

JACK

MA 馬雲

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CHAPTER 1



From Teacher to Entrepreneur

Some say the golden key to Jack Ma's success is his fluency in English, which led him to a teaching position at Hangzhou Dianzi University where he was later given the opportunity to travel to the United States. Here, he first encountered the Internet and set up Alibaba.

How did Ma become the world-renowned e-commerce magnate? Let's trace his entrepreneurial journey from West Lake in China to Wall Street in the US.

Passion for English

How did Ma develop his proficiency in English? It was said that when he was 12, he bought a portable radio and tuned into the English stations every day. To practise speaking English, he cycled 40 minutes every morning, through rain and snow, for eight years to a hotel near Hangzhou in the West Lake district, about 100 miles south-west of Shanghai.

Then, China was opening up, and a lot of foreign tourists went there. Ma would show them around without charge so that he could practise speaking English. "Those eight years greatly changed me. I started to become more 'globalised' than most Chinese. What I learned from my teachers and books was different from what the foreign visitors told me," he recalled.

In 1979, Ma met a family with two kids from Australia at the hotel. They spent three days together and have kept in touch until today. In 1985, they invited Ma to Australia for a 31-day summer which changed his life.

"Before leaving China, I was taught that China was the richest, happiest country in the world. So when I arrived in Australia, I thought, 'Oh my God, everything is different from what I've been told'. From then, my world view changed," he said.

The Australian family became Ma's mentor of Western culture and to show how much they've impacted his life, Ma has their photo proudly hung on his office wall.

Failed University Entrance Exam Twice

Ma wasn't exactly a stellar student. In fact, he failed his university entrance exam twice. In the first exam in 1982, he scored only one point for Mathematics. Demoralised, his parents suggested he become a delivery boy for a magazine company.

In 1983, he failed his second entrance exam. Although his Mathematics score improved to 19 points, his parents suggested he stop studying and pick up a skill instead.

In 1984, Ma took his third entrance exam despite objections from his family who feared he was just going to fail again. Ma only managed to score 89 for Mathematics, making his total score five points short of the minimum undergraduate score.

At the same time, he did not meet the enrolment target for the English major. Ma, together with others with outstanding English language skill, was given the opportunity to enrol in the undergraduate programmes from the Department of Foreign Language of Hangzhou Normal University (also known as Hangzhou Teachers' College).

Ma became a high achiever at this university. He was elected student chairman and later became chairman of the city's Students' Federation for two consecutive years. Then came 1985 when Ma spent the 31-day summer vacation in Australia, which completely changed his world view.

"Everything was different from what I was told. From then, I no longer followed other people's opinions and started developing my own way of thinking," he said.

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The seed for Ma's desire to run his own company was planted by his mentor, the Australian family. From them, he learned that China was still lagging behind many developed countries. The Australian couple also shared with him that they had just started their own technology company in Australia and they were in China not just for a vacation but to look for investment opportunities. Although Ma did not know much about business then, he began thinking about running his own company.

The Executive Vice-President of Alibaba Business College Leader, Zhang Zuo, who has known Ma since they studied at Hangzhou Normal University in 1984, once said, "Most people would have heard a lot about Ma's entrepreneurial stories, but not his outstanding leadership qualities, which he had demonstrated since he was at university."

Zhang added, "Ma has always liked history. People who have built great causes were especially influential in his life. He loves the realm of martial arts and has always longed to build a perfect world."

"Ma was already very innovative prior to his entrepreneurial days. When Ma was the student chairman, he never cared about following what the former chairmen did. He was more interested in fulfilling the needs of the students. I still remember during our second year in university when Ma organised a singing competition to help students who wanted to express themselves but did not have the proper avenue to do so. Ma gathered the students, got the sound and lighting system from external sources and held the grandest singing competition. Ma was really an effective student chairman."

