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Interview:

Rosy Gao of Patek Philippe:

A Firm Believer of the Buying Experience

独家专访

忠于品牌，忠于传承

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“笃信消费体验”

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Schindler

Schindler Villa 迅达别墅梯 Lift

Founded in 1874 in Lucerne, Switzerland, Schindler has grown into one of the world's leading providers of elevators, escalators, moving walks and related services during the past two centuries. Today, its advanced mobility solutions move more than one billion people safely every day all over the world.

Located on the bank of Reuss River, Switzerland, there is one of the oldest villa lifts designed with a wooden cabin decorated in European iron art, which has witnessed the change of time for more than 105 years, creating history and proving Schindler's unchanged persistence on quality.

迅达集团于1874年成立于瑞士，在过去的两个世纪中，迅达已成为全球领先的电梯、自动扶梯、自动人行道及相关服务的供应商。如今，迅达产品每天在全世界安全运载十亿人次。

在瑞士罗伊斯河畔有一台已逾百年却仍在运行的迅达电梯。它拥有见证了105年时光荏苒的木质轿厢和欧式铁艺，被岁月浸染却又熠熠生辉，他们是情怀，是文化，更是迅达百余年对品质的坚持。



Schindler entered China in 1980. Since then, as one of the most important industry leaders, it has made significant contributions to mobility in China's urban societies. Its products can be found in many of China's top landmarks, offices and residential buildings, public transports and **nowadays family villas.**

1980年，迅达进驻中国，三十多年间以其行业领先者的身份为中国的城市化建设做出了卓越贡献。其优质的产品和服务走进中国的高层地标、商业地产和公共交通，**现在迅达别墅梯开始走入家庭别墅。**

Schindler Villa Lift
The continuation of delicate design
The persistence on quality
Trying to get closer to you and your family.

迅达别墅梯

延续的是巧思的微妙设计，
秉持的是逾越百年的品质，
试图走近的是更爱家庭与家人的您。



Crossing over continents and standing the test of time, Schindler has further tailored its villa lift according to the specific needs of Chinese customers.

In order to make it better integrated into each family, the new generation of Schindler Villa comes with a variety of styles and made by selected materials, carrying advanced technology and intelligent systems, reducing noise and saving energy. Today, Schindler Villa is not only a legacy existing in the elegant apartment by the bank of Reuss River in Switzerland, but also the quality choice for every family in China.

跨过辽阔的欧亚大陆，经历时代的更迭，迅达根据中国市场实际需求推出了更适配的迅达别墅梯。

新一代别墅梯是迅达的匠人精神之下最卓越的产物，多样的风格和精选的材料搭载先进的技术，低噪音高舒适，低能耗高安全，只为更好地融入每一户家庭。今天，迅达别墅梯不仅是瑞士罗伊斯河畔高级公寓里的优雅配置，更是走进中国每一户家庭的品质之选。

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Philip Kinseher
President
SwissCham Guangzhou
中国瑞士商会广州 主席

Dear Readers,

During our last General Assembly, five of our long-standing directors resigned and four new Directors were elected to the Board of SwissCham Guangzhou. Here, I bid farewell to the outgoing directors and thank them for the profound contributions they have made to SwissCham Guangzhou. At the same time, I welcome our new directors and look forward to our collaboration.

The development of the Greater Bay Area continues at a breathtaking pace. Major infrastructure projects are ongoing or already close to completion. Construction of the Hong Kong-Macau-Zhuhai Bridge is already finished but not yet open to public, and the bridge linking Shenzhen and Zhongshan City is scheduled to be operational by 2022. Hong Kong and Guangzhou will be further connected by a brand-new rail link, and several new maritime ferry routes have already been opened.

This development is generating tremendous wealth and opportunities for the region. Living standards have reached new heights, which in return, is increasing pressure on overall salary levels. In line with this trend, the government of Guangdong Province has just announced a minimum wage increase to become effective in the second half of 2018. Labour shortages are becoming a widespread phenomenon for the manufacturing sector. Younger generations are attracted to the more comfortable working environment of the service industry and less favourable towards factory jobs. Against this backdrop, many of the labour intense manufacturing industries - the traditional economic backbone of the Delta - are leaving the area to setup operations in low-cost, labour-abundant, neighbouring countries.

In order to remain current and attractive for new members, SwissCham Guangzhou must remain flexible and adapt itself to these changing external factors. To this end, we are seeking to hire a full-time office staff to increase member value and to strengthen cooperation with SwissCham Hong Kong and other chambers in the region.

Enjoy this summer issue of The Bridge!

Philip Kinseher

President SwissCham Guangzhou

亲爱的读者朋友们，

2018 年年度会员大会上，中国瑞士商会广州的五位资深董事离任，四位新董事当选继任。在此，我向离任的董事们告别，并感谢他们对中国瑞士商会广州作出的巨大贡献。同时，我欢迎新加入的董事，并期待今后的共同合作。

大湾区正在以惊人的速度继续发展。主要的基础设施项目均在在进行或即将竣工。港珠澳大桥的建设已经完成但尚未对外开放，连接深圳和中山的大桥预计将于 2022 年投入使用。新的铁路将进一步连接香港和广州，新的一些海运航线也已经开通。

这一发展正在为该地区创造巨大的财富和更多的机会。当地的生活水平已达新高，这同时又增加了总薪资水平的压力。在这一趋势的驱使下，广东省政府刚刚宣布将在 2018 年下半年提高最低工资标准。制造业的劳动力短缺已经成为普遍现象。比起工厂来说，服务业更为舒适的工作环境较吸引年轻劳动力。在这种背景下，许多劳动密集型制造业——三角洲地区的传统经济支柱——正在离开该地区，在低成本、劳动力充裕的邻国建立业务。

为了紧跟时代，吸引新的会员，中国瑞士商会广州需要灵活应对日新月异的世界。因此，我们正在寻找一位新的全职员工，以便进一步的提高对于会员的服务，加强区域内与中国瑞士商会香港的联系合作。

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中国瑞士商会广州 主席



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Swiss-China Business News

A round-up of some recent China business stories involving or affecting Swiss companies.

Showcasing Swissness in South West China

With two highly successful events concluded - "SwissWeek" (Chengdu, November 2017) where 30 companies joined forces and last June's Kunming Expo with 11 exhibitors under the umbrella of a Swiss Pavilion - the Consulate General now comes up with another initiative to showcase and promote Swissness in the South West of China. The Western China International Fair in Chengdu (WCIF) takes place from September 20 - 24. Swiss companies are invited to freely use the "B2B Booth" of the Swiss Consulate General (CG) in order to get a feel for the South West markets, interact with potential partners and strengthen their company's presence. The CG plans to organize networking events and industry related B2B meetings during the Fair.



For more information, contact Frank Eggmann, Consul General.
Email: frank.eggmann@eda.admin.ch

Join the Third Swiss Chinese Career Symposium on 26 April, 2019

The goal of the Swiss-Chinese Career Symposium 2019 is to give around 25 Swiss companies with Chinese connections and Chinese companies with Swiss connections the chance to position themselves as an attractive employer among a minimum of 500 students & graduates of Swiss universities of applied sciences, universities and business schools as well as young professionals (up to 35 years old) with a Swiss-Chinese background or affinity. Although the number of graduates is increasing, finding and retaining qualified employees is one of the biggest problems which foreign companies are facing in China. One solution is to find the Chinese students who have been well trained in Switzerland. Due to their high-quality education background, they are a compelling alternative to locally trained Chinese. In addition, you may want to hire Top Graduates or Young Professionals from Switzerland who speak Chinese and have a genuine interest in doing business in China and with Chinese. For more information, please contact: Aline Pillichody, info@together.ch, +41 71 222 28 18.

China's Demand for Swiss Machinery Booming

Swiss companies exported machinery product in the value of CHF 1.45 billion (USD 1.46 billion) to China and Hong Kong in the first six months of 2018, according to figures released by the Swiss Federal Customs Administration. This represents an increase of 10% compared to the first half of 2017. Since 2016, Swiss machinery exports to China and Hong Kong have been on the rise. The Chinese market (including Hong Kong) is the third biggest market for Swiss machinery products worldwide. The largest market remains Germany (CHF 4.1 billion), followed by the United States (CHF 1.8 billion). Switzerland exported CHF 8.9 billion in goods to China and Hong Kong in the first half of 2018, with imports amounting to CHF 7.4 billion, resulting in a trade surplus of CHF 1.5 billion.



Switzerland Retains Crown as “World’s Most Innovative Nation” – China Enters Top 20

China broke into the world’s top 20 most-innovative economies as Switzerland retained its number-one spot in the Global Innovation Index (GII) ranking published annually by Cornell University, INSEAD and the World Intellectual Property Organization (WIPO).

China’s number 17 ranking this year represents a breakthrough for an economy witnessing rapid transformation guided by government policy prioritizing research and development-intensive ingenuity. Eleven of the top 20 innovating economies come from Europe, including the top three: Switzerland (1st), the Netherlands (2nd), and Sweden (3rd). Switzerland earns the top position in the GI for the eighth consecutive year. It ranked first in various patent and IP-related indicators, as well as second in high and medium high-tech manufacturing production. It is among global leaders in R&D spending and quality of local universities.

SwissCham China and SCCC Enter Memorandum of Understanding

The Swiss Chinese Chamber of Commerce in China and the Swiss Chinese Chamber of Commerce in Switzerland (SCCC) have entered a Memorandum of Understanding. Both parties agree to cooperate in various fields including the organization of visits of business delegations, the organization of events including economic and trade policy interpretations, dialogues between government agencies and businesses, as well as match-making. Both parties also intend to set up joint communication channels to disseminate information to members in China and in Switzerland. The MoU was signed by Rene Forster, Chairman of SwissCham China and Thomas Christ, acting President of the SCCC, and will last for a period of two years.



Left-to-right: Frank Eggmann (Swiss Consul General), Rene Forster (President SwissCham), Dominik Widmer (Chongqing Representative SwissCham), and Felix Sutter (President Swiss Chinese Chamber of Commerce)

DKSH Transfers Healthcare Business in China to Warburg Pincus

DKSH, the leading Market Expansion Services provider with a focus on Asia, announced an agreement to transfer its Healthcare business in China to Warburg Pincus. The Swiss company has pursued a niche strategy in the Chinese healthcare market for many years. Reviewing its portfolio on a regular basis, DKSH has identified Warburg Pincus as the ideal new owner. The transaction includes DKSH’s pharma, consumer health and medical device businesses. Already in 2015, DKSH transferred two own pharmaceutical brands, Combizym and Hirudoid, to the Chinese pharma distributor CMS. DKSH continues to be present in China with remaining business units on Consumer Goods, Performance Materials and Technology. The transfer is still subject to regulatory approval.

Sichuan Airlines Adds Swiss Service

Sichuan Airlines launched a new European link on 23 June with the start of services from Chengdu (CTU) to Zurich (ZRH). The new route will operate as an extension to the airline’s existing Chengdu-Prague (PRG) itinerary, according to airline news portal anna.aero. Flights will operate twice-weekly (Wednesdays and Saturdays). The airline has also been granted traffic rights to sell seats between Zurich and Prague. All sectors will be operated by the airline’s A330 fleet. The 9,930-kilometre indirect connection from Chengdu to Zurich faces no competition at present. The new Zurich route is Sichuan Airlines’ first link to Western Europe. “Zurich Airport is delighted to welcome Sichuan Airlines, as it improves access for tourists and business travelers alike”, says Stefan Wermelinger, Manager Airline Affairs, Zurich Airport.

Analysts Signal Resurgence in Chinese Luxury Market

Chinese Luxury on the Rebound After Sluggish Growth

分析师预言中国奢侈品市场的复苏

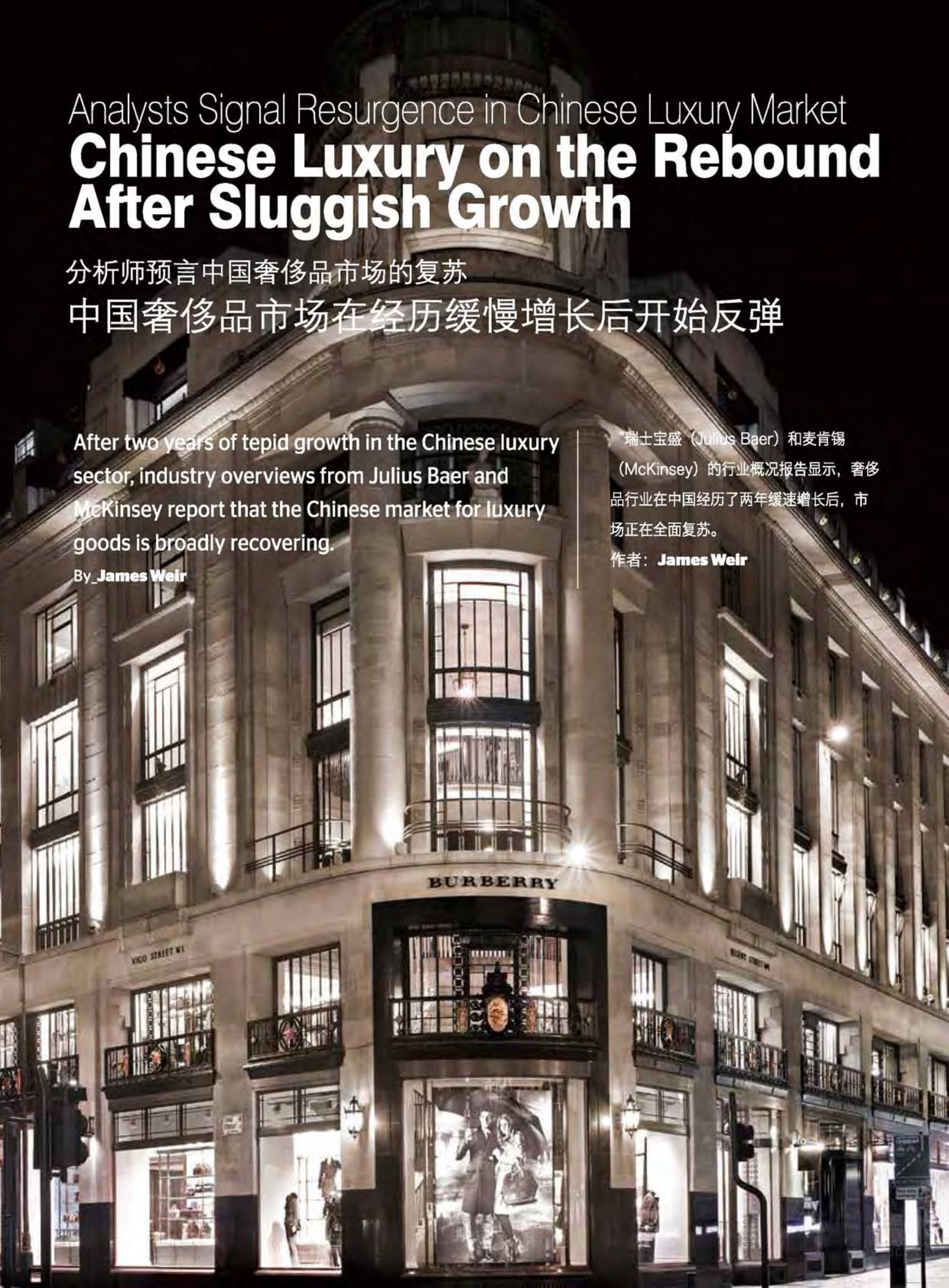
中国奢侈品市场在经历缓慢增长后开始反弹

After two years of tepid growth in the Chinese luxury sector, industry overviews from Julius Baer and McKinsey report that the Chinese market for luxury goods is broadly recovering.

