraft manufacturer Boeing and the Aviation Industries Corporation of China, Boeing Tianjin Composites (BTC) is the largest aerospace employer in Tianjin. The 21 million USD facility doubled the size of BTC. From the very start of the tour, safety was clearly a top priority for BTC. The management team first ordered all AmCham China guests to don safety goggles, then separated the 40-person group into three smaller groups. Integrating safety into every part of life at the facility has helped BTC stand out, winning the company special recognition at a ceremony in Chicago. They've now operated for 17 months without a single injury.

The Boeing Tianjin tour is the 14th stop in AmCham China, Tianjin's series of company tours introducing AmCham China members to the world of advanced manufacturing, with previous stops at Toyota and Caterpillar.

Upcoming Events:

AmCham China, Tianjin Annual General Meeting and Reception

Time and Date: 5:30-8:30 PM, Thursday, 4 December

Venue: Renaissance Tianjin Lakeview Hotel

Inter-Chamber Business Networking

Time and Date: 7:00PM – 10:00PM, Tuesday, 9 December

Venue: Hyatt Regency Tianjin East

Monthly Executive Breakfast Briefing

Time and Date: 7:15-9:00PM, Thursday, 18 December

Venue: The Astor Hotel

Essential Skills Training: Mastering the Art of PowerPoint Designing—PowerPoint Designing and Typesetting Skills Training

Time and Date: 8:30 AM-4:30 PM, Thursday, 18 December

Venue: AmCham China, Tianjin Meeting Room

Room 2918, 29F, The Exchange Tower 2, 189 Nanjing Lu Heping District Tel: +86 22 2318 5075 Fax: +86 22 2318 5074 www.amchamchina.org

Past Events:



Interchamber Workshop - Global Ready Leadership: How to Develop Your Capability as a Global Leader

29 October 2014

This interactive workshop, hosted by the German Chamber of Commerce in cooperation with the EUCCC at the Astor Hotel Tianjin, aimed to highlight the key capabilities required for becoming a successful global leader and to analyze the participants' own leadership skills. After presenting trends and success factors in global leadership the speaker Elisa Mallis, Head of Executive Coaching at MDS, focused on the meaning and development of the "Global Mindset" within this context. The workshop was accompanied by several case studies, which lead to intensive exchanges and discussions between the attendees. In a final self assessment the participants rated their own global mindset and revealed personal development potential.



Save the date: German Christmas Market

13 December 2014

As we approach the Christmas season, the German Chamber of



Commerce invites you to a very special Christmas celebration on Saturday, 13 December 2014 in Tianjin. The terrace of the St. Regis Hotel located at the impressive Haihe river promenade offers a festive ambience for our Christmas Market with Christmas music, culinary delicacies, and lucky draw. Join us for a free flow of Glühwein (mulled wine) and other beverages as well as specialties like roast turkey, "Spätzle", Christmas Stollen and grilled German sausages. Children can enjoy the kids program as well as the traditional "Lebkuchen" (ginger bread cakes) or the non-alcoholic "Children Punch". We will also prepare an outdoor heater and a room to get warm, but warm clothes are highly recommended! The Christmas Market starts at 2.00pm

Upcoming Events:

3 December 2014: Seminar - Annual Audit in China: Do's and Don'ts for international companies, German Chamber Office Tianjin

5 December 2014: German Chamber Christmas Dinner (members only), Paulaner Tianjin

9 December 2014: Biz Socializer - Interchamber Business Networking, Hyatt Regency Tianjin East

11 December 2014: Tax issues related to cross-border employee assignments, German Chamber Office Tianjin

Room 1502, Global Center, No. 309 Nanjing Road, Nankai District, Tianjin 300073 Tel / Fax: +86 22 8787 9249 tianjin@bj.china.ahk.de

“2014 IHG Tianjin BRC Thank-you Party”

The Crowne Plaza Tianjin Meijiangan successfully held its "2014 IHG Tianjin BRC Thank-you Party" on 4 November. IHG North China Director of Sales & Marketing, Mr. William Bai, and the IHG Tianjin Hotels' General Manager showed great appreciation to all clients and awarded prizes to the winners of the lucky draw. It was a total success and all guests enjoyed a sumptuous feast and a fabulous night at the Crowne Plaza Tianjin Meijiangan.



Halloween at Flair

Flair, the most popular bar and restaurant of The Ritz-Carlton, Tianjin held a unique and wonderful Vampire Theme Party for Halloween on 31 October which drew more than 100 guests to participate. During the evening, an exquisite dinner with Vampire style cocktails was served. The party got up enough nerve for each guest to experience the spooky environment of vampires while unleashing the hungry beasts to a tasty feast.

Flair bar and restaurant is the most upscale and sophisticated 'see and be seen' venue in town. An exquisite wooden bar, multi-colored armchairs and sofas, chic amber lighting and a stained glass mosaic beneath chandeliers create an intimate atmosphere for relaxation and enjoyment. Flair has a different theme party on each Saturday to take your night life to a new level.



7th Anniversary Halloween Party at the Hotel Nikko Tianjin

The 7th Anniversary Halloween Party at the Hotel Nikko Tianjin was held in the Diamond Ballroom on 30 October 2014. Almost 220 guests and media attended the party. Mr. Rochefort Olivier, General Manager of the hotel, expressed sincere appreciation on behalf of management for the kind support during the past seven years.