First Spark of Entrepreneurship

In 1988, the then 24-year-old Ma graduated from Hangzhou Normal University and was assigned to teach at Hangzhou Dianzi University. He was an active and dynamic person and in order to prevent Ma from pursuing other interests and leaving the university, the then Vice-Chancellor of Hangzhou Normal University tied him down with a five-year contract.

In an interview with *Inc. magazine*, Ma said, “When I graduated, I was the only one out of 500 students assigned to teach at a university. My pay was 100 to 120 yuan, which is equivalent to USD12 to USD15 per month. I dreamt of joining the corporate world, either a hotel or whatever, after finishing my five-year contract.”

At the university, Ma taught students majoring in English and International Trade. He also initiated an English corner at West Lake. Then, the national economy was booming, with private enterprises conducting foreign trade business increasing too. This increased the demand for translation and Ma had a busy time doing translation work.

As the amount of translation work grew, Ma found it hard to cope with his full-time teaching load. Meanwhile, Ma noticed that his retired colleagues had nothing to do and were feeling lonely. Ma was earning just 100 yuan as a teacher and figured they might be facing financial difficulties.

An idea struck him: Why not set up a translation agency to support the retired lecturers? By doing that, not only was he helping his retired colleagues, he was also contributing to society.

And so was born Ma’s first venture in his entrepreneurial journey – Hope Translation Agency.

First Lesson in Doing Business – Perseverance

In 1992, Ma, who was still teaching at the university, gathered five colleagues and ex-colleagues and raised 3,000 yuan. He rented a house for 1,500 yuan a month and founded Hangzhou's first professional translation agency – Hope Translation Agency.

The 3,000-yuan venture wasn't smooth-sailing initially. The first month's turnover was not even 600 yuan and the staff began to lose confidence. But not Ma; he firmly believed the translation agency would thrive.

In search of a new source of income to keep Hope Translation Agency afloat, Ma started a business selling flowers, gifts and souvenirs in the office, and travelled to Yiwu to buy the stocks from a wholesaler. Ma would even carry sacks of knick-knacks and walked the streets of Hangzhou, knocking on doors to sell them. Whatever he earned from this went towards Hope's operations.

The short-term solution raised a question: Since selling gifts earned 3,000-4,000 yuan a month, and Hope was only making 500-600 yuan a month, why continue the translation business? Ma's staff suggested shifting their focus to selling gifts and souvenirs, and set up a gift company in future. Ma refused and reminded them of their original purpose for starting the translation agency. Was it to meet market demands and help improve the teachers' living, or merely to make money? Since it was the former, they must persevere until the translation business takes off.

In 1995, after three years of loss, Hope's business turned around. Although Hope Translation Agency didn't provide him the necessary funds for his future business ventures, Ma

learned about the two essential qualities a successful person must have: a daring and persistent characteristic, and a good nose for business.

In the same year, Ma left the university after completing his five-year contract. For a while, he worked at Hope full-time. When Hope began to yield profits and was on the right track, he let the staff run it and started looking for new business opportunities.

Today, Hope Translation Agency is Hangzhou's largest translation agency. Years later, whenever he was asked about this entrepreneurial experience, Ma would casually say, "I believed then that there was a demand (for the translation business), so it should be successful."

The then 30-year-old Ma was named one of the 1995 Top Ten Outstanding Young Teachers due to his exemplary performance. If Ma had continued to work wholeheartedly at his teaching job, he might have been an outstanding English teacher, just like the creator of Crazy English, Li Yang – the famous language instructor.

But fate took him on a different path. During his first visit to the United States in 1995, he had his first encounter with the Internet. And that set him on his journey to greatness as the founder of the mega Alibaba.

PEARLS OF WISDOM

Many, if not everyone, have dreamt of being their own boss, running their own business. However, more often than not, they are obstructed by one same obstacle – the lack of money, or none at all.

They probably thought they would have been successful if they had the money to start their business.