By **James Weir**

瑞士宝盛 (Julius Baer) 和麦肯锡 (McKinsey) 的行业概况报告显示, 奢侈品行业在中国经历了两年缓慢增长后, 市场正在全面复苏。

作者: **James Weir**



“Increased returns for global luxury houses, and the resurgence of Macau's gambling industry, a closely watched barometer for the overall luxury industry in China, have observers bullish on the sector. As Chinese consumers head back to the glitzy confines of Gucci and LVMH storefronts at home and abroad, now is the time for savvy players to rethink their approach.

Millennial purchasing habits signify another coming change in buyer attitudes.

在繁荣的背景下，千禧一代的购买习惯意味着人们购买态度的新变化

According to McKinsey's 2017 China Luxury Report, since 2008 – when China accounted for a mere 12% of global luxury spending – 75% of industry growth can be attributed to the USD 65 billion Chinese consumers have plunged into the market. At the same time, global luxury spending is at its lowest since 2009, while growth in the Chinese market can be primarily attributed to an increase in the per-capita spend of existing luxury customers, as opposed to new consumers entering the segment as buyers for the first time (see chart, below).

While there are some constants – chiefly, that China remains a key growth market for global luxury players – there are also changes afoot. The Julius Baer Annual Wealth Report: Asia, released at the end of 2017, notes that an objective analysis of the global economy brings one fact to the fore: millennials are coming of age in an era of unprecedented wealth.

Word of mouth as number one influencer

In the context of that boom, millennial purchasing habits signify another coming change in buyer attitudes. As the Julius Baer report notes, millennials tend to value experiences and accomplishments over possessions, a direct byproduct of rising affluence. As material needs like housing, clothes and transportation are fulfilled, purchasing shifts to more experiential pursuits, like travel, art or music lessons. Noting that there are 400 million Chinese millennials, the report expects Chinese millennial consumption to account for 30% of total national consumption in five years, more than double what it is today.

Meanwhile, Chinese consumers are making their purchase decisions more quickly and instinctively than before. The

“奢侈品实体店收益的增加，以及澳门博彩业（中国奢侈品行业的晴雨表）的复苏，令奢侈品行业倍受看好。由于中国消费者们正回归到国内外 Gucci 和 LVMH 炫目的店面，奢侈品业需要重新思考他们的运营方式。

麦肯锡发布的 2017 年度中国奢侈品报告显示，2008 年以来（当时中国市场仅占全球奢侈品消费的 12%），中国消费者在市场消费的 650 亿美元促进了 75% 的行业增长。同时，全球奢侈品消费正处于 2009 年以来的最低水平，其中中国市场的增长主要归因于现有奢侈品消费者人均支出的增加，这与初次进入该市场的新消费者消费水平形成对比。（如下图所示）。

市场中仍然存在一些常量——尤其是中国仍然是全球奢侈品企业的主要增长市场——但也有一些变化。瑞士宝盛 (Julius Baer) 于 2017 年发布的亚洲年度财富报告包括了对全球经济的客观分析：千禧一代即将迎来一个前所未有的财富时代。

千禧一代的消费习惯

在繁荣的背景下，千禧一代的购买习惯意味着人们购买态度的新变化。正如宝盛在报告中指出的，千禧一代重视经验和成就感超过拥有权，这是富裕程度提升的表现。随着住房，衣服和

Chinese luxury spending

From new consumers to incremental spend

From affluent to wealthy consumers



交通等物质需求的实现，人们更倾向于追求体验，如旅游，艺术或音乐课程。该报告指出，4 亿中国的千禧一代将在未来五年内贡献全国消费总量的 30%，这将是现在的两倍多。

同时，中国消费者正更快，更感性地做出购买决定。麦肯锡的报告指出，口碑已成为影响购买决定的最大因素，它甚至比店内体验更重要。麦肯锡的研究发现，34% 的决策受到口碑的影响，这一数据是 2010 年的两倍多。大额购买决定的速度比以往任何时候都快，约一半奢侈品消费是消费者在一天内决定的，2010 年的麦肯锡研究表明，仅四分之一的奢侈品消费是消费者在一天内完成的。

McKinsey report notes that “word of mouth” has emerged as the number one influencer of purchasing decisions, more important than even the in-store experience. McKinsey’s research found that 34% of decisions were influenced by word of mouth, more than double what they found in 2010. And large spending decisions are being made faster than ever, with about half of luxury purchases initially considered and purchased within a single day; in 2010, a similar McKinsey study indicated that only one in four luxury purchases were made with only a day’s deliberation.

McKinsey’s report also highlights an emerging trend among the well-heeled Chinese consumer. Over the last ten years, they’ve discovered a shift in importance from the upper-income households – those making between RMB 100,000 and 300,000 – to wealthy Chinese households with over RMB 300,000 of household income. Ten years ago, wealthy Chinese accounted for one third of luxury spending; today, that figure is an auspicious 88%. These households also spend more than twice as much per home as the equivalent consumer in France or Italy.

Tectonic digital shifts

The sector’s increased reliance on repeat customers means that brand differentiation is more important than ever. Brand preeminence has become the top buying factor among Chinese luxury consumers, a notable difference from when they focused more on aspects like quality of materials and craftsmanship. According to McKinsey, 93% of purchases are directed towards two top-of-mind brands, out of the major three brands considered for a luxury purchase.

So where can luxury players look for innovation and growth? One major tenet is integrating their traditional offline efforts with increasingly online, digital experiences. For now, only 7% of luxury purchases are made online through official channels, McKinsey found. Although it’s unsurprising that many consumers want to experience high-end goods hands-on before purchase, it’s still a remarkably small sliver of the overall luxury segment. This is particularly notable in a market like China, where tectonic shifts in the e-commerce and digital payment space – seen with platforms like WeChat and Tmall – have revolutionized how consumers purchase goods and make payments online. There is certainly growth to be found in online channels for luxury goods, however, and companies would be remiss to overlook this as-yet unleveraged space.

Offline, McKinsey notes a mismatch between where luxury houses are focusing their brick-and-mortar efforts and where their customers actually live. The top 15 Chinese cities measured by GDP are home to 80% of luxury stores, but only 25% of industry consumers, a clear misallocation of resources. While



麦肯锡的报告还强调了富裕消费者的新兴趋势。过去十年中，他们发现高收入家庭（人民币10万到30万之间）和富裕的中国家庭（家庭收入超过30万元）的比重变化。十年前，中国的富裕人口占奢侈品消费者的三分之一；今天，这个数字上升到了88%。这些富裕家庭的消费是法国或意大利同等级别消费者的两倍多。

数字构建的转化

该行业对回头客越来越高的依赖程度意味着品牌差异化比以往任何时候都更加重要。品牌优势已成为影响中国奢侈品消费的首要因素，这与之前材料质量和工艺等方面的侧重形成鲜明对比。麦肯锡的数据显示，三个最受欢迎奢侈品品牌消费中，93%的购买是导向耳熟能详的两个品牌的。

那么奢侈品业能从哪里寻求创新和增长呢？一个主要原则是结合传统的线下工作与日益重要的线上体验。麦肯锡发现，目前只有7%的奢侈品消费是通过线上官方渠道完成的。虽然很多消费者希望在购买前亲身体验高端商品，但电子销售渠道仍然只占整个奢侈品领域的一小部分。这在像中国这样的市场尤其值得注意，中国在电子商务和数字支付领域的构造转变——可参照微信和天猫等平台——已经彻底改变了消费者购买商品和在线支付的消费习惯。奢侈品的线上渠道肯定也有提升空间，然而许多企业会忽视这个有待开发的空。

线下，麦肯锡发现奢侈品实体店的分布与其消费者居住地有所差异。80%的奢侈品店位于中国GDP前15的城市，但这些城市中只有25%的奢侈品消费者，这是对于奢侈品资源明显分布错误。虽然重新分配零售店的地理位置可能对消费有所帮助，但麦肯锡建议奢侈品品牌应开发一些与不太可能拥有零售店的二/三线城市的中国消费者互动的新方式，例如一次性品牌活动或定制社交媒体平台和其他线上服务。

some redistribution of retail stores may help, McKinsey suggests brands discover new ways to connect with Chinese consumers in Tier 2/3 cities that are unlikely to ever house a retail outlet, be it one-off brand events or bespoke social media platforms and other digital outreach.

Overall, global and domestic market trends bear good tidings for luxury players in China. As ever, change and innovation are the name of the game. History suggests the world's luxury brands are up to the task.

适应与创新是关键

通过体验式创新而脱颖而出是两个报告的共通点。例如，特殊的店内活动可以满足千禧一代和中国奢侈品消费者渴望购买体验的胃口。麦肯锡建议通过使零售店个性化来达成不同的目标。例如，旗舰店帮助建立品牌效应，而其他一些店面则专注于销售。这可以帮助品牌在保持销售额的同时建立品牌忠诚度，并同时优化了零售店收益。与当地风情相关的产品可以作为奢侈品纪念品在当地指定门店出售，这有助于提升品牌辨识度并保持消费者对品牌的兴趣。

Swatch Group and Richemont – Optimistic Notes as China Rebounds

斯沃琪集团和历峰集团 — 看好中国市场的反弹

Profit of Swiss conglomerate Richemont rises on performance in Asia. The world's second biggest luxury goods group, also known for IWC and Piaget watches, reported in May 2018 that that full-year net profit rose slightly as sales in Asia soared. Sales in the Asia-Pacific region, about 40% of the company's overall total, rose 12% on the back of double-digit growth across the company's retail and wholesale channels. The growth in Asia Pacific was driven by mainland China, Korea, Hong Kong and Macau. The downturn of recent years had forced Richemont to clear excess inventory at retailers (inventory buybacks).

A similar picture at Swatch Group, which makes watches under the Longines, Tissot and Omega brands as well as the eponymous plastic watches. Swatch Group Chief Executive Nick Hayek said the Swiss watchmaker had enjoyed a strong start to 2018 and was cheered by the recent weakening of the Swiss Franc. Swatch had been one of the Swiss manufacturers struggling with the strong franc, which made production in Switzerland more expensive. "We saw an end of the year that was very strong - double-digit growth - and now it continues, so every month is a record month for us," he told CNBC in an interview. The world's largest watchmaker sees positive growth continuing. Hayek said he saw growth in many markets, and was particularly upbeat about prospects in China, one of their most important markets. Hong Kong sales have stabilised after a long decline.

First-quarter watch exports of the Swiss watch industry rose 10.1 percent, the highest quarterly growth rate since mid-2012, according to figures from the Federation of the Swiss Watch Industry. The sector has been in recovery mode after a tough few years marked by a corruption crackdown in China which suppressed demand for expensive watches, and Chinese consumers' shunning many luxury hotspots in Europe following extremist attacks.