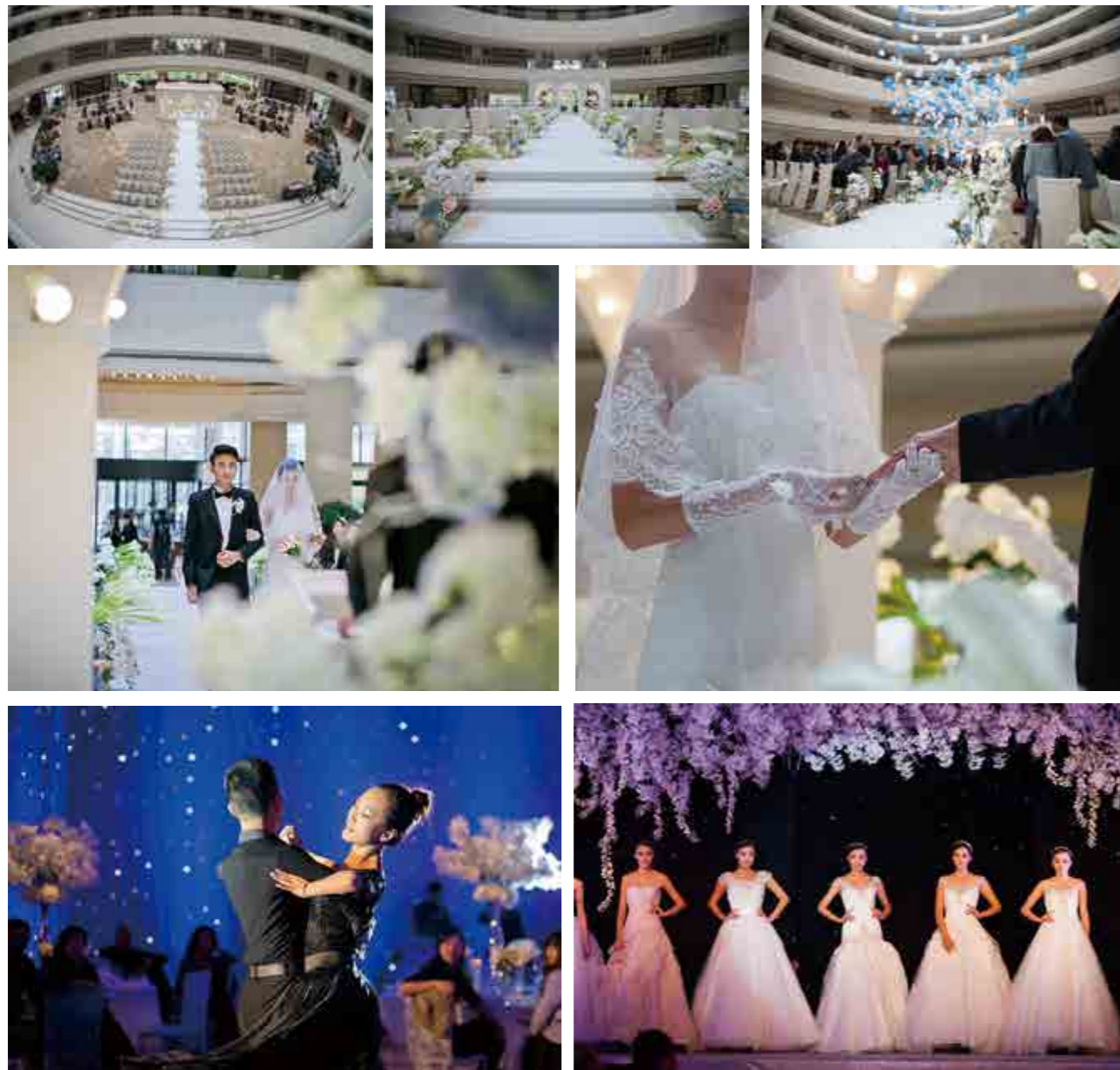
Falling in Love in Fall

A Romantic Wedding Show at the Renaissance Tianjin Lakeview Hotel

The "Falling in Love in Fall" wedding show was held at the Lobby Lounge and Grand Ballroom of the Renaissance Tianjin Lakeview Hotel on Saturday 15 November 2014.

The hotel was honored to celebrate in the presence of top companies in the wedding industry of Tianjin, from talented wedding planners to creative wedding dress designers, wedding stylists, videographers and photographers as well as travel agents.

The wedding show started with a dramatic wedding ceremony in the hotel lobby. The most impressive part was the tossing of the bridal bouquet, and a wedding fashion show featured both wedding dresses and styles in the grand ballroom. The most exciting part was the lucky draw, and more than ten lucky guests took prizes home, courtesy of the wedding show sponsors and our sister hotels.



The Astor Hotel, A Luxury Collection Hotel, Tianjin Host the Final Wedding Show in 2014

The Astor Hotel, A Luxury Collection Hotel, Tianjin cooperated with Nice Wedding, Wedding Time and MJ Vision to present a green fairyland for couples who dream to get married in a fairytale setting.

Imagine exchanging your vows in the sun shining down from the glass dome of Victoria Garden, or dancing in the magnificent Buckingham Ballroom on the 8th Floor. Creating memories that last a lifetime deserves the kind of rarified setting that only The Luxury Collection can provide.

With green plants, flowers, and green curtains falling down from the grass ceiling, The Victorian Lounge was transformed to a fairyland. The table set included huge crystal candelabrum, silver knives and forks and more vintage decorations. The guests enjoyed wedding trends, a wedding dress show, and onsite wedding consulting, as well as a lucky draw.



Halloween Vampire Party Hotel Indigo Tianjin Haihe

On 31 October 2014, a Halloween Vampire Party was successfully held by the Hotel Indigo Tianjin Haihe, PI Club and UDU at its Blauer Engel bar, wine cellar and swimming pool. Pumpkin-shaped lanterns, colorful balloons, skeletons and skulls, spiders and spider webs, and even zombies hanging from the ceiling decorated the scene, which made the party more attractive creating a Halloween atmosphere. Furthermore, a variety of delicious food and drinks were prepared by a talented team of chefs.

Participants were dressed up as pirates, nurses, zombies, and so on. The costumes were specially designed so that they appeared to be quite lifelike, which added lots of fun and excitement to the party. Some of the participants gave an entertaining performance of a zombie jinks followed by Michael Jackson's Thriller. The crowd responded with warm applause and cheers.

The enthusiasm of the guests heated up again and again with an exciting lucky draw. At the end of the party, all the participants danced together to exciting music. At about 2am, the party came to an end, and needless to say, everyone enjoyed themselves on this unforgettable evening.



