

Greater China Consumer and Retail Practice

# How consumer companies in China are preparing for the next normal: A virtual roundtable

Accelerated digitization, flexible working policies, and creative marketing strategies define the approach some companies are taking.

*Mingyu Guan, Felix Poh, Alex Sawaya, Daniel Zipser*



As the COVID-19 outbreak has subsided in China, new confirmed cases number in the dozens each day rather than the thousands or tens of thousands being recorded elsewhere in the world. Unprecedented lockdown measures that curtailed the movement of millions have been successful in limiting transmission of the virus, and China's economy is tentatively getting back to work after a near-two-month lockdown. The outbreak precipitated China's first quarterly economic contraction in decades, but the recent first-quarter data also show an improvement in retailing and factory activity compared with the first two months of the year.

As consumers return to the stores and workers get back to their offices and factories, leaders around the world are looking for guidance on the strength of China's economic recovery, the measures that proved most effective in preparing companies to emerge from lockdown, and how working practices, and consumer behavior, might have shifted in the wake of the outbreak.

With this in mind, members of McKinsey's Greater China Consumer and Retail Practice in April conducted a virtual roundtable discussion to tap the knowledge and experience of China-based executives tasked with leading their companies out of lockdown. They spoke with Clarence Mak, President, Mars Wrigley China; Craig Smith, Group President and Managing Director, Asia Pacific, Marriott International; Karen So, Managing Director, Swire Coca Cola; Amy Yang, Managing Director for Greater China, Levi Strauss & Co.; and Ray Zhang, Founder, Chairman, and CEO of eHi Car Services.

The executives share views on how the crisis accelerated efforts to digitize their businesses, and discuss the measures they took to first sustain demand during the crisis, and then revive it during the recovery. They also detail the fundamental impacts the crisis has had on the way their companies work, as well as how they listen to and interact with consumers.

### ***McKinsey: At the height of the outbreak, what measures did you take to ensure business continuity?***

**Clarence Mak:** In the midst of the outbreak, we had more than 2,000 associates who could not get to work. The top priority was ensuring they were safe and felt comfortable returning, and to assist them with the local government applications necessary to do so. We also helped partners, particularly our thousands of distributors, who are essential to our operations. We optimized spend in light of traffic not returning to normal until end-April, stopping all advertising, and negotiating more than 10,000 customer contracts. Consumers were not going to stores, so we pulled stock back.

**Craig Smith:** We moved inactive associates to open hotels, shifted staff to other departments such as housekeeping, and issued a mandate to not hire outside our network at this time. We then focused on holding weekly leadership calls and regular field calls to build alignment across our China leadership.

**Ray Zhang:** Employee and customer safety is our primary concern, so we launched a "contactless" car return service, and other self-service measures, including delivering disinfected cars for pickup and drop-off by customers in community areas, thus eliminating the need for face-to-face contact. Store employees were also provided with protective equipment and disinfectants to prevent virus transmission.

***McKinsey: What actions did you take to first sustain demand, and then rebuild demand as the crisis subsided?***

**Clarence Mak:** While people were not coming into stores for our categories, we realized people were buying a ton of instant noodles, so we created secondary displays in the same aisles to attract attention. We could not completely offset the decline in traffic, but we could be smart about shifting our resources and spend.

**Craig Smith:** Demand at the height of the outbreak was negligible—around 10 percent occupancy for most hotels in China. With travel reduced or forbidden, spending marketing dollars to create demand would have been futile. We spent more time following best practices for taking care of our hotel guests and our associates across four phases: total lockdown, partial lifting of restrictions, a recovery period, and business as usual. Protecting the well-being of our guests and associates was paramount, so we worked with key stakeholders, including vendors, owners, and partners, to obtain critical support. As China recovers, we aim to leverage digital relationships across third party and proprietary channels to drive demand, almost exclusively within China given most countries have essentially closed borders.

**Karen So:** Operations started to resume around February 10, but demand was variable because consumers were under lockdown, and salespeople could not visit stores. We saw a channel shift from grocery stores to modern trade—hypermarkets, supermarkets, and community stores. During this time, it was critical to ensure we were able to fulfill customer orders despite a shortage of manpower during the lockdown. We also set up unmanned QR-code displays in community areas. Consumers could scan the QR code, pick up the product, and pay, making the purchase far easier, in line with consumer preference to avoid contact. We remained highly agile in adjusting our commercial plan as the impact of the crisis subsided. We shifted to having a laser focus on core categories and key stock-keeping units (SKUs), and re-adjusted new product launch plans to focus on big bets only.