Ma's entrepreneurial experience has taught and proved that money is not the key factor. Without money, one can still start a business and built a great cause. From Ma's experience, remembering your purpose and perseverance are the two key factors to building a great cause.

According to *Zhecaishi Mayun (This is Jack Ma)*, written by Ma's personal assistant, Chen Wei, and published in 2011), in 1995, Ma entrusted Hope Translation Agency to one of his students who had staked in so that he could focus on his Internet business. Located at Qingnian Road, Shangcheng District in Hangzhou, Hope Translation Agency is now Hangzhou's biggest translation agency, providing translation services for over 20 languages. Although its achievement can't be compared to Alibaba's, Hope Translation Agency provided Ma his fundamental entrepreneurial experience, where he learned to **never give up** in any entrepreneurial journey.

If you log in to Hope Translation Agency's official website, www.haibofanyi.com, you will be greeted by four Chinese calligraphy characters personally written by Ma: 永不放弃 (yong bu fang qi) – "never give up".





PHARMACEUTICALS

Alibaba Health



FINANCE

Ant Financial
ALIPAY
YU'EBAO
MYBANK



Alibaba's Ecosystem

Ma's ecosystem is rapidly expanding,
with a market value approaching
USD400 billion.

(as at September 2017)



TOURISM

Fliggy
(formerly Alitrip)



INFORMATION TECHNOLOGY

Alibaba Cloud
Ding Talk
YunOS
AutoNavi



E-COMMERCE/ RETAIL

Taobao
Tmall
Alibaba.com
Alimama
1688.com
AliExpress
Lazada
OneTouch
Intime Retail



MEDIA/ ENTERTAINMENT

Youku Tudou
UCWeb
AliGames
Damai
South China Morning Post

Investments and Minority stakes

E-COMMERCE/RETAIL

Suning
One97 Communications
Paytm Mall
Baozun

FINANCE

Hundsun Technologies

LOGISTICS/ DELIVERY SERVICE

Cainiao Network
Qingdao Goodaymart Logistics
SingPost
YTO
Ele.me

TRANSPORTATION

Didi

MEDIA/ENTERTAINMENT

Alibaba Pictures
China Media Capital
Enlight Media
Weibo
Huayi Brothers

INFORMATION TECHNOLOGY

Shiji Information

OTHERS

AGTech
Magic Leap
Koubei
Meizu
Haier Electronics Group

JACK MA'S 100 QUOTABLE QUOTES



*"Never give up. Today is hard, tomorrow will be worse,
but the sun will shine the day after tomorrow."*

– Jack Ma

When it comes to giving advice based on his vast experience, Ma has always been generous, especially with the youth and budding entrepreneurs around the world, enlightening them about the reality of entrepreneurship and how we can build a sustainable business ecosystem, a better future and a better self.

For The Youth

1. Don't make complaining and whining a habit.
2. Where there are complaints, opportunities lie there.
3. If you've never tried, how will you ever know if there's any chance?
4. If you don't give up, you still have a chance. Giving up is the greatest failure.
5. You'll never know how much you can do in your life.
6. You'll never know that the things you're doing are that meaningful to society.
7. Life is so short, so beautiful. Don't take your work too seriously. Enjoy life.
8. If you want to do it, just try it. If things don't work out the way you expect, you can always go back to what you were doing before.
9. If we want to change the world, we first change ourselves... Changing the world is perhaps Obama's job.
10. When you're 25 years, don't worry. Any mistake you make then is a wonderful revenue.
11. Before you're 30, work for a small company; learn passion, learn to dream.
12. If you don't do it, nothing's possible.