Tianjin eco^{nomic} logical forum

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DINING

TIANJIN

Chinese

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中国站
河东区新开路66号天津天诚丽笙世嘉酒店2层

Fortune Restaurant
A: 2F, Crowne Plaza Tianjin Binhai
No. 55, Zhongxin Da Dao
Airport Industrial Park
T: +86 22 5867 8888 ext. 2355
富源中餐厅
空港物流加工区中心大道55号天津滨海圣光皇冠假日酒店2层



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W: qingwangfu.com
庆王府
和平区重庆道55号

Riverside Chinese Restaurant
A: 3F, Holiday Inn Tianjin Riverside
Phoenix Shopping Mall
East Haihe Road, Hebei District
T: +86 22 2627 8888 ext. 2211
海河轩中餐厅
河北区海河东路凤凰商贸广场天津海河假日酒店3楼

Tao Li Chinese Restaurant
A: 6F, Hotel Nikko Tianjin
No. 189, Nanjing Lu, Heping District
T: +86 22 8319 8888 ext. 3561
桃李中餐厅
和平区南京路189号天津日航酒店6层

Tian Tai Xuan
A: 1st and 2nd Floor, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5098
天泰轩中餐厅
和平区大沽北路167号天津丽思卡尔顿酒店一楼和二楼

Japanese

Benkay Japanese Dining
A: 5F, Hotel Nikko Tianjin, No. 189 Nanjing Lu, Heping District
T: +86 22 8319 8888 ext. 3558
和平区南京路189号天津日航酒店5层
弁慶日本料理餐厅

Café Vista
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T: +86 22 2462 6888
美食汇全日餐厅
河东区大直沽八号路486号天津万达文华酒店一层

Kasumi
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露日式料理
空港物流加工区中心大道55号天津滨海圣光皇冠假日酒店1层

Kushi Grill
A: 2F, Radisson Blu Plaza Hotel Tianjin
No. 66, Xinkai Lu, Hedong District
T: +86 22 2457 8888
串烧
河东区新开路66号天津天诚丽笙世嘉酒店2层

Seasonal Tastes
A: 1F, 101 Nanjing Road, Heping District
T: +86 22 2389 0168
知味全日餐厅
和平区南京路101号一层

Seitaro
A: Sheraton Hotel Tianjin
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清太郎日本料理
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Western

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Churchill Wine & Cigar Bar
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T: +86 22 2462 6888
丘吉尔红酒雪茄吧
河东区大直沽八号路486号天津万达文华酒店一层

Aulare Latin Restaurant
A: Magnetic Plaza, Building A4
1F, Binshui Xi Dao
Nankai District
T: +86 187 2229 0691
艾伊莎西餐厅
南开区滨水西道时代奥城商6-140座1层(体育馆对面)

Texas BBQ Saloon
A: Units 115 and 128, Central Avenue, Building C7, Magnetic Plaza, Nankai District
T: +86 22 8713 5555
+86 182 0258 9904 (English)
+86 182 0258 9924 (Chinese)
德克萨斯风味烧烤西餐酒吧
南开区奥城商业广场C7座115-128

Prego Italian Restaurant
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Prego意大利餐厅
和平区南京路101号三层

Qba - Latin Bar & Grill
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Q吧 - 拉丁酒吧&烧烤
和平区南京路101号二层



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T: +86 22 2662 6688
福楼
河北区意大利风情区光复道37号

1863 Bistro & Terrace
A: 1F Astor Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District
T: +86 22 2331 1688 ext. 8918
1863别致西餐厅&花园
利顺德翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层



Café Majestic
A: 1F Haihe Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 2331 1688 ext. 8910
凯旋咖啡厅
海河翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

Café Venice
A: 2F, Holiday Inn Tianjin Riverside
Phoenix Shopping Mall
East Haihe Road, Hebei District
T: +86 22 2627 8888 ext. 2271
威尼斯咖啡厅
河北区海河东路凤凰商贸广场天津海河假日酒店2楼

Glass House
Hyatt Regency Jing Jin City
Resort & Spa
A: No. 8, Zhujiang Da Dao
Zhouliang Zhuang, Baodi District
T: +86 22 5921 1234
水晶厨房
宝坻区周良庄珠江大道8号京津新城凯悦酒店

Pan Shan Grill & Wine
A: 2F, Main Building
Sheraton Hotel Tianjin
Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388 ext.1820
盘山葡萄酒扒房
紫金山路天津喜来登大酒店主楼2层

Promenade Restaurant
A: 1F, The St. Regis Tianjin
No. 158, Zhang Zizhong Road
Heping District
T: +86 22 5830 9959
河岸国际餐厅
和平区张自忠路158号天津瑞吉金融街酒店一层(津塔旁, 哈密道正对面)

Spectrum All-Day Dining
A: 7F, Hotel Nikko Tianjin
No. 189, Nanjing Lu, Heping District
T: +86 22 8319 8888 ext. 3570
彩西餐厅
南京路189号天津日航酒店7层



SERVICES



Tianjin International School
A: No.4-1, Sishui Dao, Hexi District
T: +86 22 8371 0900 ext. 311
天津国际学校
河西区泗水道4号增1

Education



University of Maryland Robert H. Smith School of Business China Leadership EMBA Program
A: 2505-A CITIC Building, 19 Jiauguomenwai Street Beijing
T: +86 10 6500 3930
E: Beijing@rsmith.umd.edu
W: rsmith-umd.cn
马里兰大学史密斯商学院中国领导力EMBA项目
北京市朝阳区建国门外大街19号国际大厦2505-A



Wellington College International Tianjin
A: No. 1, Yide Dao, Hongqiao District
T: +86 22 8758 7199 ext. 8001
Mobile: +86 187 2248 7836
E: admissions@wellington-tianjin.cn
W: wellington-tianjin.cn
天津惠灵顿国际学校
红桥区义道1号

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Catering Solutions



Flo Prestige
A: No.37, Guangfu Road
Italian Style Town, Hebei District
T: +86 22 2662 6688
福楼外宴策划
河北区意大利风情区光复道37号

Hotels & Apartments

★★★★ Hotels

Hyatt Regency Jing Jin City Resort & Spa
A: No. 8, Zhujiang Da Dao
Zhouliang Zhuang, Baodi District
T: +86 22 5921 1234
京津新城凯悦酒店
宝坻区周良庄珠江大道8号



Renaissance Tianjin Lakeview Hotel
A: No. 16, Binshui Dao, Hexi District
T: +86 22 5822 3388
万丽天津宾馆
河西区滨水道16号



Banyan Tree Tianjin Riverside
A: No. 34, Haihe Dong Lu, Hebei District
T: +86 22 5883 7848
www.banyantree.com
天津海河悦庄
河北区海河东路34号



Hotel Indigo Tianjin Haihe
A: No.314 Jiefang South Road, Hexi District, 300202, Tianjin
T: +86 22 8832 8888
F: +86 22 8832 6868
天津海河英迪格酒店
中国天津市河西区解放南路314号



HYATT REGENCY TIANJIN EAST
A:126 Weiguo Road, Hedong District, Tianjin, 300161, People's Republic of China
T: + 86 22 2457 1234
F: +86 22 2434 5666
W: tianjin.regency.hyatt.com
天津帝旺凯悦酒店
天津市河东区卫国道126号



Hotel Nikko Tianjin
A: No. 189, Nanjing Lu, Heping District
T: +86 22 8319 8888
天津日航酒店
和平区南京路189号