**Amy Yang:** During the downtime we focused on brand building and consumer engagement. As consumers typically reverted to basic needs and safety concerns, Levi Strauss & Co. focused on the safety of products and stores as well as on providing support to communities. It was critical for us to deliver relevant value during a fluid period of time. As the crisis subsided, we celebrated the recovery by devoting the façades of our beacon stores in Wuhan to express the inner voices of the people of Wuhan. We collected thousands of posts from people in Wuhan and the first message, “Thank you, we are back,” generated 1.2 billion media impressions, equivalent to \$1 million in media value, and at zero cost! When generating demand, we make sure that our selling proposition is aligned with consumer sentiment at the time. We also piloted new ways to engage consumers. When we launched Levi Strauss & Co. X Super Mario, we reached 200,000+ Super Mario fans through digital gamification, and piloted Key Opinion Leader (KOL) online streaming with record-breaking sales, creating the third biggest brand moment of the year, during the pandemic.

**Ray Zhang:** The peak of the epidemic coincided with Chinese New Year, when demand for transport is at its height, so vehicle demand persisted albeit at a low level throughout the lockdown period. From February 9 onwards, provinces and cities resumed work, but demand for tourism and business travel vehicles remained subdued. We expected a strong rebound in demand for rental cars as consumers turned to private vehicles to commute as a result of fears over contracting the virus while taking public transportation. In Shanghai, car reservations increased by 105 percent compared with the pre-outbreak period, as people returned to work. We allocated our fleets to where they were needed most, like helping people return to their homes after Chinese New Year. In March, as the virus came under control, the tourism and business vehicle market began to recover, and overall demand has since slowly returned to the level of previous years. We have always aspired to be a trusted partner providing mobility solutions to our customers, and we recently doubled down on our product offerings to match them more closely with customer needs.

***McKinsey: What shifts in consumer behavior have you seen as a result of the crisis, and do you expect them to last?***

**Clarence Mak:** There has been a much faster adoption of O2O and the mobile channel compared with traditional e-commerce, and I don't think consumers are going to want to go back to waiting for three days to get their goods. They will still buy tons of stuff during the Double 11 online sales, but now they know there is an alternative. The second thing is an accelerated focus on health and well-being; basic hygiene, but also home exercise. People are paying more for fresh products. Our categories are very exposed to these trends, and we are urgently trying to make a shift. We need to transform our portfolio in China, recognizing that consumers will always indulge in snacking behavior, but will probably seek a portfolio that extends beyond indulgence. Growing the Kind brand is a very good example. Kind is still very much only in the top tier cities, but fast-tracking the growth of Kind bars, which are a healthy proposition, will be a major focus.

**Craig Smith:** The way business is done will change fundamentally as a result of the crisis. Cleanliness will be under a greater microscope. Meetings will be smaller and with more space in between clients for the next 18 months. Time spent on business travel, the way meetings are conducted, and the importance of social networking are going to evolve towards a new paradigm, all of which will likely impact the way we offer hotel facilities.

**Karen So:** Consumers are looking for healthier products; our Sparkling Zero series is performing extremely well. Brand upgrading is a major shift. Consumers are looking for higher quality, established brands. We've also captured in-home consumption by converting consumers to premium take-home packs, like mini-can multipacks, shifting away from big bottles. This shift could also be long lasting as consumers build in the habit of consuming higher quality products in a size that is right for them. Consumers are not price sensitive right now, they just grab whatever suits, which might expedite trading up behavior. The consumer shift from physical to online is obvious, but will likely bounce back a bit after the crisis. People will return to offline stores, but mobile ordering behavior is also likely to stick. Online shoppers' category mix is different from consumers on the street—they have higher spending power, and are more health conscious.

**Amy Yang:** With the expected global economic recession, household and personal financial status will be impacted, and people will become more cautious about spending. Discounting and promotions will become the new normal for the near to mid-term. But brand and product strengths, authentic storytelling in the store and online, and personalized service will become key differentiators when consumers come back to our stores.