13. If you don't have food for seven days, you will die; if you don't have water for three days, you will die; if you don't have air for three minutes, you will die. But if you lose your hope and dream even for one minute, you will die.
14. There are many problems in this world, but there are more solutions than problems.
15. Work very hard, either for others or for yourself. I chose to work for myself, but working for me meant working for society.
16. If you're poor at 35, you deserve it.
17. Your duties: To be more diligent, hardworking, and ambitious than others.
18. Only fools use their mouth to speak. A smart man uses his brain, and a wise man uses heart.
19. Once in your life, try something. Work hard at something. Try to change. Nothing bad can happen.
20. A lot of people complain about yesterday. We have no power to change yesterday. But this very day, 30 years later, is what we can control and decide. Change yourself, take baby steps, and stay determined for 10 years.
21. If you try, you can always make a U-turn if it does not work out. But if you never try, it's the same as 'wasting time to think about a thousand possible ways to succeed at night, but walking on the same track the next morning'.
22. A good job isn't something you go out and find; it's something you discover while you're working.

For Budding Entrepreneurs

23. Never give up. Today is hard, tomorrow will be worse, but the sun will shine the day after tomorrow.
24. A great opportunity is often hard to be explained clearly; things that can be explained clearly are often not the best opportunities.
25. The first thing an entrepreneur has to do is to have a dream.
26. Your attitude is more important than your capabilities. Similarly, your decision is more important than your capabilities!
27. You cannot unify everyone's thoughts, but you can unify everyone through a common goal.
28. 30% of all people will never believe you. Do not allow your colleagues and employees to work for you. Instead, let them work for a common goal.
29. You should find someone who has complementary skills to start a company with. You shouldn't necessarily look for someone successful. Find the right people, not the best people.
30. The scariest things about starting up is the inability to see, to be arrogant, the inability to understand what is going on, as well as the inability to keep up with the pace.
31. If over 90% of the crowd say "Yes" to a proposal, I will surely throw the proposal into the bin. The reason is simple: if so many people think that the proposal is good, surely many people will already be working on it, and the opportunity no longer belongs to us.

32. We never lack money. We lack people with dreams, (people) who can die for those dreams.
33. Never ever compete on price; instead, compete on services and innovation.
34. Instead of learning from other people's success, learn from their mistakes.
35. When your company is small, you have to be very focused and rely on your brain, not your strength.
36. If we are a good team and know what we want to do, one of us can defeat 10 of them.
37. You should learn from your competitor, but never copy. Copy and you die.
38. It doesn't matter if I fail. At least I pass the concept to others. Even if I don't succeed, someone will succeed.
39. If the customer loves you, the government will have to love you.
40. We should never finish a 20-year programme in two years.
41. If you want to be a great company, think about what social problems you can solve.
42. If there are nine rabbits on the ground and if you want to catch one, just focus on one.
43. If you want to win in the 21st century, you have to empower others, making sure other people are better than you. Then you will be successful.

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44. Forget about your competitors, just focus on your customers.
45. We need to have the speed of a rabbit and the tenacity of a tortoise.
46. When you trust, everything is simple. If you don't trust, things will get complicated.
47. Making money isn't a goal to achieve, it is a result.
48. The very important thing that you must have is patience.
49. Those that compete aggressively with one another are the foolish ones.
50. If you view everyone as your enemies, everyone around you will be your enemies.
51. When you are competing with one another, don't bring hatred along. Hatred will take you down.
52. Competition is similar to playing a board of chess. If you lose, we can always have another round. Both players should never fight.
53. Forget the money; forget about earning money.
54. Rather than have small smart tricks to get by, focus on holding on and persevering.
55. When you start your own business, this means you're giving up a stable income as well as annual bonuses.
56. On the other hand, your income will be unrestricted; you'll make use of your time much more effectively, and you won't have to ask anyone else for permission to do something.

57. When searching for a partner, you should always look for someone who adds to your abilities and knowledge. You don't need someone who's already been successful at anything in particular.
58. "Free" is the most expensive word.
59. No matter how tough the chase is, you should always keep the dream you saw on the first day. It'll keep you motivated and rescue you (from any weak thoughts).