SERVICES



The Ritz-Carlton, Tianjin
A: No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5857 8888
 天津丽思卡尔顿酒店
 和平区大沽北路167号



Tangla Hotel Tianjin
A: No. 219, Nanjing Lu, Heping District
T: +86 22 2321 5888
 天津唐拉雅秀酒店
 和平区南京路219号



Crowne Plaza Tianjin Meijiangan Hotel
A: East to south Youyi Road (opposite to Tianjin Meijiang Conference & Exhibition Center), Xiqing District
T: +86 22 5857 6666
 天津梅江中心皇冠假日酒店
 西青区友谊南路东侧(天津梅江会展中心对面)



Yi Boutique Luxury Hotel Tianjin
A: No. 52-54, Min Zu Road, Hebei District
T: +86 22 2445 5511
 天津易精品奢华酒店
 河北区民族路52-54号



Sheraton Tianjin Hotel
A: Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388
 天津喜来登大酒店河西紫金山路



Holiday Inn Tianjin Riverside
A: Phoenix Shopping Mall Haihe Dong Lu, Hebei District
T: +86 22 2627 8888
 天津海河假日酒店
 河北区海河东路凤凰商贸广场



The St. Regis Tianjin
A: No. 158, Zhangzizhong Road Heping District
T: +86 22 5830 9999
 天津瑞吉金融街酒店
 和平区张自忠路158号
 (津塔旁, 哈密道正对面)



The Astor Hotel, A Luxury Collection Hotel, Tianjin
A: No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 2331 1688
 天津利顺德大饭店豪华精选酒店
 和平区台儿庄路33号



The Westin Tianjin
A: 101 Nanjing Road, Heping District
T: +86 22 2389 0088
W: westin.com/tianjin
 天津君隆威斯汀酒店
 和平区南京路101号

Radisson Blu Plaza Hotel Tianjin
A: No. 66, Xinkai Lu, Hedong District
T: +86 22 2457 8888
 天津天诚丽笙世嘉酒店
 河东区新开路66号

Apartments Astor Apartment
A: No. 32, Tai'er Zhuang Lu Heping District
T: +86 22 2303 2888
 利顺德公寓
 和平区台儿庄路32号



Ariva Tianjin Binhai Serviced Apartment
A: No. 35 Zi Jin Shan Road, Hexi District
T: +86 22 5856 8000
F: +86 22 5856 8008
W: www.stayariva.com
 滨海·艾丽华服务公寓
 天津市河西区紫金山路35号

Sheraton Apartment
A: Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388
 喜来登公寓
 河西紫金山路



Qing Wang Fu Club Suites & Serviced Residences
A: No.55 Chongqing Road, Heping District
T: +86 22 8713 5555
E: info@qingwangfu.com
W: qingwangfu.com
 庆王府公馆
 和平区重庆道55号



Somerset International Building Tianjin
A: No. 75, Nanjing Lu Heping District
T: +86 22 2330 6666
 天津盛捷国际大厦服务公寓
 和平区南京路75号

Somerset Olympic Tower Tianjin
A: No. 126, Chengdu Dao Heping District
T: +86 22 2335 5888
 天津盛捷奥林匹克大厦服务公寓
 和平区成都道126号

Somerset Youyi Tianjin
A: No. 35, Youyi Lu, Hexi District
T: +86 22 2810 7888
 天津盛捷友谊服务公寓
 河西区友谊路35号

Wanda Vista Tianjin
A: 486 Bahao Road, Da Zhi Gu, Hedong District, Tianjin 300170
T: +86 22 2462 6888
F: +86 22 2462 7000
 天津万达文华酒店
 中国天津市河东区大直沽八号路486号



The Lakeview, Tianjin-Marriott Executive Apartments
A: No. 16, Binshui Dao, Hexi District
T: +86 22 5822 3322
 天津万豪行政公寓
 河西区滨水道16号

Logistics

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 • Inspection and quarantine declaration
 • Warehousing in bonded zones
 For further details, send e-mail to service@logisticstianjin.com

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Real Estate



CBRE Tianjin
A: 42F, Units 12 & 13, Tianjin World Financial Centre Office Tower, No. 2 Dagubei Road, Heping District.
T: +86 22 5832 0188
W: cbre.com.cn
 世邦魏理仕天津分公司和平区大沽北路2号天津环球金融中心津塔写字楼42层12-13单元

Royal Relocation Consultants
A: Room 301, Building 19, Magnetic Capital Serviced Apartment West Bin Shui Rd. Nankai District
T: +86 22 2813 6943
W: royal-relocation.com
 荣联国际安居服务公司
 天津市南开区时代奥城酒店公寓19号楼301室

SERVICES

Associations

TICC (Tianjin International Community Centre) Association and meeting place for foreign passport holders and their families in Tianjin. Organises monthly coffee mornings, luncheons and social/fundraising events, supporting local charities.
E: ticc_09@hotmail.com
W: tianjin.weebly.com



Jones Lang LaSalle
A: Unit 3509, The Exchange Mall Tower 1, No.189 Nanjing Road, Heping District.
T: +86 22 8319 2233
W: joneslanglasalle.com.cn
 仲量联行天津分公司
 天津市和平区南京路189号津汇广场1座3509室

Travel Agencies



Tianjin's travel agency specialising in tourism for foreigners
T: +86 159 2200 0555
E: info@thestarstravel.com

Serviced Office



The Executive Centre
 Asia-Pacific's Premium Serviced Office Provider
A: 41F, Tianjin World Financial Center 2 Dagubei Road, Heping District Tianjin
T: +86 22 2318 5111
W: executivecentre.com
 天津德事商务中心
 和平区大沽北路2号天津环球金融中心津塔写字楼41层



Regus Tianjin Centre
A: 8th Tianjin Centre, No.219 Nanjing Road, Heping District
T: +86 22 2317 0333
Regus Golden Valley Centre
A: 11th Floor, Block One, Golden Valley Centre, Heping District
T: +86 22 5890 5188
W: www.regus.cn
 雷格斯天津中心
 和平区南京路219号天津中心8层
 雷格斯金谷大厦中心
 和平区金谷大厦一号楼11层

Legal Service



Beijing Yingke Law Firm Tianjin Office
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 Contact Lawyer: Morgan Lee
T: +86 139 1113 8878
E: liyij@yingkelawyer.com
W: <http://english.yingkelawyer.com>