**Ray Zhang:** More than 400 million people hold driving licenses in China, but only about 20 million have rented a car, presenting a huge opportunity to grow our business. COVID-19 has served to rapidly educate Chinese drivers regarding the availability and benefits of car rental services—many first-time renters have entered the market. We expect this cohort to support the rental market going forward as they have already instilled the car rental habit. COVID-19 may also lead to a resurgence in the popularity of driving as a means to get to and from work, especially if we continue to see secondary virus outbreaks around the country, and people fear mingling in crowds on public transport. We have consequently launched weekly rental packages and Shanghai plate packages, which have better cost performance, and can match consumers' shifting needs.

**McKinsey:** *The crisis accelerated many companies' digitization efforts. What did your company do in this regard, and how did it change the way you work?*

**Clarence Mak:** We significantly accelerated spending on digital and online-to-offline (O2O). In December, we had a top-to-top with leading digital players, and found that people do impulse buy through O2O while snacking at home. For example, Valentine's Day, traditionally our big season for chocolate, fell during the peak of the outbreak. Clearly, couples could not go dating, so we had to create content for guys to buy for girls and vice versa, as well as for singles to take care of themselves. We leveraged O2O's rapid delivery and impulse buying behavior to create content that was relevant for the occasion and our category, with great success. We also couldn't rely on (still closed) wholesale markets for distribution, so we stepped up pilots allowing stores to place digital orders with our sales teams. If their usual distributors have not returned to work, or are busy with other priorities, we can still make sure they get the product.

**Craig Smith:** Virtually all business interactions have been digital. Post-peak, remote working will increase and become more of a norm. Recovery demand generation is primarily driven through digital; and we have doubled training conducted on digital platforms. Most of our meetings continue to be hosted on Microsoft Teams. Our digital channels have produced much higher occupancies than conventional channels during both the crisis and recovery, opening opportunities for us to "convert" hotels not affiliated with us to our brands.

**Karen So:** We have fully captured this opportunity to nurture the behavior of our customers to order through our customer portal, a self-operated B2B online mobile platform. I'm hoping this change in behavior will stick as it will give salespeople more time in-store to focus on business development, upselling, and new product promotion, rather than just taking orders. Portal data will allow for customer segmentation, so we can push dedicated messages, products, pricing, and promotion activity, facilitating revenue growth management opportunities.

**Amy Yang:** It is true the crisis is a good time to accelerate what has been overlooked or ignored. When traffic was extremely low in February—10–20 percent of normal levels—we shifted store staff to focus from offline to online to proactively engage new customers to generate incremental digital revenue.

What is surprising to us was that O2O unleashed store staff's creativity and boosted their morale. They were excited to have a more elevated role of brand ambassador through their own authentic storytelling on social media. Some of them even got fans and followers after live streaming. The conversion rate was seven times higher than that of offline, indicating the power of building an authentic relationship with consumers which goes beyond transactional.

Now, most of the initiatives will become the “new normal” in the recovery period. As one of our strategies to elevate the shopping experience, we are transforming our store staff from sales to stylists: every stylist is a KOL and Levi Strauss & Co. brand ambassador. This approach has been tested and proved to be effective at improving consumer engagement and conversion.

**Ray Zhang:** Contactless services such as online grocery delivery and education have surged in popularity during the epidemic, and our business is well positioned to take advantage of this. We are promoting safe and convenient self-service car services, including facial recognition cars. We will continue to upgrade both our mobile app and offline store processes, while also deepening our data-driven fleet management to improve operating efficiency and optimize profitability.

### ***McKinsey: How did your company leverage the crisis to prepare for the future?***

**Karen So:** First and foremost, it reaffirmed to us that our strategy of developing a pervasive distribution infrastructure serves us well, especially in this crisis. We are going to stick with and expedite this strategy. We see this as an opportunity to strengthen engagement with our most important asset—people. We uploaded all our training programs to our corporate WeChat account, offering 52,000 hours of online training.

**Amy Yang:** This is the time to be bold and progressive, and accelerate the pace of business change. For Levi Strauss & Co. we continued our fleet transformation by opening new premium stores and upgrading the existing store footprint with elevated store design and a more immersive consumer experience on top of enhanced services. We believe this is the best time to invest in our future growth, when consumers are coming back and looking for better products and shopping experiences.