瑞士历峰集团在亚洲的盈利稳步攀升。这个以万国和伯爵手表著名的世界第二大奢侈品集团在2018年5月表示，随着亚洲销售额的提升，全年净利润略有上升。亚太地区的销售额约占公司总销售额的40%，在该公司零售和批发渠道两位数增长的基础上，增长了12%。亚太地区的增长是由中国大陆、韩国、香港和澳门推动的。近年来的市场低迷迫使历峰清除了零售商的过剩库存（库存回购）。

坐拥浪琴、天梭、欧米茄品牌和Swatch腕表品牌的斯沃琪集团情况类似。集团首席执行官Nick Hayek表示，2018年对瑞士钟表制造商来说是一个强劲的开端，这亦得益于瑞士法郎的汇率浮动。持续处于汇率高位的瑞士法郎一直是令斯沃琪集团等瑞士制造商头疼的难题，因为这使得在瑞士的生产造价更高。他在接受CNBC采访时提到：“年底两位数的增长是非常强劲的，而现在它还在继续，所以每个月我们都在创造新的记录。”全球最大的钟表制造商认为增长趋势仍在继续。Hayek表示，许多市场都在增长，他尤其看好中国，这也是他们最为重要的市场之一。香港的销售额在经历长期下滑后已经稳定下来。

瑞士钟表业联合会的数据显示，瑞士钟表业第一季度的手表出口增长了10.1%，这是2012年中期以来的最高季度增长率。中国的反腐行动抑制了对昂贵手表的需求，中国消费者对于购买欧洲奢侈品的热情正逐步降温，在因此经历了艰难的几年之后，这一行业一直处于复苏模式。

除了人脉， EMBA 项目还能带来什么？

CLASS 17
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University in St. Louis



有中国参与的跨国合办 EMBA 项目近年表现出色。与复旦合作 EMBA 项目的华盛顿大学奥林商学院副院长孟润认为，为了社交而读 EMBA 无可厚非，重要的是坦诚表达需求。而除了人脉，最关键的提升是自信。

FT 中文网编辑：刘皓琳

2017年英国《金融时报》EMBA项目排行榜中，复旦大学—华盛顿大学 EMBA 项目排名第7，毕业生薪酬水平位列全球第3。此外，有中国院校参与的 EMBA 项目包揽了前十名中的半数席位。跨国合办 EMBA 项目，尤其是中国参与的项目的领跑，是这一源起西方的课程近年的新特色。

华盛顿大学奥林商学院副院长孟润(Patrick Moreton)认为，跨国合作模式表现出色在意料之中。复旦与奥林合作 EMBA 项目全英文授课，由美方教授担任主讲教授(instructor)，同时复旦大学教授作为联合授课教授(co-teacher)共同参与讲解中国实践和案例。从学生的角度，协作课程带来多样性，更好地与当地市场连接。而从学校的角度，跨国项目本身可视为合资企业，因此参与项目的每一员，实际都参与了一场国际商业合作的实践。不少人对 EMBA 的固有印象是社交场，孟润也承认 EMBA 的意义在于学生坦诚地表达需求，与项目进行最佳匹配，因此如果就是为了社交而来也无可厚非，项目会因材施教帮助学生找到最有效率的社交方式。不过他又说，不同机构的 EMBA 项目千差万别，单纯为社交而来的人，不一定适合所有的学校。

EMBA 学生是个特殊的群体，大都已经小有成就。孟润给出了项目能带给这些业有小成的学生的两点收获：一是与一班优秀同学相处所提升的自信，“好项目的最后一名也强过普通项目的大多数学生”，从而在之后的事业里应用这种自信；二是“物以类聚”的优质圈子，为未来的事业积淀人力资源储备。

回想起在哈佛读 MBA 的岁月，孟润觉得最好的项目能让学生在开始认为“录取自己是个错误”，而结课后，对未来的准备已经“再充分不过了”。

以下为部分访谈实录：

FT 中文网：最近几年在世界范围内，来自中国或有中国参与的 EMBA 项目表现出色，你认为这种东西方合作模式将在未来更普遍、更受欢迎吗？

孟润：这个问题可以从两个角度看。一方面从学生的角度，合作办学的课程带来更大多样性，能够更多地连接当地市场。另外一方面很多人并没有发觉，就是合作双方也能从中受益，因为进行合作办学约等于经营一个合资企业。我个人就从中学到了不少，在与跨国公司打交道的时候，我的准备更充分了。

中国市场的每一个商业活动都充满活力，不管你在这里做什么生意，市场都在迅速增长，存在大量的机会。印度也在快速增长，但是中国的基础设施和发展水平可被称作所谓“甜点”（sweet spot），这里有支持增长的实际结构、强大的劳动力、良好的市场机遇。在很多层面上，这也许是中国商业的“光辉岁月”。联系到上面谈到的商学院与当地市场的连接，这就是我认为为什么中国的 EMBA 项目表现得特别好的原因之一。

FT 中文网：与奥林商学院在美国的 EMBA 课程相比，与复旦大学合作的项目有什么异同？

孟润：两个项目共享一个平台和教职人员团队，但关注各自市场的需要。很多美国的学员已经拥有 MBA 学位，因此美国的 EMBA 学员多是希望提升商业悟性、向管理角色转型的专业人士，如医生、律师、工程师，他们组成了 EMBA 学员的主体。

而在中国，管理层是这个市场的主体。他们没能在 15-20 年前有机会读 MBA，或者读的是那时中国大学开设的偏学术的高科硕士。又或者他们之前拿到了中国的学位，现在想开拓国际视野。

以我们在印度的项目为例，印度对外做生意的历史很长，因此印度的经理人在某种层面上已经相当国际化。但印度商业的特点是外包，所以其实许多印度管理人员需要从更深更全的方面理解商业。随着我们越来越了解学生的需求，我们也在不断调整课程安排。虽然学生在交学费，但客户其实是公司。我们所做的，是了解公司所需，然后推动学生更好地帮助公司。

FT 中文网：EMBA 项目的一大关键词是人脉。人脉的作用被夸大了吗？

孟润：没有。首先，你要尊重这个事实，人们一般都知道自己需要什么。我们的项目采取不同方法帮学员了解如何拓展人脉。我们在学员中间做调查，询问他们与其他人互动的频率。我们也会问，“你的同学们课堂发言的频率怎样”，“他们有没有令你印象深刻的发言”。学生列出同学的名字，并简要评价他们的发言。最后每人会收到一张关于社交的“成绩单”，从而大概了解自己的社交能力处在班级什么位置。之所谓问“印象深刻的发言”，是因为社交不仅仅关于你知道什么，还关乎你的声誉。EMBA 项目帮你建立这个声誉。以后如果你想求人办事，对方助你一臂之力的原因不是曾经的同学情分，而是你“很聪明，不会浪费我的时间，或许还认识我想认识的人”。

因此社交不只需要“量”，还有“质”。如果学生是来“认识人”的，那我们就确保他方法正确。成功的企业家希望“认识人”，寻找可能的投资机会，那么他需要真正了解对方。有计划创业的人希望寻找合作伙伴，那么他们可能需要一个更大的不那么正式的朋友圈。学生自己需要知道自己需要什么样的圈子，从而寻找最合适的项目。

FT 中文网：如果学生说他/她来读 EMBA 只是为了人脉呢？

孟润：你认为它有多大价值，它就有多大价值。如果有人觉得 EMBA 对他们最大的意义就是“认识人”，这没什么不好的。申请人要把自己的需求明确表达出来，而我们需要确定可以满足这个需求。最坏的情况就是，学生失望地发现项目无法满足最初的需求。这种情绪不仅影响一个人，还会影响班上同组的学生。因此一定要坦诚。

FT 中文网：EMBA 的学生一般已经小有成就，项目还能给他们带来什么实质性的东西？

孟润：提升自信。

FT 中文网：你确定所有学生都能感觉更自信吗？在本科或研究生阶段，学生可能会因为遇到更多表现更出色的同学反而自卑。

孟润：不能说百分百，这是因人而异的事情。不好好利用项目的机会和资源不能给你带来预期的收获。不过即使你处在一个好班级的中游甚至后部，你还是会收获一班好同学。一个好项目的最后一名，肯定也强过整个市场的平均数。我希望我的项目里的每个新同学，在最开始都觉得录取自己是个错误，因为周围的人都太优秀了。同样，当学生毕业回去工作，他会发现在人际交往中更加自信，因为他早已适应和一班如此优秀的同学共事。我还没有在项目里见过失去自信的学生。

FT 中文网：除了提升自信，EMBA 项目还能给学生带来什么改变？

孟润：就是我才提到的优质朋友圈。物以类聚，你不仅是认识了这班同学，你还进入了由他们的朋友组成的朋友圈，而你知道他们都是相当优秀的管理者和伙伴。

FT 中文网：你还负责奥林商学院的 MBA 项目，我们来谈谈 MBA。你认为读 MBA 的千禧一代（大致对应 1985-1996 年间出生的人）有什么不同的预期？

孟润：我并不觉得如今千禧一代与我在他们这个年纪时有什么不同。中国在千禧一代这个词上做了不少文章，可能是因为这一代人经历了中国的巨变。千禧一代体验世界的方式与父辈不同，甚至与比他们早生十年的人不同。他们比父辈面临更多的选择，所以问题就更大。很多人没有意识到物质的丰富其实让生活更复杂了，因为要在许多纷杂、难以理解的事物之间做选择。这需要人自己有更深的哲学悟性。千禧一代现在在 20 岁的尾巴上，经历着和我在 20 岁的尾巴上经历的一样的事情，就是想清楚我是谁，如何度过有意义的一生。三十岁是青春里的老年，不再那么年轻，但也绝对不老。我们是千禧一代的老板和监护人，需要在和他们的关系中留出空间给他们成长，而不是苛求他们把纷乱的事情全部想清楚，或者要求他们听从命令按部就班。MBA 项目也是同样。

FT 中文网：对于进入职场的 MBA 毕业生，你会给他们什么建议？

孟润：首先，想明白怎么让你的老板更成功，琢磨他需要什么，直接去问也可以。这让你成为团队里有价值的一员，真的需要花时间和精力想这件事。第二，思考怎样能学到更多。如果把这两项颠倒了，你大概率会陷入麻烦。老板肯定会关心你学到了什么，但雇你首先是为了让公司更成功的。不妨经常去跟老板沟通，询问“你需要我做什么”。你会学几项新的技能，可能还会改变工作习惯。你要弄明白怎样与老板合作，不可能是反过来让老板适应你，你需要让这个思维模式指导你的整个职场生涯。

（作者邮箱：haolin.liu@ftchinese.com）



Staying true to brand and identity:
Rosy Gao of Patek Philippe China talks about

Two Maisons, Two Service Centres, One Institute in China

忠于品牌，忠于自我：Rosy Gao 谈
百达翡丽于中国设立两座“源邸”，两间客服中心，
及一所英才中心



All pictures:
The Maison Patek Philippe, located on Shanghai's prestigious riverfront, The Bund. The iconic building dates back to 1884 and was once the residence of the former British Consul.

所有图片：
百达翡丽源邸，位于上海外滩源。该标志性建筑可以追溯至1884年，前身为英国驻上海总领事官邸。

Rosy Gao spearheads the China operations of one of the world's most iconic and sought after watch brands - Patek Philippe. The last independent family owned Geneva-based manufacture of high-end timepieces looks back at an impressive 179 years of history. To The Bridge, Gao speaks about the unique set-up in China, excess demand, the non-existence of competition in her segment, and the digital world. She also reveals why - at certain times - she doesn't feel like a true watch industry person when meeting up with peers.

Interview **Fabian Gull**

Rosy Gao 领导着全球知名且最受青睐的手表品牌之一百达翡丽在中国的运营。作为日内瓦最后一家独立家族制表企业，这家高端钟表制造商有着179年的深远历史。在与《桥》的对话中，Rosy 谈及他们在中国的独特布局、强劲的市场需求、领先的品牌定位以及如今数字时代对商业环境的影响。她也解释了为何在其他同行面前，她有时并不觉得自己是一个真正的钟表业者的缘由。

作者：**Fabian Gull**

The Bridge: How is your current set-up in China?

Rosy Gao: We have two rather unique flagship stores, which we refer to as our “Maisons” (French for “home”). One in Beijing and one in Shanghai. They are both iconic historical buildings, and each has its respective customer service centre. Shanghai is also the home of our Patek Philippe Institute, an educational institution where our watchmakers are trained. As you can see, our set-up is lean and very straight forward.

In addition - I assume - you are cooperating with an army of retailers across the country?

Not at all. We manage everything directly through these two points of sales only. This allows us to provide the best personal service to our customers and to build up the long-term relationship. Our exclusive sales representatives in our two Maisons are well trained according to Geneva standard in terms of watch-making knowledge, etiquette, and CRM, etc.

Do you have any plans to expand your distribution network?

No, we have no intention to do so at the moment.

I am rather surprised to hear that. Why not?

From the very beginning of our relatively late market entry into China back in 2005, we have been operating in a market environment of excess demand. So for us, there is no point in contracting retailers we couldn't supply with timepieces. This only leads to both frustrated retailers and customers. This initial position differentiates us from other watch brands with much larger production numbers.

Also, we are firm believers of the buying experience, which our highly trained and passionate sales staff are an integral part of. This would be difficult to achieve if we were dealing with a multitude of external retailers. Our current set-up best represents the true spirit of Patek Philippe, the last independent, family-owned Geneva watch manufacturer.

What are the reasons for the supply shortages?

It is a combination of reasons. First, our products are highly sought after worldwide. Second, there are natural annual capacity limitations of our watch manufacture in Geneva. Bear in mind that the production of one of our regular movements, not to mention the ones with more complications, takes up to 12 months. We will never compromise quality over quantity.

**《桥》：百达翡丽在中国的布局是怎样的？**

Rosy: 我们两家旗舰店，我们称它们为“源邸”（因其位于上海外滩源，且建筑前身为英国驻上海总领事官邸而得名），分别坐落于上海和北京。它们都是标志性的历史建筑，每座源邸都带有各自的客户服务中心。上海还是百达翡丽英才中心的所在地，专门培训中国本地的百达翡丽钟表技师。很明显，我们的布局十分清晰精简。

另外 - 我猜你们与国内很多零售商合作？

完全没有。我们所有的管理与运营都是自主进行的，只在两座源邸开展销售。这有利于我们为顾客服提供私人化的专属服务，建立长久互信的客户关系。我们的专属销售团队均接受过日内瓦总部关于钟表知识、礼仪规范和客户关系管理方面的专业培训。

你们有计划扩展经销网络吗？

不，我们目前没有这样的打算。

这很令人惊讶。为什么不呢？

我们进入中国市场相对较晚，是从2005年初开始的，从那以后我们一直面对强劲的市场需求。因此，如果我们与零售商合作，却供应不了相应数目的产品，那是没有意义的。这只会让零售商和客户双双失望。正是这样的定位让我们有别于其他拥有更大产能的钟表品牌。

此外，我们坚信消费体验的重要性，我们拥有经过完善培训的专业销售团队，他们对工作充满热情。如果我们与大量外部零售商合作，对销售团队的直接管理将难以实现。我们在中国的布局正是百达翡丽，这一日内瓦仅存的独立家族制表企业的价值观的体现。

供应无法满足需求的原因有哪些？

原因是多方面的。我们并没有庞大的产量满足世界各个地区的需要，而我们的时计作品却深受世界各地人们的青睐。其次，我们每年的产能有限。要知道，我们一枚普通腕表的生产需要长达12个月的时间，更不用说那些有更多复杂功能的款式。我们决不会为了追求数量而向质量妥协。

百达翡丽的年产量是多少？

每年制造约五万八千枚。

中国市场对百达翡丽的重要性？

非常重要。不管是现在还是将来，中国客户在我们的全球市场都处于重要地位。百达翡丽名誉主席 Philippe Stern 先生曾经说过，我们要与中国

How many timepieces does Patek Philippe produce?