For Entrepreneurs

60. A leader should never compare his technical skills with his employee's. Your employee should have superior technical skills to yours. If he doesn't, it means you have hired the wrong person.
61. If you do not know where your competitor is, or are overconfident and snobbish about your competitor, or are unable to comprehend how your competitor has become a real threat, you will surely fall behind him. Don't be the "they" in this idiom: First they ignore you, then they laugh at you, then they fight you, then you win.
62. Even if your competitor is still small in size or is weak, you should take him seriously and treat him as a giant. Likewise, even if your competitor is massive in size, you shouldn't regard yourself as a weakling.
63. I try to make myself happy because I know that if I'm not happy, my colleagues will not be happy and my shareholders will not be happy and my customers will not be happy.

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64. Help young people. Help small guys. Because small guys will be big. Young people will have the seeds you bury in their minds, and when they grow, they will change the world.
65. Today, making money is very simple. But making sustainable money while being responsible to society and improving the world is very difficult.
66. You have to make consumers smart. An e-commerce portal doesn't sell products at cheaper prices; instead an offline shop sells them at higher prices.
67. You've got to make your team valuable, innovative and visionary.
68. A leader should have more grit and tenacity, and be able to endure what employees can't.
69. Never ever do business with the government. Be in love with them but never marry them.
70. Intelligent people need fools to lead them. When the team's a bunch of scientists, it is best to have a peasant lead the way as his way of thinking will be different. It's easier to win if you have people who see things from different perspectives.
71. Investing in the younger generation is investing in our own future.
72. The only way to make sure you can be successful forever, young forever and brilliant forever is to believe in the young people.

73. Business is not just about making money – it's about making healthy money that enables people to enjoy their lives.
74. Customer service is the most expensive product in the world. The best and perfect customer service is achieved when no extra service is required.
75. Learn to say 'no' to temptations.
76. Customers first, employees second, shareholders third.
77. No matter how successful you are in your career, you must always remember that we are here to live. If you keep yourself busy working, you will surely regret it.
78. A real businessman or entrepreneur has no enemies. Once he understands this, the sky is the limit.
79. A leader should be a visionary and have more foresight than an employee.
80. Always let your employees come to work with a smile.
81. Adopt and change before any major trend or change.
82. When we have money, we start making mistakes.
83. Your attitude determines your altitude.
84. The ones supporting you are not the shareholders, not the government. They're the customers, the people, the employees. Focus on the customers. Focus on making employees happy. And focus on integrity.

85. Remember that your past successes may lead to your future failure. However, if you learn a lesson from every failure, then you may ultimately succeed.
86. I always tell myself that we are born here not to work, but to enjoy life. We are here to make things better for one another, and not to work.

About His Success and Entrepreneurial Journey

87. Alibaba is open sesame for small online business.
88. I call myself a blind man riding on a blind tiger.
89. I don't want people (in China) to have deep pockets but shallow minds.
90. A peace talk is always difficult, always complicated.
91. We appreciate yesterday, but we're looking for a better tomorrow.
92. Without the Internet, there would have been no Jack Ma, and no Alibaba or Taobao.
93. If we go to work at 8 a.m. and go home at 5 p.m., this is not a high-tech company and Alibaba will never be successful. If we have that kind of 8-to-5 spirit, then we should just go and do something else.

94. I hope in 15 years' time, people will forget about e-commerce – because they think it's like electricity (e-commerce will be as common as electricity).
95. I don't want to be liked. I want to be respected.
96. I never thought I was more fortunate than others, just that perhaps I'm more determined than others; when others couldn't carry on anymore, I kept telling myself to hang on for another one or to 2 seconds.
97. We were never scared because we worked as a team; we had the dream and we believed that if we worked, in 15 years, we would make it.
98. If Alibaba cannot become a Microsoft or Wal-Mart, I will regret it for the rest of my life.
99. I never thought the money I have belongs to me. It belongs to society.
100. My job is to help more people have jobs.