**Craig Smith:** Now that we are post-peak, we have reviewed internal talent pipelines, pulled out the high potential leaders identified last year, and worked with Learning and Development to design a training curriculum for them. Our aim is to increase their job knowledge and improve their technical skills in order to prepare them for their next assignment, while supporting their future growth and development.

**Ray Zhang:** We have used the past weeks during the crisis as an opportunity to get closer to our customers. The crisis in many ways has changed customer habits in the mobility space, as the importance of safety and a desire for greater privacy have increased. Ensuring the best mobility experience is what we are striving to build. Our existing customers chose us during the crisis as a trusted service provider. Our new customers are exploring new mobility alternatives to modes of public transportation such as buses, subways, taxis, and ride-hailing. We are only at the beginning of this new mobility privacy trend, but I am confident that we can make the experience better for Chinese customers who are accustomed to taking public transportation.

***McKinsey: How did the crisis impact the way your company works, and which changes do you think will endure?***

**Clarence Mak:** During the crisis, people were less focused on key performance indicators and functional silos, and more on just solving the problems in front of them. The outbreak pushed decision making down the organization to people who know the problem best, resulting in better, faster decisions. What we have learned about moving faster and breaking down silos, I hope we don't lose that. There has also been more working from home and flexible work schedules. About six weeks ago, we permitted a maximum 20 percent of our associates to decide whether they want to return to the office, and I would like this kind of flexibility to stick, even allowing whole teams to decide whether they would like to work outside the office. We are also looking at how we can open up office space to promote more in-office collaboration. Finally, we have been invited to share our experience on many global forums, which has helped associates understand that the thinking should not just be China for China, but China for the world, and what our global role should be. Accelerating the digital transformation and sharing our experience is a key aspect of this.

**Craig Smith:** We shifted a majority of our above-property workforce to remote working. Company norms will evolve to support more remote working, which will likely result in reductions in the need for traditional office space. In the new normal, meetings and events will require more space for fewer people, enabling a more hygienic approach. Normally, travel is one of the first areas to suffer and the last to recover. Although we believe it will take a while to return to 2019 levels, we are encouraged by the uptick in business. Leisure travel is returning faster than business travel. We are organizing a resizing of our region to have a greater focus on leisure and domestic travel. International travel, due to restrictions between nations, will be the last segment to return to China. Our reorganization will focus on scaling and will target leisure and domestic, mostly through digital channels.

**Karen So:** We are more used to remote working. Business travel will definitely be reduced. In the last few months, we have run almost 5,800 meetings using online platforms compared with several hundred prior to the outbreak. In future, we're going to use digital to conduct bigger group meetings and online streaming of sales events. Working from home has also become quite manageable.

**Amy Yang:** The crisis did impact the way our company works, in terms of strategic meetings, daily operations, and employee communications. We experienced a lot of "firsts" through virtual tools: we held the Spring-Summer 2021 Global Assortment Meeting with virtual downloading from San Francisco to the rest of the world, which proved to be quite successful without global travel; we held the first ever virtual regional townhall via Microsoft teams for the first time with all 1,000+ employees; and we conducted in-store visual merchandising training and execution validation through online tools, done effectively and without any travel. I believe most of these new approaches and practices will be continued even post-crisis, because the crisis offered us the opportunity to think "out-of-the-box" and run our business in new ways.

**Ray Zhang:** For nearly a century, Chinese people have relied on biking, walking, and public transportation for mobility. It has only been the last 10-15 years that private cars have become available in China. Driving a car hasn't been the most popular means for the average Chinese person to get around. This health crisis has increased people's consciousness of mobility privacy as a means to avoid crowds in public spaces. The fact that demand for our service has been much higher than other means of transportation during this crisis is direct evidence of this phenomenon. As a result, we have found many new use cases during this period, and we have accommodated these new sources of demand. Continuously discovering new use cases that meet customers' evolving needs should be part of our company's culture and DNA.

***McKinsey: Has the crisis opened the door to any strategic opportunities or actions?***

**Clarence Mak:** Three trends have accelerated: digitization, a shift towards healthier lifestyles and the reinvention of our portfolio, and a shift in our internal culture. The shift to digital has accelerated both in terms of media and the channel. With short videos like TikTok, a tipping point has been reached where there are enough consumers that you can start to manage it as a portfolio, and I think that will endure. People are now using short videos to sell, but that only started in 2020. It remains to be seen how this will further change our investment decisions, but we set up our test and learn office to be even more aggressive, testing live stream for example, and looking at different digital media platforms.