Around 58,000 pieces annually.

How important is China for Patek Philippe?

Very important. Chinese customers rank high in our global market, at present and in the future. Mr. Philippe Stern, our Honorary President once said, we must communicate correctly with our Chinese customers, and this takes time. To impart Patek Philippe's brand, deep value and service commitment to a new market will need at least 10 years to achieve. This is why we have a completely different approach to China than with other markets.

How do you view the maturity of the Chinese market?

Despite a growing appreciation of high-end timepieces, we still consider China as an emerging market. If compared to a mature market like the US, where Patek Philippe has been doing business for around 170 years versus China's 13 years, it's still a baby (smiling). This is why education is so important to us.

Our set-up in China is best representing the true spirit of Patek Philippe.

“我们在中国的布局正是百达翡丽价值观的体现。”

We want to convey our brand's full values and exclusive buying experience to our clients in China, who are getting younger and younger. We are happy to see the Chinese market is growing in a very healthy way.

What business indicators are of importance to you?

Our aim is to produce the very best watches in the world, and we are constantly seeking to improve. We firmly believe that as long as we focus on the product and deliver perfect quality, there will always be a market for us.

How are your main competitors?

Ourselves! We completely focus on ourselves, and this is who we compete with. You may consider this a slightly self-centred view of the world (laughing).

Younger generations go digital or do not wear any watches at all. Worried that might eat into your market at some point?

Not at all. Digital watches help young people develop the habit of wearing watches. From there, they will move on and that eventually will benefit us, too. Digital watches might be the talk of the industry today. But this is not our world... it's not who we are.

客户实现有效沟通，这需要时间。让一个全新的市场了解百达翡丽的品牌精神、深度价值和服务承诺至少需要10年。可见，和其他市场相比，我们在中国市场的道路有多么不同。

你对于中国市场的成熟度怎么看？

尽管高端钟表在中国越来越受欢迎，但我们仍然认为这里是一个新兴市场。百达翡丽在美国已经经营了约170年，而入驻中国仅13年，和美国这样的成熟市场相比，中国市场仍是个婴儿（微笑）。因此我们十分注重市场的培育。我们想把品牌的全部价值和独特的购买体验带给越来越年轻的中国客户。我们对中国市场的健康发展趋势感到欣喜。

哪些商业指标对你们来说比较重要？

我们的目标是制造世界上最优质的时计作品，并不断提升自己。我们坚信，只要专注于产品及品质，便一定会有市场。

你们的竞争对手情况如何？

我们与自己竞争！我们完全专注于自己，因此我们的竞争对手就是自己。在这一点上，我们的确有点以自我为中心（笑）。

年轻的一代现在都更喜欢电子产品，或者根本不戴表。会担心这一现象影响到你们的市场吗？

一点儿也不。电子表帮助年轻人养成佩戴手表的习惯。长远来看这还是对我们有益的。电子表产品也许是当今行业的热门，但是这不是我们的世界……这不是我们的定位。

作为“机械世界”的代表，数字化对你们有什么影响？

主要影响的还是我们与客户的互动方式。我们必须与顾客同步。如果他们身处数码世界，我们自然也要置身其中，尤其在沟通宣传方面。

中国是世界上最大的电子商务市场。我能在中国电商平台上买到百达翡丽吗？

你应该已经有答案了（微笑）。我们一直在谈尊贵的购买体验、独特的市场策略和现实的供给。电商是完全不同的概念，这不是我们的选择。

你们的客户群体是什么样的？

99%是中国顾客，其中三分之二是男性。他们来自于中国各地，但以北京和上海为主。高级手表的购买群体很少是初次购买者，他们大都是收藏家，是思想开明的精英人士，其中不少拥有海外留学背景。

在表款的偏好上，中国顾客的选择与其他市场基本相同，因为他们知道什么是最好的，也懂得欣赏机械表。尤其是年轻客户，他们大都是行家。我们的大多数客户还是钟表收藏家。一旦你进入百达翡丽的世界，它便会伴随你一生。

As a representative of a “mechanical world”, how does digitalization affect your business?
Mainly in the way we interact with our clients. We have to be where our customers are. If they are in the digital world, we have to be there, too, especially in communication.

China is the world’s largest e-commerce market. Can I buy a Patek on any of the Chinese e-commerce platforms?

I think you know the answer (smiling). We were talking about personal buying experience, strategy, supply shortage. E-commerce is really another world and not an option for us.

Who are your clients?

99% are Chinese, of which around two thirds are men. They come from all over China, with a strong foothold in Shanghai and Beijing. High-end watch clients are rarely first-time buyers, but often collectors. They are part of an open minded international elite.

I don’t see any taste particularities of Chinese clients. They know what the best is, and how to appreciate the beauty of a mechanical watch. Especially so for our younger customers, who are often exceptionally well informed. A majority of our customers are also watch collectors. Once you enter the world of Patek Philippe, you stay and continue with it.

What are the price differences between say Geneva and Shanghai?

If available, China is around 14-18% more expensive, due to luxury tax, import duty and a higher VAT. We have a very loyal customer base of increasingly young watch lovers who are less sensitive to the price difference, but value the true personal relationship with our Maisons’ service.

How about discounts?

The word “discount” doesn’t exist with us. All our customers know that. Sometimes I feel like I am not a proper watch industry person, as I do not deal with any retailers, nor discounts, nor celebrities (laughing). It’s just not part of our thinking.

How do you ensure the quality of after-sales service in China?

Service is equally important as sales. There are 56 service centres worldwide just for repair and maintenance, two of which are in China. We have a Patek Philippe Institute integrated into our service centre in Shanghai, so our watchmakers are trained here. Currently, we have around 30 people of different levels, including apprentices who must undergo two years equal to 3500 hours of training before they can be certified. After that, the graduates attend further training in Geneva. Upon return, they qualify for the basic movements. From there, they can move up the ranks and develop further.



Our aim is to produce the best watches in the world.

“我们专注于发挥所长。我们的目标是制造世界上最优质的時計作品。”

日内瓦和上海的产品定价有什么不同?

中国由于奢侈品税、进口税和更高的增值税，价格会高出14-18%。我们的客户基础稳固，且越来越多的年轻钟表爱好者更加看重真正的消费体验与我们源邸提供的专属服务，而非价格差异。

那是否有优惠折扣?

我们在国内不提供折扣。这点我们所有的顾客都非常清楚。这也是为什么，我有时觉得我并不是真正的钟表从业者，因为我们不与零售商合作、不提供折扣，也不使用明星代言（笑）。这些都不是我们需要考虑的。

你们如何保证中国的售后服务质量?

服务与销售同等重要。百达翡丽在全球拥有56家客户服务中心专门负责腕表维修与保养，其中有两家在中国。上海的客服中心还配备百达翡丽英才中心，我们在这里培训国内的钟表技师。目前我们已培养了30位学员，他们首先必须经过两年共3,500小时的培训，并在日内瓦完成考核，最终获得技师资格，才有资质维修和保养百达翡丽基础机芯。之后，他们会继续逐级进阶，逐步发展。

The Inside View: Swiss Luxury - Beyond Watches and Jewellery

洞察：手表和珠宝以外的瑞士奢侈品

Luxury can take many shapes. The Bridge spoke to a select few Swiss luxury providers in China, on a quest of finding out what their understanding of Swiss luxury is. Three different industries, three different business leaders, three views, and yet a lot in common.

By **Fabian Gull**

The Luxury of Clean Air

洁净空气奢侈品牌 IQAir：倡导瑞士健康生活方式

Whereas clean air is a free and abundantly available commodity in many parts of the world, the situation in China is different. This situation, however, presents a promising business opportunity for companies like IQAir, a premium producer of air purifiers. The company's advocacy is focused on healthy Swiss lifestyle, offering top range clean air solutions for primarily for offices, schools and residential use. IQAir's prices, for example, in the residential product use range from RMB3,680 to over RMB 150,000. "We are a top notch player in the market", says Sarah Chen, IQAir's Regional Marketing Supervisor. "Our focus on technology and quality justifies our higher prices." The company emphasizes that all IQAir purifiers are made in Switzerland and Germany.

Business is doing well at the moment and has been so for most of the time. Their products have been popular with the foreign community, and increasingly also with Chinese customers. After a period of rapid growth in the beginning, business slowed down in past year— a trend also observed in other premium or luxury goods segments, where Swiss brands are key players.

Among IQAir's challenges, Chen's biggest concern for now is marketing related: how to spread the word on their growing portfolio of products and services. IQAir also offers integrated solutions which incorporate purifiers into the cooling or heating systems, and, as their latest addition, air quality monitoring solutions.

"The past five years reflect a steady influx of local and foreign competitors. However, for the next five years I remain bullish on IQAir's strong market position", says Chen.

洁净空气在世界很多地方是一种免费、丰富的资源，但在中国并非如此。中国人口密集的地区常常遭遇严重污染，进而引发呼吸问题。因此，对中国的城市居民而言，洁净空气反倒变成了一种奢侈品。

这样的现状给 IQAir 这样的公司带来了前景光明的商业机遇。作为一家高端空气净化生产商，IQAir 倡导瑞士风格的健康生活方式，致力于为办公场所、学校和住宅提供顶级的洁净空气解决方案。IQAir 家用产品的价格从 3,680 元到 15 万元不等。“我们是市场上的顶级供应商”，IQAir 区域营销主管 Sarah Chen 表示：“我们专注于技术和质量。这是我们的产品价格更高的原因。” IQAir 强调，所有 IQAir 净化器都是在瑞士和德国生产的。

据 Chen 所述，IQAir 早在 15 年前就已经发现中国市场的商业机遇。大约十年前，公司作出了一个明智的决定：将业务拓展到中国。从那时到现在，IQAir 的在华业务大部分时间运转良好。IQAir 的产品不但在外国人的社区畅销，同时也越来越受到中国消费者的青睐。在经历一段的快速成长期之后，IQAir 的业务增速从去年开始减慢。瑞士品牌占据重要地位的其他高级商品或者奢侈品行业呈现同样的趋势。

在 IQAir 面临的各项挑战中，目前最令 Chen 担心的是营销方面的挑战，即如何扩大不断增长的产品和服务组合的知名度。除净化器之外，IQAir 还向客户提供将净化器融入制冷或供热系统的综合解决方案，并在近期开始提供空气质量监控方案。

IQAir 在中国北方已经站稳脚跟，但在中国南方面临的竞争要激烈的多。对此，Chen 表示：“过去五年，国内外竞争厂家的数量稳步上升。但是，我仍然乐观地认为，IQAir 在未来五年会继续保持强势的市场地位。”



Swiss Innovation in Chinese High-End Homes

瑞士创新闪耀中国高端家居市场

Known for its quality and sophisticated design, Swiss brand V-Zug is a household name across Switzerland. As a market leader for high-end kitchen and laundry appliances, the company is looking back at many milestones and an impressive corporate history of over 100 years. Until 2008, V-Zug had uniquely been operating in Switzerland and never exported its products abroad.

After Australia in 2009, and similar moves in European countries, the Swiss brand entered the China market in 2014. Singapore is scheduled for later this year.

“The company’s opening in China as a ‘completely unknown brand’ was anything but easy”, admits Alberto Bertoz, who initially led the activities in Asia before taking on his current role in July 2018. V-Zug’s products present a strong element of exclusivity, clearly increasing the property value. Despite that, in the beginning, it was a struggle to convince luxury real estate developers of their strong commitment to the market. Many of the developers simply preferred to work with more established brands with proven references in China.

Today, V-Zug with its signature Swiss design reflecting classy minimalist aesthetics, seems to have found its niche in China. Bertoz views his products as investment goods rather than consumer goods, as he explains to The Bridge.

V-Zug’s China turnover has been doubling every two years since they entered the market. “Within our group, China is attracting a lot of interest in terms of investment”, Bertoz says, without disclosing any figures. “For China, we want to double our current turnover by 2020. And globally, we envision to fivefold our turnover in the next 15 years. Definitely, China will play an integral part in this”. Currently, the industry is challenged by new digital players, but Bertoz confidently looks ahead. “We want to be first movers, and we have a history of doing just that.”

A key strategic pillar to build brand awareness is “Zugorama”, their flagship experience centre and gourmet academy in Shanghai and Hong Kong. In Switzerland, the strategy is how to retain customers. In China, the key is how to gain new customers, with the latter clearly being the trickier one.

Although a set of high-end appliances range from RMB 200,000 to 400,000, they are not subject to China’s infamous luxury tax, but instead fall under the regular import duties. “And these,” Bertoz, who is also the President of SwissCham Shanghai, explains, “have been declining gradually over time. Also thanks to the FTA between China and Switzerland.”