Hospitals



International SOS Tianjin and TEDA Clinics (Tianjin address and number here)
A: 102-C2 MSD, 2nd Avenue, TEDA Binhai Area, Tianjin 300457
T: +86 22 6537 7616
 天津经济技术开发区第二大街泰达现代服务C2座102室



Tianjin United Family Hospital
A: No.22, Tianxiao Yuan Tanjiang Dao, Hexi District
T: +86 22 5856 8500 (Reception)
 24 Hour Emergency:
T: +86 22 5856 8555
W: ufh.com.cn
 天津和睦家医院
 河西区潭江道天潇园22号

Arrail Dental Tianjin International Building Clinic
 和平区南京路75号天津国际大厦302室
A: Rm 302, Tianjin International Building, No. 75 Nanjing Rd, Heping District, Tianjin PRC
T: +86 22 2331 6219/10/67
 24Hr Emergency Line:
 150 0221 9613
W: arrail-dental.com



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



DINING

Gyms

Astor Fitness & Health Club
A: 3F, Haihe Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District
T: +86 22 2331 1688 ext. 8876
 利顺德健身俱乐部
 海河翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店三层

Powerhouse Gym
A: Binjiang Shopping Center, Kaifeng Dao, Xiao Bai Lou (1902 Street) Hexi District
T: +86 22 2302 2008
 宝力豪健身俱乐部
 河西区小白楼滨江购物中心

TEDA & TANGGU

Brazilian

Salsa Churrasco
A: 11F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA
T: +86 22 6628 3388 ext. 2740
 巴西烧烤餐厅
 开发区第一大街86号天津滨海假日酒店11层

Chinese

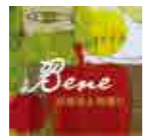
Wan Li Chinese Restaurant
A: 2F, Renaissance Tianjin TEDA Hotel & Convention Centre No. 29, 2nd Avenue, TEDA
T: +86 22 6621 8888 ext. 6750
 万丽轩中餐厅
 开发区第二大街29号天津万丽泰达酒店及会议中心2层

Yue Chinese Restaurant
A: 2F, Sheraton Tianjin Binhai Hotel No. 50, 2nd Avenue, TEDA
T: +86 22 6528 8888 ext. 6220/6222
 采悦轩中餐厅
 开发区第二大街50号天津滨海喜来登酒店2层

Japanese

Sake n Sushi Bar
A: 11F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA
T: +86 22 6628 3388 ext. 2730
 寿司吧
 开发区第一大街86号天津滨海假日酒店11层

Italian



Bene Italian Kitchen
A: 2F, Sheraton Tianjin Binhai Hotel No. 50, 2nd Avenue, TEDA
T: +86 22 6528 8888 ext. 6230/6232
 班妮意大利餐厅
 开发区第二大街50号天津滨海喜来登酒店2层

Western

Brasserie Restaurant
A: Renaissance Tianjin TEDA Hotel & Convention Centre No. 29, 2nd Avenue, TEDA
T: +86 22 6621 8888 ext. 3711
 万丽西餐厅
 开发区第二大街29号天津万丽泰达酒店及会议中心



Feast All Day Dining Restaurant
A: 1F, Sheraton Tianjin Binhai Hotel No. 50, 2nd Avenue, TEDA
T: +86 22 6528 8888 ext. 6210
 盛宴全日制西餐厅
 开发区第二大街50号天津滨海喜来登酒店1层

BARS



Happy Soho Live Music & Dance BAR
 (Opposite of Central Hotel)
A: No. 16, Fortune Plaza, Third Avenue, TEDA
T: +86 22 2532 2078
 欢乐苏荷酒吧
 开发区第三大街财富星座16号(中心酒店对面)

Education



Tianjin TEDA Maple Leaf International School
A: No. 71, 3rd Avenue, TEDA
T: +86 22 6200 1920
 天津泰达枫叶国际学校
 开发区第三大街71号

SERVICES



TEDA International School
A: No. 72, 3rd Avenue, TEDA
T: +86 22 6622 6158
 泰达国际学校
 开发区第三大街72号

Hotels

Holiday Inn Binhai Tianjin
A: No. 86, 1st Avenue, TEDA
T: +86 22 6628 3388
 天津滨海假日酒店
 开发区第一大街86号



Renaissance Tianjin TEDA Convention Centre Hotel
A: No. 29, 2nd Avenue, TEDA
T: +86 22 6621 8888
 天津万丽泰达酒店及会议中心
 开发区第二大街29号



Sheraton Tianjin Binhai Hotel
A: No. 50, 2nd Avenue, TEDA
T: +86 22 6528 8888
F: +86 22 6528 8899
 天津滨海喜来登酒店
 开发区第二大街50号
<http://sheraton.com/tianjinbinhai>



Crowne Plaza Tianjin Binhai
A: No.55 Zhongxin Avenue Airport Economic Area, Tianjin
T: +86 22 5867 8888
 天津滨海圣光皇冠假日酒店
 天津市空港经济区中心大道55号

HEALTH

Spas

Touch Spa
A: 2F, Renaissance Tianjin TEDA Hotel & Convention Centre No. 29, 2nd Avenue, TEDA
T: +86 22 6570 9504
 开发区第二大街29号天津万丽泰达酒店及会议中心

Yue Spa
A: 15F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA
T: +86 22 6628 3388
 开发区第一大街86号天津滨海假日酒店15层

Hospitals



Tianjin TEDA International SOS Clinic
A: 102-C2 MSD, No.79 1st Avenue, TEDA, Tianjin
T: +86 22 6537 7616
 国际SOS天津泰达诊所
 天津经济技术开发区第一大街79号泰达MSD-C区2座102室

Gyms

Eco-City International Country Club
A: No. 5681, Zhongxin Road, South Ying-Cheng Island, Tianjin
T: +86 22 6720 1818
 生态城国际乡村俱乐部
 天津生态城中新大道5681号(营城湖南岛)

Holiday Inn Binhai Hotel Fitness Center
A: 15F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA
T: +86 22 6628 3388 ext. 2960
 天津滨海假日酒店健身中心
 开发区第一大街86号天津滨海假日酒店15层



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Beijing Airport Terminals 2/3 - Tianjin

07:00, 08:00, 09:00, 10:00 then every 30 minutes until 23:00.
Exit on the 1st floor at Gate 15 / Terminal 2 and Gate 1 / Terminal 3.
Tel: +86 10 6455 8718

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TEDA - Beijing Airport Terminals 2/3

