

Mr Jack Yun MA

Citation

Many people might think that Jack Yun Ma needs little introduction. Lead Founder, Chairman and previously Chief Executive Officer of the Alibaba Group, he has shaken and stirred e-commerce for small and medium-sized enterprises in China, and the international business world, since the founding of Alibaba.com in 1999.

Some numbers help to illustrate his success. The Group's online business-to-business marketplaces currently serve more than 100 million registered users in China and some 240 other countries and territories. Connected platforms include business-to-consumer Tmall.com and consumer-to-consumer Taobao Marketplace, where some five million active sellers and merchants are connected with hundreds of millions of consumers, in total generating more than RMB1 trillion in transactions in 2012, more goods than the combined might of Amazon and eBay. The first Mainland China entrepreneur featured on the global *Forbes Magazine* cover and a news headliner for more than a decade, mentioning Jack Ma's name alone is enough for a lively conversation to follow.

But what of the man behind the headlines? Here we must return to Hangzhou, where Jack Ma was born in 1964. Hailing from an ordinary background, yet propelled forward by a powerful determination once decided on a course of action, he took the college entrance examination three times in the early 1980s until eventually able to major in English at Hangzhou Teachers Institute.

Perseverance and a willingness to steer his destiny have been hallmarks of the Jack Ma success story. Driven by his idea that learning English would be helpful for his future, most days as a teenager he would rise at 5am to go to the city's famous West Lake and work as a voluntary guide to foreign tourists. Those pivotal years changed him in other ways too, opening his eyes and bringing connections to a world outside China at a time when few in the country had such exposure.

As a result, he has said, he became more open-minded and attuned to Western concepts. This meant when he was introduced to the internet during a visit to American friends in Seattle in the mid-1990s, he immediately grasped its significance for the business world east and west, particularly small businesses. On returning home, the teacher turned entrepreneur set out to drive e-commerce in China. Eventually, the launch of Alibaba.com in 1999, and its multicultural "open sesame" association with fortune, unlocked the door to domestic and international trade for China's millions of SMEs. Just two years after the founding of Alibaba.com, Jack Ma was named a Young Global Leader by the World Economic Forum.

Always ready to venture further, he and his team started Taobao Marketplace, online payment gateway Alipay, and Tmall.com, creating in the process three hugely influential engines for internet retailing and internal consumption in China. The company went on to establish other related businesses and receive further international

and Chinese accolades in subsequent years. Jack Ma was among *Barron's* 30 World's Best CEOs in 2008, placed among the *TIME* 100: World's Most Influential People in 2009 and recognized as one of the 15 Business People Who've Changed China by *Fortune* Chinese edition in 2012.

But how did he so effectively succeed? Not through technical expertise as he readily acknowledges. As he has sometimes said he only really knows how to send email on the internet. What he does possess in abundance is the global vision to build platforms perfectly attuned to Chinese marketplace needs, melded with international business concepts of customer-centric provision and a values-based corporate culture.

When combined with the capability to think and act decisively, confidence to take risks and pioneer change, and a legendary ability to inspire loyalty – many founding partners of the Alibaba Group were his former students and remain senior executives in the group today – the impact has been unprecedented. As noted by Jack Ma: “Successful entrepreneurs create value for people and take care of their employees. They focus on helping others and if they are successful good things come their way.” As noted by a Harvard China business specialist in *The Economist*, the result has been a transformative firm for the Chinese national economy.

Such talents and outlook are also employed in giving back. A strong conservationist, Jack Ma currently serves as the chair of The Nature Conservancy's China board of directors and adheres to a no shark's fin personal policy, as well as banning the sale of shark fins and endangered species on the company's platforms. He was named one of Asia's Heroes of Philanthropy by *Forbes Asia* in 2010 for his contributions to poverty

and disaster relief in China. In addition, always a teacher at heart, first with his students, now with a much wider audience, he is an active sharer of his experience globally, including speaking at a HKUST Round Table organized by the University's Tanoto Center for Asian Family Business and Entrepreneurship Studies in 2011.

Now, another fascinating story is in the making, following the formation of Cainiao Network Technology Co Ltd led by Alibaba Group to develop a smart logistics network for China. The outcome could be equally dramatic in terms of change. For Jack Ma, though, the goal is to stay with his overall dream. Not the transience of money or fame or a business empire, but the more powerful motivation to improve the lives of others by using technology to level the playing field.

Mr Council Chairman, on behalf of the Council of the Hong Kong University of Science and Technology, I have the high honor of presenting to you, Mr Jack Yun Ma, Chairman of the Alibaba Group, for the award of Doctor of Business Administration *honoris causa*.