

Theme	Case Title	Keynote
<b>Innovation and Application of Science and Technology</b>	Lexin: Building a Closed-loop Consumer Finance Ecosystem	Exploring personal finance and the risks involved
<b>Transformation and development of Traditional Firms</b>	Lenovo: Time for Another Refresh?	Lenovo's strategic choices and implementation – successes and failures
	XCMG: The Path to Maturity for a Traditional SOE	How XCMG Group dug itself out of trouble
	JOMOO Kitchens and Bathrooms: Strategic Upgrading in the Smart Era	How JOMOO upgraded its development strategy to absorb online business practices
	Anta: Future sportswear and sneaker king?	Anta's strategic transformation and future possibilities
	Red Star Macalline: How to Transform a Home Furnishings Platform	Times are changing, and competition is growing. How does Red Star Macalline plan to transform itself to have the best chance of facing up to its challenges?
<b>Explorations in Charity and Social Innovation</b>	Ant Forest: Integrating Business Practices into Public Welfare Protection	Transformation and innovation of the traditional public welfare model by Internet technology
	Poverty Alleviation in Xinxian town, Henan Province	Exploring the roles of local government, social enterprises, and businesses in tackling poverty
<b>Model Innovation</b>	Pinduoduo: Origin and Prospect of a Social E-commerce Giant	The driving force behind the rapid rise of Pinduoduo and its potential development direction
	Puppy's Centralized Maintenance Model	Innovations in service transformation of a manufacturer
<b>Human Resource and Enterprise Culture</b>	Spice World Hotpot: Acculturation and Project Organization	Spice World's incentive mechanism and Zhu Xingquan's acculturation methods
<b>Overseas M &amp; A</b>	One decade on: Fosun Group's acquisition of France's Club Med – wins and losses	Research into successes and failures emanated from Fosun's acquisition of Club Med, and a look at the company's future direction in the cultural and tourism sectors
<b>"China's Business Conditions Index" Report</b>	CKGSB Monthly Survey & BCI Reports	Compile and index to assess the operating conditions of private enterprises

## Innovation and Application of Science and Technology

### Lexin: Building a Closed-loop Consumer Finance Ecosystem (Completed)

Faculty Advisor: Prof. Ouyang Hui Case Researcher: Lin Rongchang (Intern Researcher)

Lexin is a fintech group. Five years from its establishment, Lexin encompasses an e-commerce personal finance platform called Fenqile, an online investment platform for individual investors called Juzi Licai and an open source asset management platform called Dingsheng Assets. Lexin now has all the makings of a closed-loop ecosystem. How was this created, and what risks and challenges does Lexin face?

## Transformation and development of Traditional Firms

### Lenovo: Time for Another Refresh? (Completed)

Faculty Advisor: Prof. Li Wei Case Researcher: Zhu Yunhai

"If we lose our shared aspirations, what will we become?" is classic advertising copy in China, neatly referencing the characters of Lenovo's Chinese name. But Lenovo Group has lost the aura of unlimited connection, and no longer feels inspired. A granddaddy of Chinese private business in China, Lenovo is also a high tech elder. Taking a 20-year timeframe however, Huawei has earned twice Lenovo's revenue. Baidu, Alibaba, Tencent and JD.com (BATJ), China's looming internet giants, have now fully caught up. Lenovo represents technology as it was. Its poor stamina for change has led to flat earnings of around RMB 300 billion for many years in a row.

More worrying than its scale of operations is Lenovo's limited appeal in technological innovation. Its phone business has underperformed. Forays into online education, e-commerce, and AI have failed to grow. Capital markets reflect public and investor disappointment: Lenovo Group was listed on the Hong Kong Stock Exchange for just HKD 4.99 per share on October 31, 2018, a total market capitalization of HKD 60 billion, only a third of its peak market value. Its valuation has been left in the dust by BATJ. What happened to this once brilliant superstar? Can Lenovo make a comeback in the smart era?

### XCMG: The Path to Maturity for a Traditional SOE (Completed)

Faculty Advisor: Prof. Li Wei Case Researcher: Zhu Yunhai

XCMG Group is a typical Chinese SOE, with a mighty past and correspondingly huge operational issues. To save itself, it has had to stoop low before. But now, XCMG is undergoing a revival and has found a healthy pace of growth. What is the secret to its performance turnaround?

### JOMOO Kitchens and Bathrooms: Strategic Upgrading in the Smart Era (Completed)

Faculty Advisor: Prof. Teng Bingsheng Case Researcher: Yan Min

A viral article published in 2015 entitled, "Going to Japan to buy a toilet cover" provoked widespread discussion online, and made a bestseller of the product in question. This "toilet cover" was "smart", in the sense that it could be controlled via a phone app. It wasn't an entirely new product, but this was the first story one was to attract such widespread attention. This hadn't happened for years.

As with AI, the Internet of Things, cloud computing and other related technologies were developed in recent years. Many have embraced the smart era in the same way that earlier people ushered in the electric era, followed by the information age. Can the smart bathroom usher in a similar market boom? JOMOO Group has been deeply involved in home hardware and sanitary ceramics for many years. In 2018, it ranked first among Chinese bathroom goods enterprises with sales of RMB 13 billion. Lin Xiaofa, chairman of JOMOO, stated his sales goal of RMB 50 billion by 2025, and placed high hopes on the smart products for kitchen and bathroom and custom products. With cross-border competition for smart devices, can JOMOO win the smart-home battle? How does it support strategic upgrades in research and development, channels, and operations? This case focuses on the smart strategy of JOMOO.