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Tel: +86 22 6620 5188

Beijing Airport Terminals 2/3 - TEDA

10:30, 13:00, 18:30, 20:30. Exit on the 1st floor at Gate 15 /Terminal
2 and Gate 1 / Terminal 3. Tel: +86 10 6455 8718

BULLET (C) TRAIN

TJ ~ BJS (¥55 - ¥66)

| Train | Tianjin | Beijing |
|-------|---------|---------|
| C2002 | 06:25 | 06:55 |
| C2094 | 22:45 | 23:15 |

BJS ~ TJ (¥55 - ¥66)

| Train | Beijing | Tianjin |
|-------|---------|---------|
| C2001 | 06:35 | 07:05 |
| 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)

| Train | Beijing | Tanggu |
|-------|---------|--------|
| C2273 | 10:45 | 11:15 |
| C2279 | 18:50 | 19:20 |

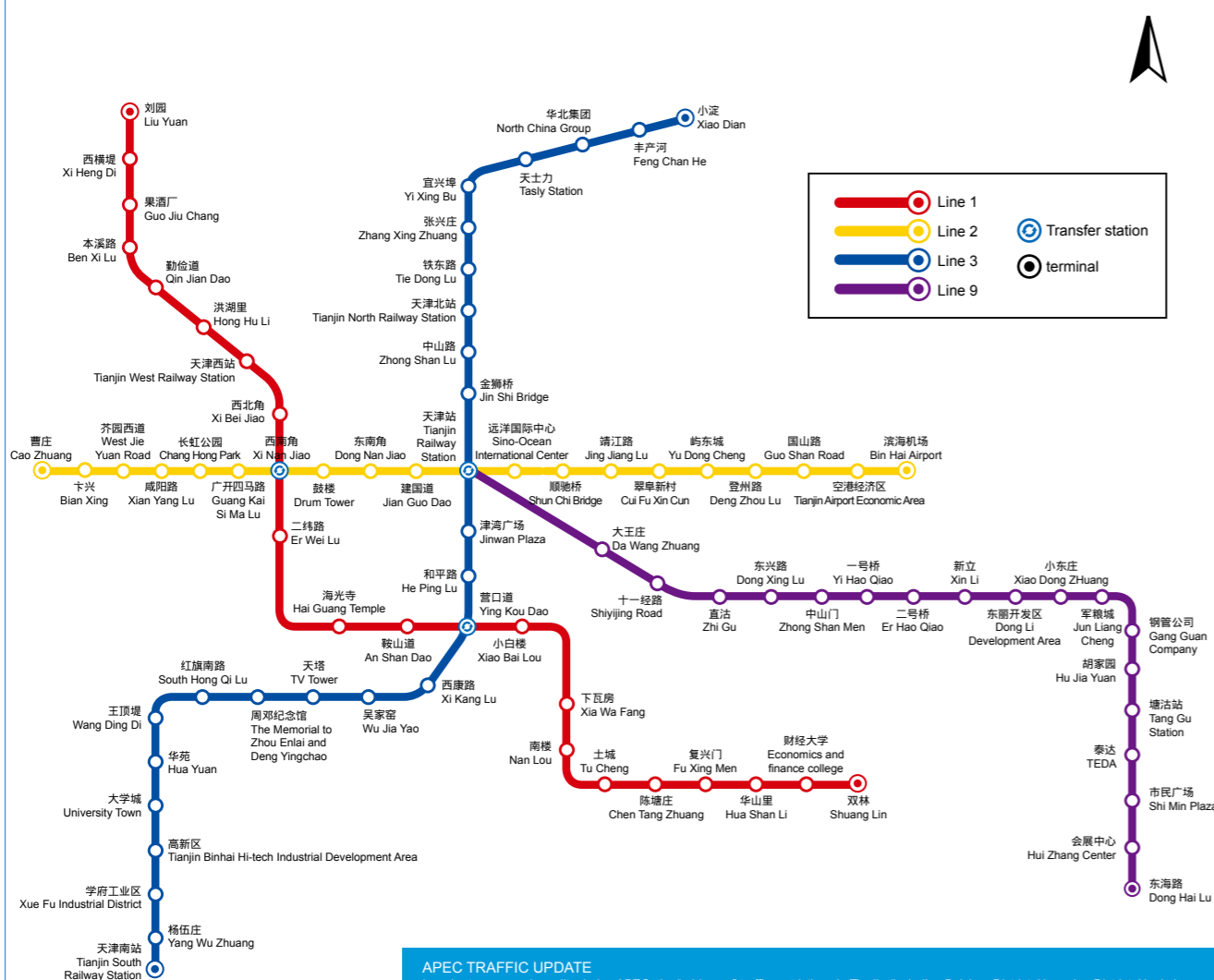
Wuqing ~ BJS (¥39 - ¥46)

| Train | Wuqing | Beijing |
|-------|--------|---------|
| C2202 | 06:53 | 07:18 |
| C2232 | 20:43 | 21:08 |

BJS ~ Wuqing (¥39 - ¥46)

| Train | Beijing | Wuqing |
|-------|---------|--------|
| C2201 | 06:45 | 07:07 |
| C2231 | 21:15 | 21:37 |

TIANJIN SUBWAY



APEC TRAFFIC UPDATE

In order to ensure air quality during APEC, the "odd-even" traffic restrictions in Tianjin (including Beichen District, Hongqiao District, Nankai District, Heping District, Hedong District, Hexi District and Dongli District) will start from 2014.11.06 to 2014.11.11. The odd license plate number can only be used on odd numbered days and is limited on even numbered days. And even license plate numbers can be only used on even numbered days and is limited on odd numbered days. The restriction will start from 3:00am to 12:00am.