瑞士品牌“V-Zug 瑞族”以其品质和精致设计闻名遐迩，在瑞士更是家喻户晓。作为高端厨房和洗衣设备市场的领导者，V-Zug 瑞族公司在 一个多世纪的发展历程中跨过一个又一个里程碑。2008 年之前，V-Zug 瑞族一直将业务局限在瑞士国内，从未向国外出口产品。

在瑞士国内，从未向国外出口产品。

但是，当瑞士市场逐渐趋于饱和的时候，瑞族越来越将注意力更多转向“留住客户”。同时，V-Zug 瑞族希望通过争取新客户实现进一步的成长。在这两种因素的推动下，V-Zug 瑞族于 2009 年在澳大利亚建立了首个境外办事处。继在欧洲诸国布局之外，该瑞士品牌又于 2014 年进入中国市场。此外，瑞族计划今年晚些时候准备进军新加坡市场。

在 2018 年 7 月担任现职位之前，Alberto Bertoz 负责

V-ZUG 瑞族亚洲业务的运作，他坦言道：“一个‘完全不知名的品牌’想要打开中国市场，实属不易。”V-Zug 瑞族的产品拥有强烈的独特性元素，能显著提升房产的价值。尽管如此，刚进入中国时，如何能让豪宅开发商相信公司对市场的强烈投入这一问题曾一度让 V-Zug 瑞族陷入挣扎。许多开发商倾向于和已经在中国市场上创下一定知名度的品牌合作。

如今，V-Zug 瑞族采用瑞士风格的标志性设计，展现优雅的极简主义美学。凭借这一点，瑞族已经在中国细分市场站稳脚跟。对于了解购买优质耐用产品的重要性的客户而言，瑞族是价值的呈现者。在接受《The Bridge》访问期间，Bertoz 表示，他并没有将 V-Zug 瑞族的产品视为消费品，而是视为一种投资品。

进入中国市场以来，V-Zug 瑞族的在华营业额每两年翻一番。Bertoz 宣称“我们集团内部对中国市场表现出强烈的投资兴趣”，但并没有披露任何相关数据。“我们希望我们的在华营业额到 2020 年再翻一番。至于全球营业额，我们预计未来 15 年将增长五倍。当然，在华营业额是全球营业额不可分割的一部分。”目前，瑞族所属的行业面临新型数字企业的挑战，但 Bertoz 对未来充满信心。“我们想要成为先行者。我们历来如此。”



At the centre of the food chain: Alberto Bertoz, Member of the Executive Board, MD of International Division of V-Zug

占据食物链的中心：V-Zug 瑞族执行董事会成员、国际事业部市场总监 Alberto Bertoz

Shaping the Global Coffee Culture

塑造全球咖啡文化

Nespresso, a premium portioned coffee producer belonging to Swiss food giant Nestlé, was established in 1986 and is headquartered in Lausanne, Switzerland.

The China business is spearheaded by Alfonso Troisi. And the Italian is delighted to see that younger Chinese are increasingly tuning into coffee. “Contrary to public perception, the Chinese enjoy our strongest intensity of flavours like Kazaar or Ristretto, often mixed with milk and sugar.”

“Business is doing well, we have grown double digits ever since our market entry in 2007. And we continue to grow strongly. The economic slowdown in recent years did not affect us. The coffee market is currently growing at an annual rate of 15-20%. And we are growing faster than the market.”

With pop-up events, social media and e-commerce campaigns, Troisi is taking Nespresso to cities like Nanjing or Tianjin where they currently don't have a permanent presence. There, the challenge is to get more ‘new’ portioned coffee drinkers. ‘New’ also meaning getting prior non-coffee drinkers interested in coffee. For Nespresso, this means that more boutiques as first interaction points with new customers will be needed.

We don't actively position Nespresso as a Swiss brand to start. But we proudly specify on our portioned coffee packaging that all coffee capsules are Swiss made, which of course, is a clear quality reassurance to our clients. We have three factories in Switzerland to supply the entire world.

Nespresso divides its business into “home business” and the “out of home business”, the latter of which are five star hotels, fine dining restaurants, offices and Nespresso stores. All in premium locations. “As general living conditions improve, our customers spend more quality time at home”, Troisi explains the growing importance of the home segment.

Nespresso entered the Chinese market in 2007 and today operates nine boutiques in Beijing, Shanghai, Chengdu and Guangzhou, with additional 25 corners and 100 points of sale in 20 cities. Nespresso is aggressively pushing its online business on their own website, e-boutiques on T-Mall and JD, and is cooperating with a number of e-retailers across the country.

奈斯派索是瑞士食品巨头雀巢旗下的一家高级定量咖啡生产商，成立于1986年，总部位于瑞士洛桑。它是全球首家采用定量咖啡生产系统的公司。可以肯定地说，这个品牌彻底改变了数百万人喝咖啡的方式。

奈斯派索的在华业务由来自意大利科摩市的 Alfonso Troisi 负责。这个意大利人高兴地发现，越来越多的中国年轻人正在养成喝咖啡的习惯。这与几年前葡萄酒行业的发展情况不谋而合。“与公众的认知恰恰相反，中国人喜欢口感浓烈的咖啡品种，例如 Kazaar 和 Ristretto。他们经常往里面加牛奶和糖。”

奈斯派索提供的东西远不止咖啡。它还提供咖啡机、咖啡机配件和咖啡专家咨询服务，目的是帮助顾客了解自己最适合饮用哪种咖啡。奈斯派索在华业务的经营状况良好。“自2007年进入中国市场以来，我们的在华业务以每年两位数的速度保持强势增长。近些年中国经济增速放缓并没有对我们造成影响。咖啡市场目前以每年15-20%的速度在增长。我们的成长速度高于市场整体。”

通过广告活动、社交媒体和电子商务宣传活动，Troisi 正在把奈斯派索引入南京、天津等该公司尚未站稳脚跟的城市。奈斯派索在这些城市面临的挑战是如何吸引更多人对定量咖啡，也就是怎样让以前不喝咖啡的人对咖啡产生兴趣。这意味着，奈斯派索需要建立更多的精品店作为与新顾客互动的平台。

关于“瑞士”这一标签在咖啡行业具有怎样的价值，Troisi 表示：“我们并不热衷于将奈斯派索定位成一个瑞士品牌。但是，我们会在定量咖啡的包装上注明所有咖啡胶囊都产自瑞士。这显然能让顾客对质量感到放心。我们在瑞士设有三家工厂，为整个世界供货。”

奈斯派索将自身业务分成“家庭业务”和“非家庭业务”，后者面向五星级酒店、高级餐厅、办公室和奈斯派索门店——全部都位于高级场所。关于家庭业务的重要性日益上升的原因，Troisi 解释道：“随着生活条件的改善，我们的顾客可以在家中度过更多享用咖啡的美好时光。”

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Always up for coffee: Alfonso Troisi, Business Executive Officer of Nespresso Greater China
为咖啡而生: Alfonso Troisi, 奈斯派索大中华区业务主管

执行摘要：

中欧国际工商学院——在华瑞企调查：结果更积极，挑战再升级——获取洞察

瑞士及外资企业的业绩整体向好，与中国企业相比亦是如此。相较于大规模的外资而言，中小型的外资经营相对容易。瑞企与中国本土企业相比也明显具有许多关键优势。不过，对于长期前景，中国企业比瑞企持有更多信心。如何理解这层显而易见的矛盾？中国政府的新经济政策是否对在外资企业造成影响？外资企业是否要为此担忧？

More Positives in a More Challenging Environment

Chinese firms see the future with increased confidence – Swiss start having doubts, the 2018 CEIBS – Swiss Businesses in China Survey reveals.

Swiss and foreign companies keep having better and better results in China, also when compared with their local competitors. And among the foreign companies, SMEs are finding it generally easier than larger ones. As well, Swiss companies clearly hold a number of key advantages over their domestic competitors. Nevertheless, Chinese businesses are becoming significantly more confident than the Swiss on the long term. What to make out of this apparent paradox? Is the new government economic interventionism having some effects and generating concerns among international businesses?

By **Swiss Centers Shanghai**

1 Swiss businesses outlook: ongoing and increasing expansion

Again this year, a slightly larger proportion of foreign respondents than in last survey reports growing sales, confirming that the Chinese economy, despite its slowdown, continues to present increasing opportunities for international companies. It is worth to note, however, that Chinese firms do not report growth in larger numbers than in the previous year. We believe that a key reason for this situation is that more of China's growth happens in higher technology sectors today than it was the case in the past. As a result, the average and overall GDP growth announced underestimates growth in the more dynamic technology sectors, which are also where Swiss and other international companies are traditionally active. This gives them an edge over their Chinese competitors. Besides, it is also quite probable that Chinese companies have more difficulties to adapt to the reforms underway and the "New Normal".

In terms of profitability, however, Swiss companies are stagnating (61% announce to be "profitable" or "very profitable"), while the Chinese ones continue to improve and report higher level of profits (80% are profitable or very profitable). This does not prevent Swiss businesses from seeing China as a top priority for investment in increasing numbers. The Chinese still invest significantly more than the Swiss.



2 Competition and rising costs continue to be the key external challenges

“Fierce competition” and “rising labour costs” continue to present most pressing external challenges to both foreign and Chinese firms this year. “Government and legal environment” comes next with the “Economy slowdown in China”. Interestingly, Chinese companies large and small are reporting these challenges significantly more intensely than the foreign ones, indicating that domestic companies, while growing faster, still see more difficulties adapting to the new economic and regulatory situation.

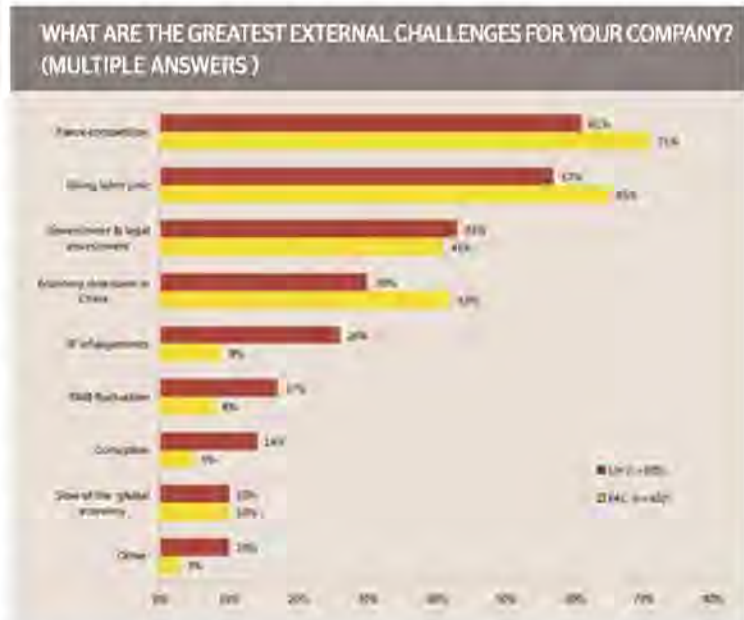
2.1 SMEs continue to live up to China’s challenges in their know-how intensive niches

The difference in intensity is even bigger when comparing foreign and Chinese small and medium enterprises. Local SMEs are significantly more challenged than foreign ones in every aspect except “Corruption” (if one excludes RMB fluctuations, which affect much less local firms doing mostly domestic business). There is one notable exception in the intensity of challenges for local enterprises in the top four challenges that may be telling, however: large Chinese companies see “government & legal environment” as much less of a challenge when compared to their foreign counterpart and, as well, compared to Chinese SMEs.

This may indicate that large domestic companies are less challenged in general, because new regulations favour their activities or because of better abilities in avoiding enforcement. It is also possible that larger foreign companies are the target of new policies that discriminate against foreign companies. In any case this illustrates

the widely communicated perception of foreign companies that the regulatory environment increasingly discriminates against them, despite the further formal opening of business activities to foreign investments. What this survey shows, however, is that foreign SMEs seem not to be directly affected by this trend. It may again be due to the fact that their traditionally niche fields of activities are not affected by new policies, or that they work through partners (Chinese or foreign) to go around the difficulties.

Overall, this analysis of challenges shows that foreign and particularly Swiss SMEs keep an additional set of advantages allowing them to further develop in China’s evolving environment. This picture is generally confirmed when looking at Swiss and Chinese companies comparison below. Local businesses are generally more challenged by the external environment, with the exception of “IP Infringements” (local companies have on average less IP) and “Corruption” (which local companies may be more flexible to deal with). These two factors, however, come at the bottom of the external challenges list, indicating a generally favourable situation for Swiss companies when compared to local ones.



3 Foreign firms, and particularly SMEs, deal better with internal challenges as well

Interestingly, the internal challenges results present again a picture less challenging for foreign companies, and particularly so for international SMEs. In almost all aspects (excluding “support from headoffice, which is naturally a much smaller issue for Chinese companies), international firms deal significantly better with internal challenges than their Chinese counterparts. The only slight exceptions are “marketing capabilities” for SMEs and “distribution problems” for larger foreign firms.

3.1 International SMEs find it more easy than others to attract talent

This situation is particularly striking for the key internal challenge “finding & retaining talent”. Human resources issues have been the key challenge facing foreign companies in China since we surveyed Swiss 10 years ago. Yet when breaking down results between large and smaller firms, new insights can be revealed. Large companies (foreign and local) as well as local SMEs clearly identify “finding and retaining talent” as by far the most difficult of all their internal challenges. Yet, foreign SMEs (in majority Swiss in our sample) find it much less important (with almost

20 percentage points less intensity). This is not the case for Chinese SMEs who are challenged as much as large companies, local and foreign.

What should we see there, what is behind such good news for foreign SMEs? On one hand, as often reported in human resources analyses of the attractiveness of employers, large domestic companies have become as attractive to local talent as their international counterparts. At this level, the competition for talent is intensifying, with large local employers going after the talent working for foreign multinationals.