### Anta: Future sportswear and sneaker king? (Completed)

Faculty Advisor: Prof. Teng Bingsheng Case Researcher: Zhu Yunhai

A wave of consumption upgrading and developing awareness of the role of sport in society has increased the allure of Chinese sports apparel firms in the domestic marketplace. For 15 years now, Anta has stood out from the crowd of Chinese sports brands. By market value, Anta is already world number three. Anta's success stems from its grasp of several strategic opportunities and its control over its own operational capabilities. This case study examines Anta's successful strategic transformation and future development opportunities and challenges.

### Red Star Macalline: How to Transform a Home Furnishings Platform (Completed)

Faculty Advisor: Prof. Li Wei Case Researcher: Yang Yan, Lyu Ya (Intern Researcher)

A leader in the home furnishings sector, Red Star Macalline entered the A-share market in 2018. Financial reports show that at the end of 2017, the company had 256 stores in 177 cities across China, with a total operating area of up to 15.14 million m<sup>2</sup>. These comprised 71 independent stores and 185 franchised ones. In terms of both scale and market share, Red Star Macalline is a China leader.

However, the competition the company faces is fierce. In 2018, competitor Easyhome opened stores at a massive rate of knots. Easyhome now has 247 stores nationwide. More significantly, it raised RMB 13 billion in strategic investment funds from institutions including Alibaba. The situation facing Red Star Macalline has become even more serious, even without factoring in changes in industry conditions. Facing competition and changing times, Red Star Macalline sets out on the path to transformation.

## Explorations in Charity and Social Innovation

### Ant Forest: Integrating Business Practices into Public Welfare Protection (Work in progress)

Faculty Advisor: Prof. Huang Chunyan Case Researcher: Zhu Yunhai

In the traditional public welfare model, the relationship between the donor and the nonprofit organization is simple money gift. In addition to that, the connection between them is very loose. This has caused many problems, including the difficulty of raising money, low transparency and social influence of traditional public welfare. Represented by Ant Forest, the new environmental public interest model has made hundreds of millions of people deeply involved in public welfare projects. This has not only promoted the implementation and development of public welfare projects, but has also changed the daily behavior patterns of participants. How did Ant Forest do that? This case will make an in-depth discussion for you.

### Poverty Alleviation in Xinxian town, Henan Province (Work in progress)

Faculty Advisor: Prof. Fan Xinyu Case Researcher: Yan Min

Over many years' of poverty alleviation, Xinxian has gained considerable experience in tackling poverty via tourism, education and industry. As a classic case, the story of Xinxian has been presented on CCTV, in Henan Daily and in other national and provincial media. What roles have the local government, social enterprises, and enterprises played here? The responses of all three are considered: training and migrant work as the first forms of poverty alleviation, a new chapter begun by the joint work of Xinyang International Vocation Institute and Jixing Company. Rural revitalization and rural tourism has been promoted by the local authorities, and seen many people escape from poverty. Now, as a way to confront poverty, a new route – developing the area in medicinal plant production - has driven up local incomes.

## Model Innovation

### Pinduoduo: Origin and Prospect of a Social E-commerce Giant (Completed)

Faculty Advisor: Jing Bing Case Researcher: Mei Xinlei

As competition in the e-commerce market enters a new phase in which big B2C platforms struggle with traffic growth and surging traffic acquisition prices, social media traffic has become a much-watched "blue ocean" of opportunity. Alibaba and JD.com, the giants of the sector, are as yet underequipped. Pinduoduo, born in the WeChat ecosystem, shows initial signs of success in social e-commerce, but faces sustainable development challenges following a period of explosive growth. This case will explore Pinduoduo's driving forces and its potential direction.

### Puppy's Centralized Maintenance Model (Completed)

Faculty Advisor: Prof. Zheng Yusheng Case Researcher: Yan Min

Making the most of China's E-commerce has been growing quickly. Puppy is a well-known online vacuum cleaner retail brand. However, the problem of after-sales service has likewise grown quickly. Should Puppy cooperate with traditional after-sales service providers, or forge a new path? Its centralized maintenance model is an innovative solution to this problem, improving customer satisfaction, cost control, and product quality at once.

## Human Resource and Enterprise Culture

### Spice World: Corporate Culture and Internal Venture System (Completed)

Faculty Advisor: Prof. Zhang Xiaomeng Case Researcher: Mei Xinlei

For players in a labor-intensive service industry, what mechanisms are effective in motivating a large number of front-line staffs? How can business leaders build up corporate culture and effectively distill it to the front line? What value do the internal venture system and brand management platform have? Zhu Xingquan's Spice World provides a reference point on these questions.

## Overseas M & A

### One decade on: Fosun Group's acquisition of France's Club Med – wins and losses (Completed)

Faculty Advisor: Prof. Li Wei Case Researcher: Zhu Yunhai

Fosun believes Club Med is an excellent "global resource", which is why it chose the brand as a takeover target. Has Club Med shown its value to Fosun in the past ten years? How has the Club Med, now in Fosun's territory, experienced and achieved results in the ten years since the initial agreement was reached? This case study provides in-depth analysis of these issues!

## "China's Business Conditions Index" Report

### Monthly BCI Survey & Report (Work in progress)

Faculty Advisor: Prof. Li Wei Case Researcher: Gu Hongqing

Although the private sector is the most dynamic force in the Chinese economy, an index to assess private enterprises operating conditions was lacking. To fill in the gap, we have compiled related indexes using data obtained from monthly questionnaire surveys among entrepreneurs in the growing CK alumni network. Each year 12 editions of the index will be released.