**Karen So:** This certainly opened up new opportunities. For example, we are one of only a handful of large vending operators, so if smaller competitors go out of business, and locations become available for us, that is an opportunity we have the financial strength to capture. We are also considering the global nature of supply chains, how we would source raw materials if things were localized, and how the crisis has sped up digitization from the consumer's perspective.

**Amy Yang:** We haven't been shifting our strategies, but instead, we are staying with our long-term growth strategies, which were also tested to be true during this crisis. We have become more determined than ever to get through this crisis and emerge stronger in the market.

**Ray Zhang:** During this crisis, only the fittest will survive. We see some opportunities to either acquire others or capture their market share.

***McKinsey: Are there any leadership learnings that have occurred to you during the last few months?***

**Clarence Mak:** Well, my first learning is sometimes you are just fortuitous. January 22 was our last management team meeting before everybody left for Chinese New Year. We formed a crisis management team, even though we had no idea of the magnitude of what was coming—we wanted to set it up so we wouldn't have to pull everyone together during the holiday. That was probably one of our best decisions. I happened to be in Los Angeles during Chinese New Year. While looking at WeChat and watching CNN, I realized I was living in two different worlds. When I came back, I told my team, "Don't assume the rest of the company knows what's going on here." We forecast a big impact on annual performance, and I took the global leadership team through what was happening in China. Sometimes you have to bring people along, especially in a crisis like this. That was an important call because they were completely supportive of our actions afterward.

**Craig Smith:** Frequent communication among stakeholders is essential. Immediately establishing a crisis management team and process is critical to ensure efficient and coordinated communication and decision making. Early on, global communication was difficult as many parts of the world were in different stages of the crisis. Most focused on "what they were seeing in their backyard."

The real test of leadership does not occur when everything is smooth sailing. Rather, leadership is oftentimes tested during a crisis. It's about taking ownership of the solution. When leaders feel they have listened to the best advice they are willing to make a decision.



**Karen So:** In our company philosophy we have always talked about “Safety First.” I think how we supported our people in ensuring their health and safety during this crisis speaks volumes about that. We walk the talk and our people see it! Secondly, it is important to have strong resilience to navigate through a crisis. Over the years we have built an incredibly resilient team who has fought this battle with unprecedented courage and confidence. I am so thankful to them. As such, despite the severe financial challenges in cash flow and operating profits, we shall continue with the staff annual bonus and salary increase which we believe shall be paid in the near future. Thirdly, we need to remain agile and stay ahead of the curve. Be ready to make adjustments to your business plan and stay focused on things that matter. For example, the Wuhan lockdown was unlike anything happening elsewhere; people were effectively trapped in their homes. So, on the day the lockdown was lifted, April 8, we launched a special Wuhan We Care Coca-Cola can, just for people who live in Hubei. The message on the can: “Everyone in China supports the people of Wuhan.”

**Amy Yang:** While the pandemic has created truly unprecedented challenges for our businesses, it has taught us many valuable lessons. Always lead with our values: Levi Strauss & Co. was among the first brands to proactively close our stores in order to protect employees and customer safety. Balance “defense” with “offense” so as to protect cash, profit, and people during crisis, prepare for the future, and prevail in the new normal. The art is “and” not “or.” We have learned that some of the best moves were made when we were deep in the crisis with limited visibility of the future. Embrace disruption, which could be the best stimulus for transformation. Change is usually hard but in a moment of crisis, it is a given. This crisis also gives us unique opportunities to take moves which in normal times could have been impossible.

Empower the organization for innovation and rapid experimentation. New trends are emerging as we speak and the speed to tap into the new opportunities could be a success driver. I was delighted to sponsor some “grass root” innovations, for example, live streaming by store stylists. The power of people. “True blue will never stain.” The crisis is indeed the best test of the real strength of talents and teams. I have been very impressed by how my teams stayed strong, focusing on turning crises into opportunities every day. This pandemic has brought us closer together and is enabling us to build new capabilities to win in the future.

**Ray Zhang:** Absolutely. When there are unknowns, fears, and uncertainties ahead of us, the company needs strong leadership to better organize resources, swiftly respond to the changing situation, and prepare for worst-case scenarios. Leadership must think and act positively in order to boost the confidence of the people around us. There are often new opportunities that arise during a crisis. Instead of passively waiting for the crisis to end, we will take this opportunity to re-organize and re-shape ourselves to be in a much better position post-crisis. So much has been learned in the past few months that will forever change our company and reinforce our position as a leader in the industry.