As a result, the war for talent is still on. But at the same time, some of the talent working for large international firms is finding it tiring to have to deal with large organizations, the often complicated and slow decision making processes and the internal politics. These difficulties are perceived as obstacles for the more entrepreneurial employees. As a result, they are interested to work for international SMEs, offering a faster road to professional achievements, self-development and promotions. This provides new opportunities for well-positioned foreign SMEs to attract well-trained talent from multinationals.

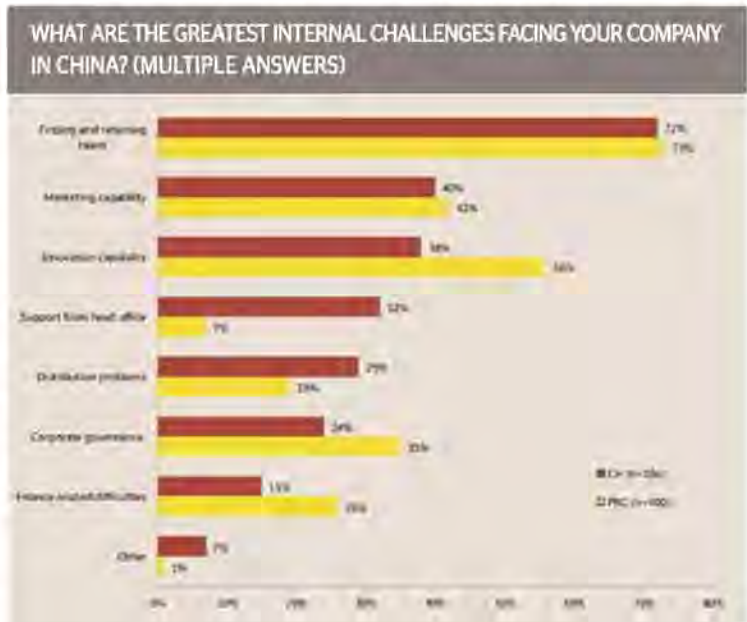
3.2 Foreign businesses keep an edge in innovation, governance and financing

There are more differences in the way foreign and domestic companies experience the different internal challenges. Noteworthy are the significantly higher intensity with which local companies identify the challenges of “innovation capability”, “corporate governance” and “financing difficulties”. It indicates that innovation, a new need for most domestic companies, remains a strong advantage of Swiss and foreign companies. Though this advantage will be eroded with time by the generous R&D government subsidies provided to local companies, this is not unexpected when considering the technology advantages that international companies have traditionally held over domestic ones. It may be more of a surprise that Chinese companies have more difficulties to enforce a good or strong corporate governance, given the fact that local companies should have the cultural advantage. It is, however, our experience that developing strong and stable processes, which ensure that corporate governance is upheld, is difficult for local companies. They are less used to deal with a workforce that has more and more aspiration towards quality of life and is also more savvy in using the local labor laws favoring employees over employers.

Another factor, which combines with the less deferent workforce, is the reluctance of Chinese entrepreneurs to spend “unproductive” management time on establishing (and enforcing) detailed and resilient internal processes. It is also interesting to note that international companies still have the financing advantage, though this may last for a limited time as well, if the government implements its plans to support SMEs and start-ups.

4 Chinese firms see the future with increased confidence – Swiss start having doubts

For the first time, if one excludes the glitch of the 2016 survey that we attribute to the abandonment of the Swiss Franc peg to the Euro, Chinese companies have become more confident than the Swiss, and by a very large margin for the next five years. It is also the first time that the Swiss respondents are not more positive in the long term (5 years) than for the year to come. In other words, it is the first time that the further future doesn't look brighter than the next year.



HOW CONFIDENT ARE YOU THAT YOUR OPERATIONS IN CHINA WILL BE SUCCESSFUL IN THE NEXT YEAR, AND NEXT 5 YEARS?



5 To conclude, how can we draw the big picture?

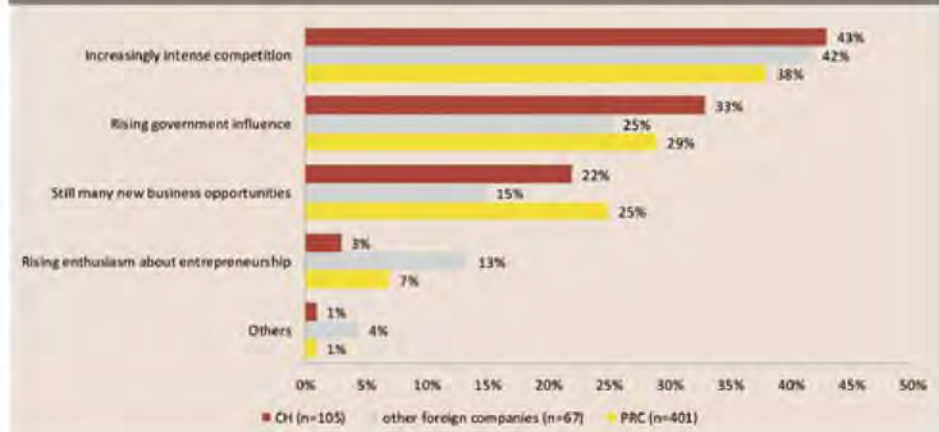
Good results, competitive advantages and investments, yet lagging confidence.

Coming to the end of this survey, despite the good results of the year reviewed, we can sense some caution from the foreign respondents when they look into the future. The following chart illustrates that economic opportunities are not first in managers' minds when they are thinking about their business:

This survey's answers have been collected before the new Chinese Year and before the announcement of the change of the constitution. As a result, this political factor may not be the cause for the lower optimism. Instead, also looking at the increasing confidence of Chinese respondents, it may be safe to assume that the very explicit intentions of the Chinese government to support and develop local companies in a large number of sectors (through the Made in China 2025 plan and policies for government to buy local, for example) is generating a new level of uncertainty among international players.

Chinese and Swiss respondents agree closely with each other and find themselves positively surprised by the economic development of China! Next year's results will let us understand whether lower optimism is a trend or a temporary loss of confidence. It should be highly interesting!

IF YOU HAVE TO USE ONE DESCRIPTION TO SUMMARIZE THE CURRENT BUSINESS CLIMATE OF CHINA, WHAT WOULD BE THAT DESCRIPTION?



2018 Swiss Business in China Survey

The "2018 Swiss Business in China Survey" has been conducted by the China Europe International Business School (CEIBS, the premier business school in Asia), the Swiss Centers China (SCC), the Swiss Embassy in China, Swissnex, SwissCham, Switzerland Global Enterprise and China Integrated. The comprehensive survey comprises responses from 108 Swiss enterprises, from small and middle-sized companies to big players. The survey is believed to be representative of the approximately 600 Swiss companies that have established operations in China. Besides Swiss companies, the survey also includes responses from Chinese (440), EU & US (151) companies.

Building bridges: Swiss Centers China

Founded in 2000 as a non-profit, Sino-Swiss, public-private partnership, Swiss Centers China is by far the largest cluster of Swiss enterprises in Asia. With five locations strategically located on the dynamic East coast of China (Shanghai, Beijing and Tianjin), SCC does not only offer virtual and instant office space as well as ready-to-use workshops and showrooms, but also supports member companies with government relations, technology transfer and a broad network of experts. SCC served more than 300 companies in China – both SMEs and large enterprises. Among other, the Swiss Centers experts have established 30 production companies and more than 50 commercial offices for Swiss companies. SCC also conducts surveys and expert analyses of China's business opportunities and challenges, and at the same time promotes the Swiss Made brand and Switzerland as a country for innovation and an industrial leader. www.swisscenters.org

Sino-Swiss Diplomatic Traffic

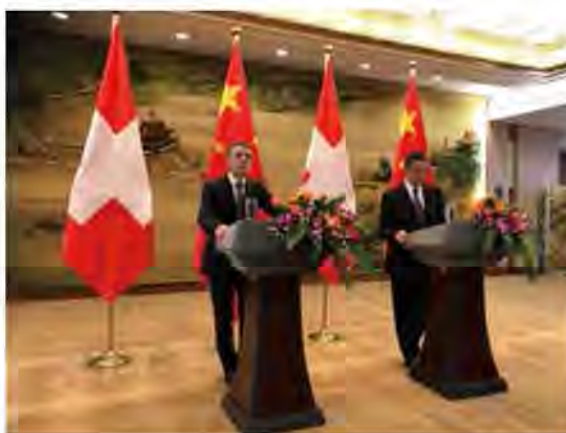
中瑞外交往来

RECENT EVENTS AND VISITS

Bilateral News

Switzerland, China hold first strategic dialogue

The first strategic dialogue in the history of Sino-Swiss diplomatic relations was held on the occasion of the visit of Swiss Federal Councilor, Foreign Minister Ignazio Cassis to China in April. The two countries agreed to continue forging closer ties with the dialogue, and introduced an innovative high-level strategic platform, a biennial event to be held on the margins of the World Economic Forum in Davos. The two countries will continue to expand the Sino-Swiss free trade agreement signed in 2014.



瑞士联邦委员兼外交部长伊格纳西奥·卡西斯于四月对中国进行工作访问，并同中方举行首轮外长级战略对话。两国将通过战略对话进一步巩固友好关系，并开启新建立的高端创新战略平台。战略平台每两年在达沃斯世界经济论坛期间举行。两国外长也表示将进一步拓宽于2014年签订的《中瑞自由贸易协定》。

Schaffhausen, Hunan establish friendly province-canton ties

The Canton of Schaffhausen in northern Switzerland has established a friendly province-canton relationship with Hunan Province, with both sides agreeing to collaborate across various sectors. Both sides pledged to strengthen official communications, exchanges and cooperation in economy and trade, regional sustainable development, health care, population management, education and training, and tourism promotion.

瑞士沙夫豪森州与湖南省建立友好省州关系

位于瑞士北部的沙夫豪森州近期与湖南省签署正式友好省州关系协议书，建立友好关系。湖南省委副书记、省长许达哲与沙夫豪森州财政部长罗斯玛丽·维德默-吉赛尔共同签约。未来两地将在官方交往、经贸关系、区域可持续发展、医疗健康、人口问题、教育培训、旅游推介等多个领域加强交流合作。

Economic News

Swiss Pavilion at China-South Asia Exposition

The 5th China-South Asia Expo took place from June 14 to June 20 at the Dianchi International Exhibition Convention Center in Kunming. To mark the 35th anniversary of the sistercityship between Zurich and Kunming, and to showcase Switzerland with a broader approach, the Consulate General of Switzerland in Chengdu organized a Swiss Pavilion together with Switzerland Tourism, swissnex China and a number of well-known Swiss brands. The Swiss Pavilion exhibited "Swissness" at its best in the fields of science, culture, tourism, economy, education, engineering, construction and food.



第5届中国——南亚博览会于6月14日至20日在昆明滇池国际会展中心举办。为庆祝苏黎世与昆明结交友城35周年并更大范围地深入介绍瑞士，瑞士驻成都总领事馆携手瑞士国家旅游局、瑞士科技文化中心及瑞士知名品牌共建瑞士馆。瑞士馆在科技、文化、旅游、经贸、教育、工程技术、建筑建造和食品等领域向观众展示最好的、与瑞士有关的一切。

近期活动与访问

双边关系

中瑞举行首轮外长级战略对话

经济新闻

中国——南亚博览会瑞士馆

Swiss Startup Pavilion at CES Asia 2018

Swissnex China hosted a pavilion with seven top Swiss startups at world-renowned technology fair the International Consumer Electronics Show (CES) Asia in Shanghai from June 13 to 15. The participating startups – Biowatch, Kenzen, Myotest, Soflow, Scantrust, Ubisim, and Urban Farmers – represent diverse fields including smart solutions, virtual reality, and sustainability. The companies showcased their innovation capacities, their latest developments and and built relationships with potential Chinese partners.

亚洲消费电子展瑞士初创企业展区

瑞士科技文化中心携手 7 家瑞士顶级初创企业于 6 月 13 日至 15 日亮相在上海举行的世界闻名的亚洲消费电子展。参展企业为 Biowatch、Kenzen、Myotest、Soflow、Scantrust、Ubisim 和 Urban Farmers，他们分别在智能解决方案、虚拟现实和可持续发展等不同领域有着卓越表现。企业在展会期间重点介绍了其创新能力、最新发展并同中方伙伴建立联系。



Science and Education

Analysts debate artificial intelligence in WealthTech

swissnex China launched the second edition of its “Future of Money” series in April, generating lively debate and discussion about “AI in WealthTech.” Swiss and Chinese academics and opinion leaders shared their insights into the future trends of the financial industry and its related technological developments. The event also allowed participants to network with key players in the industry.

Living with Robots: The Next Generation of Intelligent Machines

How are advancements reshaping robotics and artificial intelligence (AI)? What changes over recent decades have deepened robots’ integration into our living spaces? Professor Rolf Pfeifer with Swiss Federal Institute of Technology in Zurich gave an informative and entertaining discussion about robotics and AI at a lecture hosted by swissnex China in late June. He also introduced his “Robolounge” project, which invites people to immerse themselves in a futuristic environment.



教育与科技

人工智能与财富科技讨论会

瑞士科技文化中心于 4 月份在上海、北京、香港成功举办有关人工智能与财富科技的讨论会。来自中国和瑞士的学术专家和意见领袖就金融科技的未来趋势和领先技术分享了独到的见解和看法。讨论会也为参会者提供机会同业界人士交流看法。

与机器人一起生活：下一代智能机器

机器人和人工智能领域的最新突破性进展如何重塑这一领域的发展？过去几十年机器人领域的变革如何进一步融入我们的生活？来自苏黎世联邦理工大学的 Rolf Pfeifer 教授为听众带来了一场信息量丰富而又趣味的讲座。讲座由瑞士科技文化中心组织。Rolf Pfeifer 教授还介绍他的 “Robolounge” 项目。作为一个概念性的咖啡馆或休息室，人们可以沉浸在具有未来感的环境中，由机器人来为顾客服务。

Events, New Members and Agenda

EVENTS

MAR
15

All-Chamber Networking 2018

Venue: JW Marriot Beijing

Organised by: Beijing Chambers of Commerce

Details: The traditional All-Chamber networking event this time was to celebrate the Chinese New Year. It provided an excellent opportunity for our members and friends to expand their network, meet new business contacts, and to be re-acquainted with peers and others important to ongoing success in a pleasant and friendly atmosphere.