By Priscilla Nolet

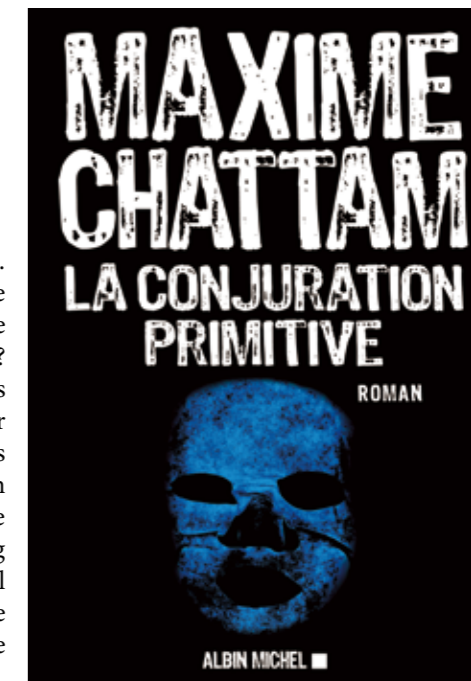
La Conjuración Primitiva, by Maxime Chattam

Publication : November 2014

Edition : Albin Michel

Collection : Thriller

If only Evil could fight Evil. A real epidemic of murders ravages France. More than rituals, the murder actions are a language. And dead people seem to appear everywhere. Are several killers at the origin of these slaughters? Do they know each other? And what if it was just a game? Quickly, France is not alone: all of Europe becomes part of their monstrous acts. To put an end to this horror, a special squad and a famous profiler are called as reinforcements in order to solve the investigation. From Paris to Quebec, including Poland and Scotland, Maxime Chattam succeeds in plunging his readers into this terrifying conspiracy, which explores the worst deviance of human nature. A perfect mechanism, a bloodcurdling thriller, Primitive Conspiracy is the ultimate detective novel. Translated all over the world, Maxime Chattam is a master of the French thriller, whose inexhaustible imagination is regularly honored by the press. Tremble readers, because anything is possible!



Sadnecessary, by Milky Chance, 2014



Thanks to the web, Milky Chance was a surprise discovery, and Sadnecessary is confirming the talent of the German group, with its electro music style winning over fans. Nobody saw the German duo coming to the international music stage, with its electro/pop sounds and the hoarse and sensual singer's voice, but Clemens and Philipp, alias Milky Chance, perform with uniqueness. Its Sadnecessary wonderfully combines folk, reggae and electro music, and is a catalogue of lively tracks, based on the same inspiration as its cult hit Stolen Dance. The first album of the German duo is a real success and fans look forward to hearing from them again very soon.

Interstellar, by Christopher Nolan
Released on 12 November, 2014
Science fiction American Movie

After his famous crowning achievement Inception, Christopher Nolan, now wants people to be immersed in intergalactic space. Interstellar was released in IMAX movie theatres in Tianjin, and is perfect for those who want to live the amazing experience of IMAX screens!

Interstellar relates the adventures of a research group who use a rift which has been recently discovered in the space-time order to push back the human capacities and embark on space exploration.

In the near future, the Earth seems no longer welcoming to the Human race. While life on earth comes to an end, Cooper, a former engineer, is recruited by NASA to pilot a space vessel, whose mission will be to get back the researchers from the Lazare Mission. But things do not happen as planned, and Cooper enters a black hole of space. Through this interstellar journey, Cooper will try to save humankind.



Quote of the Month

"Only the wisest and stupidest of men never change."

- Confucius

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China: The New Land of Opportunity?

By Tracy Hall



It is commonly believed by ill-informed Westerners that China is the new land of opportunity. Just as the United States was the place to be in the early 1900s, many think that China is now the best place to find prosperity and make business dreams come true. There's no doubt that as China's economy continues to grow there will be more opportunities for foreigners to make themselves wealthier, either by relocating there or selling products and services to the country's burgeoning middle class consumers. I myself have become more affluent as a result of moving

to China and there are many other expatriates who have done very well for themselves here.

Describing China as the new land of opportunity, however, is quite a substantial exaggeration. One widespread assumption is that foreigners who master the language will have an easy time tapping into the Chinese market and making big bucks. In 2013 my colleague published a brief article entitled "The Mandarin Money Myth". The aim of the piece was to highlight some of the misconceptions held by students of the Chinese language about their

future prospects. He did get some very positive feedback from the business community, but needless to say it wasn't as well received amongst the foreign students. Every year thousands of young idealists enrol into a Mandarin Chinese study programme of some sort. Many of them work like Trojans, spending several toilsome hours each day cramming in new vocabulary and writing out Chinese characters hundreds of times in the hope that they will one day utilise translating their Mandarin mastery into cold hard cash.

This new kind of Chinese dream often involves sitting in a fancy office somewhere or attending business meetings as an intermediary for foreign and Chinese business partners. It is a version of reality that has largely been cultivated in the Western world by people who buy into the notion that we will all be marching to the Chinese tune within the next few years. An easy way to see this play is to spend a few months in China and learn a few basic Mandarin phrases. Upon returning home take your friends or family out to a Chinese restaurant, greet the waitress with an elegantly delivered "Ni hao", then proceed to order three dishes and a few cups of tea. Sure enough your family members will be blown away by your impressive new talent and it won't be long until someone advocates further studying in order to become an interpreter or import-export business guru. Most of the time these are simply just backhanded compliments and throw away comments, but they do reflect a false perception of how valuable the Chinese language is in the global economy.

It is often assumed that as China becomes richer and more powerful their language will eventually come to

dominate the global business arena. It is easy to see why people come to this conclusion given the way English became the world's de facto lingua franca in conjunction with the British Empire and the rise of the United States. The great irony about the rise of China though is that it may actually help to solidify the global grip of the English language. Although the

It is possible for a foreigner to come to China and start a business empire.

number of people studying Mandarin worldwide is increasing year on year, by comparison the amount of time, money and energy that the Chinese are investing in learning English and other languages is absolutely staggering. In the last decade alone Chinese universities have churned out close to a million graduates with English majors, leading to a massive oversupply in the job market. The level of English language ability has also improved dramatically amongst the general population. Nowadays most Chinese children start having

English drilled into them from their first day of kindergarten all the way up to finishing high school at 18 years old. While the Chinese government is backing initiatives to promote the use of their official language elsewhere in the world, the country's business leaders, academics, scientists, doctors, lawyers and tourists are using English more and more during their interactions with the international community. Rather than paying for interpreters, Chinese businessmen and their Japanese clients, for instance, are increasingly opting to use English as a means of communicating. This isn't to say that learning a language is not a very noble and commendable pursuit - it certainly is - but the reality is that this skill alone is highly unlikely to open a magical door to untold riches in China.

There are plenty of foreigners who start small businesses in China, but the success stories that appear in news reports are actually few and far between. Even when individuals and companies have managed to identify a viable opportunity within the Chinese market, bringing their ideas to fruition is far from easy. While the Chinese government is gradually making it easier for would-be foreign entrepreneurs, the country is still ranked 96th by the World Bank's most recent Ease of Doing Business Survey. This highly respected index of every national economy on the globe highlights the tremendous difficulties foreign firms still face in everything from starting a company to acquiring all of the necessary permits. The endemic corruption, environmental problems, communication barriers and the time consuming process of getting to grips with the local business etiquette can all make things even harder for enterprising foreign nations. Moreover, the regulatory system and the monopolistic dominance of SOEs (State Owned Enterprises) means foreigners still cannot even feasibly participate in certain sectors of the economy, let alone try to compete with domestic players.