## About the participants

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**Clarence Mak**  
President  
Mars Wrigley China

Clarence Mak is President of Mars Wrigley China, where he oversees the overall business in China for the world's leading manufacturer of chocolate, chewing gum, mints, and fruity confection. He is also a member of the company's global management board and has been building brands like Dove, Extra, M&Ms, Snickers, Doublemint, and Skittles for Mars in China since 2008. His current focus includes driving growth of the company's portfolio of brands, accelerating digitization and innovation to keep up with rapidly changing Chinese consumer needs, expanding into the broader treat and snack categories, and creating an inclusive workplace culture for nearly 10,000 associates in China. Prior to the current role, he was Global Chief Marketing, Sales, and Innovation Officer for Mars Food, based in London; Digital Commerce leader for Mars globally; and Global CMO for Snickers. Clarence began his career as a marketer with Procter & Gamble and PepsiCo, working across Europe, the US, and Asia.



**Craig Smith**  
Group President and Managing  
Director, Asia Pacific,  
Marriott International

Craig Smith is Group President and Managing Director, Asia Pacific for Marriott International. He is responsible for the strategic leadership of all operational and development functions spanning 24 countries and territories, and 23 brands. He oversees more than 780 open hotels and 135,000 people. Prior to his current position, Smith served as President of Marriott's Caribbean and Latin American region, as well as Executive Vice President and Chief Operations Officer for Asia Pacific. As a son of an American diplomat, Smith has lived in 13 countries, working in North America, the Caribbean, Latin America, Asia-Pacific, and Australia. Smith has earned an MBA from the Rotman School of Management at the University of Toronto, an Executive MBA from the University of St. Gallen in Switzerland, an Executive MBA from Sao Paulo Business School, and a Bachelor of Science from Brigham Young University. An alumnus of Harvard Business School, he graduated with the 188th Advanced Management Program.



## Karen So

Managing Director  
Swire Coca-Cola

Karen So is Managing Director of Swire Coca-Cola, the fifth-largest bottling group in the Coca-Cola system globally. Swire Coca-Cola has partnered with The Coca-Cola Company for 55 years, operating as a franchisee in mainland China, Hong Kong, Taiwan, and the US. Swire Coca-Cola owns a total 26 bottling plants with over 30,000 employees serving 728 million total consumers in its franchise territories. A seasoned Managing Director with a strong track record in the food and beverage industry, So has served in the Coca-Cola system for more than 20 years. Before joining Swire Coca-Cola in 2016, she held various management positions in The Coca-Cola Company, including General Manager of Hong Kong & Macau, General Manager of Swire Franchise, General Manager of COFCO Bottling Group Franchise, and Vice President Strategic Initiatives Commercial Leadership of Coca-Cola Refreshment in North America.



## Amy Yang

Managing Director, Greater  
China, Levi Strauss & Co.

Amy Yang brings more than 20 years of experience to Levi Strauss & Co. Prior to joining Levi Strauss & Co., she was at The Coca-Cola Company, where she led global business development, with an emphasis on diversifying its portfolio and accelerating the growth of Coca-Cola's water, coffee, tea, juice, and dairy businesses in the Chinese market. Prior to this role, she led Coca-Cola's juice and dairy business in China. Her background also includes management positions at L'Oréal Paris and Procter & Gamble in both the US and China.



## Ray Zhang

Founder, Chairman, and CEO,  
eHi Car Services

Ray Zhang is Founder, Chairman, and CEO of Shanghai-based eHi Car Services, which provides vehicle rental and chauffeur services to individuals and enterprises in more than 400 Chinese cities via an online platform. Zhang is a graduate of Fudan University's School of Computer Science, and holds an MBA from China Europe International Business School. Zhang founded eHi in 2006 after co-founding an automotive scheduling system software company in Silicon Valley. In November 2014 he led the listing of eHi on the New York Stock Exchange, becoming the first and only Chinese automobile leasing company to be listed overseas. In 2011 he was named one of ten "pioneering entrepreneurs" in China, and he has been named one of the ten most influential entrepreneurs in China.

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