MAR
30

Swiss Traditional Dinner 2018

Venue: Parkview Green by Éclat Hotel

Organised by: SwissCham Beijing

Platinum Sponsor: Nestlé

Silver Sponsors: KingNature, Novartis, Straumann

Corporate Tables: Cellcosmet & Cellmen, Parkview Green

In-Kind Sponsors: CHEERS Wines, Sinodis, Swissmooch, Nespresso, CIM

Visual Sponsor: 5 Star Plus

Details: While we have always honoured tradition in Switzerland, we have never allowed it to hold us back from breaking new ground. In order to live up to this Swiss tradition of innovating, we held this year's Swiss Traditional Dinner on the Bridge spanning through the Parkview Green Mall. Around 150 guests from the Sino-Swiss business community as well as representatives from the Embassy including Ambassador De Dardel enjoyed a fantastic 5 course dinner around Swiss products! This innovative event was, in fact, the first edition ever organized on a Bridge thanks to the help of the amazing Éclat Hotel who had the honor to serve the dinner thanks to the professionalism of their F&B staff. We wish to thank all our sponsors as well as the corporate tables, in-kind and visual sponsors who made the evening a success!



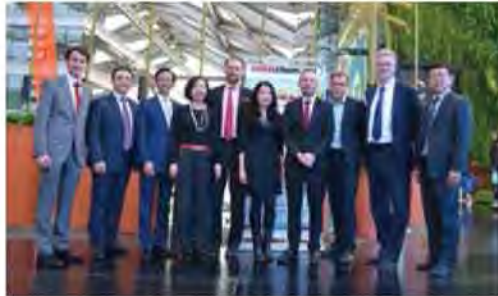
MAR
30

Beijing Regional Annual General Assembly (RAGA) 2017/2018 & National Annual General Assembly (NAGA) 2017/2018

Venue: Parkview Green by Éclat Hotel

Organised by: SwissCham Beijing

Details: Following the Regional Annual General Assembly (RAGA) and National Annual General Assembly (NAGA), we are glad to present SwissCham Beijing's newly elected BOD: we sincerely express our gratitude to Mr. Yvan Sprünglin, our former Vice-President of SwissCham Board. He was highly appreciated by all board members and SwissCham Beijing team for his great contribution over the last 6 years. We also thank other BOD members who contributed to 2017/2018 and wish them well: Ms. Aïnassari, Mr. Daniel Meyer, Mr. Richard Chu and Mr. Jia. Finally, we also warmly welcome two new board members: Mr. David Wang (KingNature) and Ms. Haifan Zhang (UBS).



Beijing

BOD Member 2018-2019



Samuel BAUMGARTNER
President & Nat. Representative
Resident Partner
Wenfei Attorneys-at-law Ltd.



Pauline HOUL
Secretary General &
National Representative
President/CEO
Eurohold China



Martin MUELLER
Vice President & National
Vice Chairman
Director
Swisswalls Construction
Consulting Co. Ltd



Olivier GLAUSER
Vice President
Co-founder & CFO
Shankal Sports



Daniel ELLEN
Treasurer
Executive Vice President &
Chief Financial Officer
Nestlé Greater China Region



Magnus CALLAVIK
Board Member
General Manager
ABB (China) Ltd



Larry ZHANG
Board Member
Vice President
Novartis Group (China)



Matthias F DURRER
Board Member
Business Development
Deputy Manager
Swiss International Air Lines



David WANG
Board Member
CEO China
KingNature



Jenny XIONG
Board Member
Representative European
Business Development
PwC



Haifan ZHANG
Board Member
COO
UBS (China) Limited



Yves REYMOND
Honorary Member
Head of Economic &
Commercial Section
Embassy of Switzerland

APR

11

New R-Visa Regulations

Venue: The Opposite House

Organized by: SwissCham Beijing, FESCO, Australian, Benelux, British, Canadian, European and Swedish Chambers of Commerce

Details: This seminar focused on new regulations for the high-level talent geared R-visa. The leaders of the Beijing Administration of Foreign Expert Affairs explored new policies of the foreign talent visa system, including what the R-visa is, who can apply for and what the benefits are.



APR

18

Business Law in China: Latest Updates

Venue: CCI France Chine Beijing Office

Organized by: SwissCham Beijing, French, Benelux and Australian Chambers of Commerce

Speaker: Ms. Alina QUACH, Partner of ASIALLIANS Law Firm

Details: This seminar explored the most important reforms that impact the activity of foreign companies during the past year in business law area in China, which attracted around 20 participants.



MAY

08

SwissCham South-West China Business Luncheon

Venue: Kempinski Hotel Chengdu

Organized by: SwissCham Beijing, SCCC, Swiss Embassy and Consulate General of Switzerland in Chengdu

Details: In order to increase the presence in southwest China, SwissCham China regularly holds a business luncheon for Swiss expats and representatives of Swiss companies from the region. This time, we were honoured to have a delegation led by representatives from the canton of Zurich and the Swiss Chinese Chamber of Commerce in Switzerland, the Consulate General of Switzerland in Chengdu and SwissCham China.





Memorial Concert for the Sichuan Earthquake at Longxing Township

Venue: Longxing Township, Sichuan

Organized by: SwissCham, Consulate General of Switzerland in Chengdu

Details: 2018 is the 10 year memorial of the 2008 Wenchuan Earthquake and 8 years of successful operation of the kindergarten, which the Swiss Community in China coordinated their efforts and helped to build. The memorial was embedded into a one-week trip to Chongqing and Chengdu, visiting business parks, Chinese high-tech companies, and meeting local government officials. It was an ideal opportunity to get to know the West of China, establish contacts with Chinese companies as well as government officials, while benefitting from the goodwill created by the Swiss Community Project.



Company Visit - Airbus & Nestlé: Meeting and Networking with Flourishing Companies

Venue: Tianjin

Organized by: SwissCham Beijing, CCI France Chine Beijing

Details: On 18 May, we organized a one-day company visit in Tianjin to two iconic European industries established in China: Airbus and Nestlé, which attracted more than 40 attendees. The first visit was the production site of Airbus located in Tianjin - Airbus A320 Family Final Assembly Line Asia. Afterwards, the participants visited Nestlé's Tianjin Factory. The Switzerland-based Nestlé Group is the world's leading nutrition, health and wellness company.



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EVENTS



Swiss Ball 2018

Venue: Jing An Shangri-La Hotel

Organised by: SwissCham Shanghai

Details: The Swiss Ball 2018 with the theme of “APRÈS-SKI - Winter Party” took place on Saturday, March 17 at the Jing An Shangri-La Hotel. It was a record breaking ball with the highest number of guests ever! 661 guests joined and enjoyed the great food, the live tunes of Saxo, DJ Titi, Studio 188 and Band Nancy. More than 80 great lucky draw prizes were given away during the night.

The evening was not only about the guests and SwissCham. Through our lucky draw tickets sale, SwissCham Shanghai supported two charities: The Renewal Center and the You Dao Organization, with RMB 58,000!



Shanghai



Shanghai

MAR
17

Swiss Ball 2018

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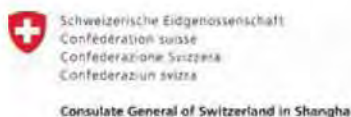
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Shanghai

MAR
29**Foreign Expats Visa Policy Updates Briefing by Shanghai Administration of Foreign Experts Affairs****Venue:** HengShan99, Francis (Ascott on HengShan Rd.)**Organised by:** SwissCham Shanghai, supported by British Chamber, CanCham, and BenCham**Speaker:** Ms. Zhu Yinghua - Deputy Director, Foreign Affairs Department at Shanghai Human Resources and Social Security Bureau/Shanghai Administration of Foreign Experts Affairs**Details:** Since April 1, 2017, Shanghai has implemented new visa rules under its pilot Foreign Worker Visa Program. The reform also introduced a Foreigner's Work Permit card. While the new reforms were aimed at easing visa procedures, many companies have reported difficulties under the new program. In order to help our member companies gain a better understanding of the reforms, SwissCham Shanghai hosted a briefing by Mrs. Zhu Yinghua. During the briefing, Ms. Zhu introduced the timeline, aims and objectives, and details of the new categorization of foreigners working in China - High-end Foreign Talents, Foreign Professional Talents, and Ordinary Foreigners. With a focus on the new policy's major improvements compared with the former ones, the speaker explained and exemplified many of the new terms, based on the feedback she received from the past year. The presentation was followed by a fierce Q&A session with over 60 participants, during which Ms. Zhu answered various personalized questions raised by the concerning audience.APR
09**AI in WealthTech Future of Money series, 2nd edition****Venue:** Jade Value 孵化器**Organised by:** swissnex, supported by SwissCham Shanghai**Speaker:** Jerome Eger - Co-Founder and Managing Director China of Ginmon, Alexandre Gaillard - CEO and Founder of Invest Glass SA, Frank Wang - Managing Director of Credit Ease Wealth Management, Dr. Thomas Puschmann - Founder and Director of the Swiss FinTech Innovation Lab at the University of Zurich in Switzerland, Dr. Ming Liao - Adjunct Professor of Business & Economics**Details:** swissnex China launched the second edition of the "Future of Money" series in China. The disruptive force of new algorithms and big data seems to reach the financial world. Questions about the future of this innovation were the focus of a panel discussion of both Swiss and Chinese academics and opinion leaders.APR
11**Hospitality Forum "Back to Basics: Creating Customer Experiences"****Venue:** Les Roches Jin Jiang International Hotel Management College Shanghai**Organised by:** Les Roches Jin Jiang International Hotel Management College Shanghai, supported by SwissCham Shanghai**Speaker:** Morgan Lotterle - Executive Director of Butler Academy, T.I.C - The Image Collective, Rudiger C. Hollweg - General Manager, Grand Kempinski Hotel Shanghai, Alfonso Troisi - Business Executive Officer China, Nestle Nespresso Beijing Ltd., and Board Member SwissCham Shanghai, Julie Som - General Manager, SOM Hospitality**Details:** Hospitality Forum - the fifth edition of LRJJ campus-based industry event took place on April 4th, this time focusing on the importance of fundamentals. They gave great insights on the importance of Hospitality values in their respective fields of work, including luxury hotel, famous haute couture fashion house, Nespresso and personalized butler services. As a second speaker, Mr. Jiro Tchalikian shared his experience in the Chinese market and how supply chains and warehousing solutions had changed and improved for his company in the past years.

APR

13

Chat Conference & Expo

Venue: Gemma Shanghai

Organised by: Entrepnr & Chain Media, supported by SwissCham Shanghai

Details

The Chat Conference was back again this spring, with the best gathering of top experts, consultants, software vendors focusing on loyalty programs, store development, CRM solutions, survey & polls, micro-sites, customer service, lead generation, payment and strategy on WeChat platform. Combining an exhibition floor, a series of interactive presentations and an extensive networking area, this event facilitated first-hand interactions between WeChat experts, digital marketers and social media managers from leading companies in Shanghai.

APR

16

Swiss Drinks

Venue: Abbey Road

Organised by: SwissCham Shanghai, supported by Swiss Club, Swiss Center and YSC

Details

SwissCham Shanghai welcomed around 70 guests at the Swiss Drinks. During this successful event, we gave out 20 lucky draw prizes ranging from hotel stays to Kaegi waffles. It was an event about getting together with old friends, meeting new young Swiss professionals, and mingling with people from other industries and backgrounds. Abbey Road's open air venue brought us a breath of Spring. The weather was a bit chilly but our event was warmed up by people's enthusiasm.



APR

20

Event on Jing-Jin-Ji: Metropolis in the Making

Venue: Swissotel Grand Shanghai

Organised by: Swiss Center, supported by SwissCham Shanghai

Speakers: Erwin Luethi - Deputy Consul General of Switzerland in Shanghai, Yan Tang - Associate Professor of Tsinghua University School of Architecture, Toni Lang - Vice General Manager of Tianjin Wuqing Development Area General Corporation, Zhen Xiao - CEO of Swiss Centers China

Details

Jing-Jin-Ji - which stands for "Beijing-Tianjin-Hebei" - is a central plank of the China's economic development plan over the next century. The numbers released by the Chinese Government are promising - 24 intercity railways, 10,000 additional miles of rail lines, vast investment in infrastructure, connecting 130 million people. Concluded a more coordinated development and better environmental plan over a wider area. The further development, challenges and advantages of locating in this region have been discussed by our speakers.

APR

23-24

[Training] Pragmatic Digitalization Strategy

Venue: STAUFEN Shanghai Office

Organised by: Staufen, supported by SwissCham Shanghai

Speakers: Rene Galbavy, Dr. Peter Stephan

Details

This 2-day workshop was about digitalization, a megatrend that no company can ignore! At the same time, however, its nature is not immediately apparent to many corporate executives. Opportunities and challenges often remain diffused, yet buzzwords dominate communication. Specific first steps do not seem to be worthwhile since classical characteristics of the value added “turnover, cost structure, flexibility” are too dominant and long-established practices to achieve company goals are too deeply embedded in the culture.