China isn't a particularly easy place for foreigners to get rich and it's likely to remain that way for some time. In other countries like the United States, Britain and Canada there are countless examples of immigrants who came seeking a better life and were able to build their fortune from nothing. It is possible for a foreigner to come to China and start a business empire, but it generally requires a lot more capital, a whole new language and a hell of a lot of high level connections in order to get set up and grow the company. These are not difficult challenges to overcome if you are Walmart, Tesco, KFC or Samsung. It's hardly surprising then that the big companies and financial journalists are touting China as the new land of opportunity, but for an individual there are some very significant barriers to entry.

In years to come, the best way to judge whether or not China is the new land of opportunity will be what the economist Milton Friedman described as "people voting with their feet". One of the things that defined the notion of the American dream was the mass movement of people

from other parts of the world coming to America in search of opportunities and a better life for their family. There are many reasons why this is very unlikely to happen in China any time soon, ranging from strict immigration policies to hazardous levels of pollution we see in the big cities. These things are not likely to change just because China has become the world's largest economy. If anything, the prosperity chasing trend is going in the opposite direction. As Pei Minxin, the author of *China's Trapped Transition*, says "even the Chinese people are very pessimistic about their country's future prospects". Regardless of how well the overall Chinese economy is doing, its own people are still seeing places like the United States, Canada, the UK, Australia and New Zealand as the land of opportunity. A recent report suggested that almost 70% of wealthy Chinese people have either already emigrated to the West or have plans to do so in the future. The demand for Canadian residency amongst rich Chinese families has gotten so high in recent years that the authorities there have done a U-turn on their liberal

immigration policies and have started to clamp down on Chinese migrants.

To conclude, there are many upsides and great reasons to live in China but there's still no denying that in many regards other parts of the world are able to offer a higher quality of life. What makes somewhere a land of opportunity in the 21st century isn't just how easy it is to make a quick buck or even become filthy rich; it's a place that offers people freedom, clean air, access to good education and healthcare. Above all else, it is a place where people have the opportunity of moving up the socioeconomic ladder through hard work and abiding by the rule of law. In all of these aspects China still lags quite far behind many other nations and it still has a long way to go before it becomes the new land of opportunity for the rest of us. **B**

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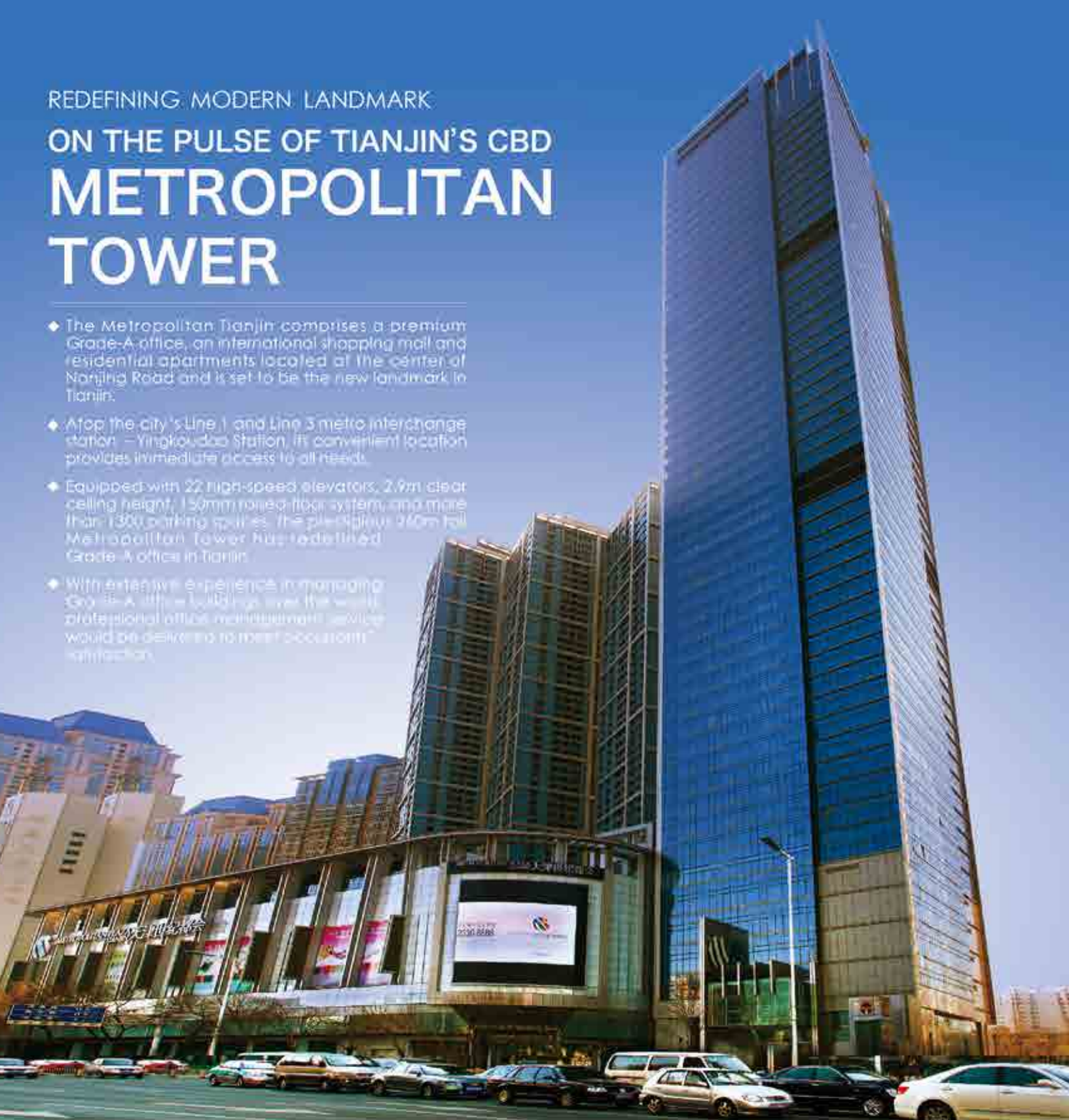
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