APR

24

Tax Audit and Defense for Foreign Companies

Venue: PwC Office

Organised by: SwissCham Shanghai, supported by AustCham, BenCham and Swiss Center

Speakers: Gong Liang, Partner at PwC

Details

Mr. Liang Gong gave a brief overview of the current China tax environment with a major focus on the tax audit area. The tax environment in China is one of the most complex and challenging tax environments around the globe. Frequent regulatory changes, inconsistent interpretation and practices, an aggressive tax audit environment, and lack of effective appeal in China have led to inevitable uncertainties and challenges for taxpayers. Though Chinese tax authorities are striving to offer a better tax environment over recent years, taxpayers in general still find uncertainties and challenges. During the event, Mr. Gong also shared a couple of successful tax audit defense cases he had participated in, and the presentation was followed by a Q&A session.



Shanghai

MAY
08

Female Vibes! Why should we feel lucky to be female?

Venue: The Westin Bund Center Shanghai

Organised by: British Chamber, supported by SwissCham Shanghai, AustCham and CanCham

Speaker: Eveline Goodman - PhD. Psychologist & PhD. Neuroscience

Details

In collaboration with the British Chamber's Women in Business Focus Group, we gladly invited Eveline Goodman, PhD. Psychologist & PhD. Neuroscience, also a TEDx speaker, to bring members an informative and humorous workshop which offers inspiration and know how.

MAY
08

Blockchain - Application for Business & Industry

Venue: Shangri-La Pudong

Organised by: AustCham, supported by SwissCham Shanghai, British Chamber and CanCham

Speakers: Jason Inch, Siyi, and Roald

Details

It has been said the 2018 is the year that blockchain will establish itself as the fastest-growing digital technology since the evolution of the internet. That it is going to change the way we transact and manage assets, from everyday purchases to major financial decisions, and that it may well be the future of finance. Our speakers Jason Inch, Siyi, and Roald discussed the current and future applications of blockchain in business and industry.

MAY
11

Company Visit to Bystronic

Organised by: SwissCham Shanghai, supported by Swiss Center

Venue: Bystronic

Speaker: Song You, President of Bystronic Group China

Details

Bystronic is a leading global provider of high-quality solutions for the sheet metal processing business. The company visit started with a welcome speech and presentation by Song You, President of Bystronic Group China. He gave a detailed introduction of Bystronic and shared insights of this industry. The presentation was followed by a showroom visit, during which the guests observed the factory production process up close. In the end, there was an interactive Q&A session.

MAY
23

InterChamber Spring Mixer

Venue: Paulaner Raffles City Changning

Organised by: SwissCham Shanghai and other 25 Chambers

MAY
24

SME Case Studies: Hiring, Market Growth, Competing in China

Venue: The Center Building, The Executive Centre Office

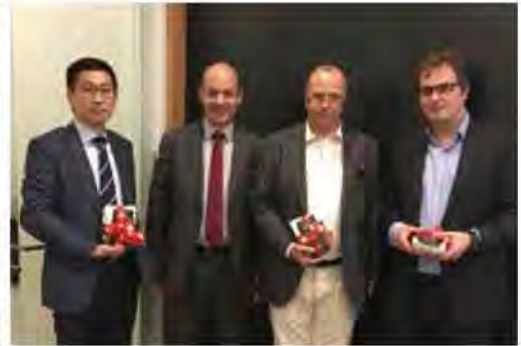
Organised by: SwissCham Shanghai, supported by Swiss Center, swissnex and BenCham

Speakers: Tim Juta - Managing Director of Komax China, Joe Liu - Managing Director of Fraisa, and Erich Diserens - Founding Partner of EXH Design

Details

The China market has developed into one that can no longer be neglected. Foreign small and middle-sized companies that have entered the Chinese market are either growing fast or niche players, while remaining small, they can take advantage of their know-how and expertise in their field to provide services that are unique and cater to the needs of a growing market that asks for high-end solutions.

Tim Juta, Managing Director of Komax China, Joe Liu, Managing Director of Fraisa, and Erich Diserens, Founding Partner of EXH Design had joined us for an interesting afternoon to share their experiences and several case studies of how their companies operate, deal with HR issues, growth opportunities and local competition. The presentations were followed by a fierce panel discussion.

MAY
25

Company Visit to Alibaba Group

Organised by: SwissCham Shanghai, supported by Schindler, Swiss Center, and swissnex

Venue: Alibaba Group in Hangzhou

Speaker: Quintus Dienst, Senior Operations Specialist at Tmall Global, Alibaba Group

Details

SwissCham Shanghai launched a successful company visit to Alibaba Group in Hangzhou. Neither the thunder storm in Shanghai nor heat in Hangzhou could diminish people's enthusiasm.

During this exclusive opportunity for our guests to know more about Alibaba platform and direct import models, Mr. Quintus Dienst gave a presentation including an introduction about Alibaba Group's history, the live data visualization and their direct import business. Mr. Christopher Weber then introduced more about their Alipay section. The presentations were followed by a fantastic campus tour, including their popular Alibaba's Fresh Hema store. During the tour, Mr. Dienst thoroughly exemplified the mission of Alibaba Group: To make it easy to do business anywhere.



MAY

28-29

Economic Mission to Wuxi**Organised by:** Consulate General of Switzerland in Shanghai, supported by SwissCham Shanghai**Venue:** Wuxi, Jiangsu Province**Details**

With the support of SwissCham Shanghai, the Swiss Consulate General organized the first 2018 economic mission to Wuxi, Jiangsu Province on May 28th & 29th. The mission was led by Consul General Mr. Alexander Hoffet.

NEW MEMBERS**CORPORATE MEMBERS****Ms. Jessica Li****SIGG OUTDOORS Co., Ltd.**

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EVENTS

MAR
08

SwissCham's March Cocktail

Venue: On Dinning, Central

MAR
28

Joint Business Community Luncheon with Mr Paul MP Chan, GBS, MH, JP, Financial Secretary of the Government of the HKSAR

Venue: Convention Hall, Hong Kong Convention and Exhibition Centre

APR
09

Joint Monthly Luncheon with Mr. YIP Wai Cheong (Jason), Regional Head of Market, Government Affairs and Donor Relations division, ICRC - From Banking to the Battlefields

Venue: The Hong Kong Club, Central

Details

While Mr Jason Yip might have lost count of how many armed group members he had spoken with in the battlefields, he could still spell out the "very special" address of a letter he was asked to hand-deliver to a mother in Myanmar. In this April's luncheon, Jason shared his personal experience from working in Goldman Sachs Hong Kong to negotiating with armed groups in Palestine, Afghanistan and Myanmar as an ICRC Delegate. He also introduced the world's first "Humanitarian Impact Bond" and discussed how the private sector could get involved in humanitarian efforts.



APR
10

Visit to SGS Hong Kong

Details

Our members enjoyed the visit of SGS Hong Kong and were impressed by the behind-the-scenes testing procedures and equipment for ensuring safety and quality of our everyday products. We had an insider's look at how they empower daily life from textiles and footwears, houseware and sundries, toys and hardgoods, cosmetics, personal care and household products to food products. Thanks again for our member SGS to organize this visit!



APR
12

SwissCham HK April Cocktail

Venue: Cassio, Central

APR
25

Joint Chamber Cocktail Presentation: The New Generation Mobile Payments: WeChat Pay - Do You Have One? - 25 April, 2018

Venue: Jamie's Italian, Causeway Bay

APR
27

SwissCham Open 2018 - Golf Tournament

Venue: Phoenix Hills Golf Club, Dongguan

SwissCham Hong Kong and SwissCham Guangzhou organised the '5th SwissCham Open 2018' in Dongguan. The event provided a perfect opportunity for people from Hong Kong and Guangdong to exchange experiences and ideas, provided a platform for networking and an opportunity to bring customers and suppliers together. It is one of the biggest partner events organised by SwissCham Hong Kong and SwissCham Guangzhou, and a good opportunity to meet people from both chambers as well as the business community in the Pearl River delta.



Hong Kong

MAY
03

SwissCham's May Cocktail

Venue: Jinjuu, Central

MAY
07

Joint Monthly Luncheon with Mr. Sean Li Editorial & Business Development Director, Blackbird Watch Manual - Insights from a Fine Watch Collector: No Time Like the Present

Venue: The Hong Kong Club, Central

There has rarely been a better time to buy a watch; brands have continued to develop and innovate at a tremendous pace. However, it can also be difficult to make a selection, as there are so many brands and watch models to choose from, not to mention ways of buying, from boutiques to multi-brand retailers, online, offline, auctions, and pre-owned. Mr Sean Li from Blackbird Watch Manual talked about some of the key guidelines to follow, ultimately based on what you want from the watch, whether it's your first high end timepiece, or whether you're already an astute collector.



MAY
15

InterSME Breakfast Seminar: What Investors are Looking for When Investing in Start- Ups

Venue: UBS AG, Central

You have a fantastic idea, you've done the market research and written the business plan. Through this seminar, our members could understand what investors are looking for is the first step to successfully raising funds. The guest speakers Mike Imam, Stefan Kracht, Joshua Miller and Kevin Wong shared the key criterias for successful start-ups. The fully booked seminar concluded with a Q&A session.



MAY
16

15th Intercham Connecting People Cocktail

Venue: Cassio, Central

MAY
24

Intercham: No Time to Waste - Call to Action Summit

Venue: Baker McKenzie, Central

JUN
04

Joint Monthly Luncheon: Dr. Jean-Jacques de Dardel Ambassador of Switzerland - Swiss Ambassador's Briefing

Venue: The Hong Kong Club, Central

Sino-Swiss relations have seen a period of intense interaction and continuous strengthening, even as the world at large grapples with a volatile, increasingly complex and challenging environment. Highlighting current trends across a wide range of areas and sharing what he believes could translate into potential for the Chinese economy, Switzerland's Ambassador to the People's Republic of China, Dr. Jean-Jacques de Dardel, had provided a comprehensive overview of the state of affairs in China and in the Sino-Swiss bilateral space.



UPCOMING EVENTS:

Joint Monthly Luncheon with the Swiss Association of Hong Kong are usually held on the first Monday of each month.

For details, please contact Ms. Helios Lo at Tel: +852 25240590, fax no. +852 25226956; email: admin@swisschamhk.org or www.swisschamhk.org

Monthly cocktail

Welcome to our monthly after-work cocktail, Members and their friends meet for a casual after-work cocktail every first/ second Thursday of the month. If you are interested, please contact Mr Alexander Lerch at alexander.lerch@swisschamhk.org or follow our facebook page.



Annual General Meeting

Venue: UBS AG, Central

Details

We are pleased to inform you that during the AGM held on 31 May 2018, the following members were elected as Directors of the Swiss Chamber of Commerce in Hong Kong Limited for the 2018/2019 term:

Mr Björn Näf, Ms Emily Chaw, SWISS International Airlines , Mr Gabriel Mallet, Aon Hong Kong (President) , Mr Frederic Rolli, UBS , Mr Ivo Hahn, Stanton Chase Greater China (Treasurer) , Mr Joseph Leung , Mr Nicolas Brindjonc, Serendipity HK, Mr Nick Baumann, Migros Hong Kong Ltd , Dr Grace Lau, DKSH Hong Kong Ltd , Mr Jérémie Smaga, Lombard Odier (Hong Kong) Limited (Vice President), Ms Lynn Raebtsamen, Swiss Vanquest AG, During the AGM, we also bade farewell to the following four board members who wished not stand for re-election: Ms Marlene Amstad, University of Bern, Chinese University of Hong Kong, Shenzhen, Swiss Financial Market Supervisory Authority ,FINMA), Ms Susanne Sahli, True Colors HR Solutions Ltd, Mr Pierre Widmer, UBS We thank them for their dedication towards the Chamber and wish them all the best for the future.



Hong Kong

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NEW MEMBERS

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RAGA Assembly 2018 in Zhongshan

This year's RAGA of SwissCham Guangzhou was held in the authentic fine food dining restaurant "La Botte" in Zhongshan. With several of directors leaving Swisscham GZ, it was a bit poignant compared to the usual assemblies in the past. All Swisscham members as well as the whole community would like thank each director for their work and the time they have put in to this organization.

Many thanks to:

Reinhard Betschart (Vice president), David Wu (Treasurer), Max Gehrig (Director), Paul Gerny (Director), Michael Schiess (Director)

Also leaving is our hard-working Secretary Rebecca Yang and our Honorary Director, Mr. Didier Boschung (Swiss Consul General). As we say goodbye to our departing directors, Swisscham GZ is pleased to welcome the incoming team of new, young directors. We look forward to an exciting year with many exciting programs that will keep the Swiss spirit strong in our south China province.

Our new board is:

- Philip Kinseher (President), General Manager, Audemars (Zhongshan)
- Stefan Omlin (Vice president), Manager Product Development Department, EF Electrical (Shenzhen)
- Stephan Stalder (Treasurer), Director Quality, IKA Works Guangzhou
- Bruno Stauffacher (Director), Founder & CEO, GZ Swisstank Oversea Investment
- Simon Freund (Director), Deputy GM, Head Support, SSM Zhongshan
- Rene Forster (President SwissCham National), General Manager, Howag-Swisspur Ltd
- Rene Baenziger, Deputy Swiss Consul

After the budget approval and formal part of the RAGA, everyone took time to enjoy the excellent five course menu of traditional Italian cuisine and celebrated with fellow members, renewing good ties over good wine.



Training Event at the SINO Industrial Park in Zhonghsan

This year's first event was a training session in partnership with Pro-Aktiv on leadership & productivity: "Get Stuff Done" About the Speakers: Björn Näf is the former CEO of Metrojet Ltd., a 6-star business jet company in Asia. Johannes Görmer is PROAKTIV Asia's Managing Director and Lead Instructor. Iris Hong Yun is a seasoned management trainer. A most interesting event packed with emotional debate and sharing of experiences on how it is for foreigners to live in China and to establish a successful business. Definitely, the training provided many learnings as well as opened discussions with deeper, more specific knowledge according to each participant's different needs.





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