Imagine this..

We take time to understand your essential needs as an individual - in your professional career and as a human being. You can call it coaching.

We connect you to the most ambitious and curious young professionals from the Nordic countries to China, New York, Singapore and London. Let's call that a perfect network.

We are available when you have a start-up idea, a frustration about your boss and doubts about the next step in life. Let's share!

INDIVIDUALS is all about people.

We have had more than 1000 young professionals through our counselling sessions.

Here is a little sneak peek about entering China - directly from our network of good people.

Please enjoy.
# Table of Contents

Foreword .......................................................................................................................... 3

**A brief intro to China’s booming start-up-landscape** .................................................. 4
    About Nikolaj Moesgaard ........................................................................................... 4
    Introduction .................................................................................................................. 4
    Chinese start-up boom ............................................................................................... 4
    The government’s toolbox & Start-up ecosystems ....................................................... 5
    Entrepreneurial spaces & Geographic’s ................................................................. 5

Management Consulting in China .................................................................................. 6
    About Jon Moi ............................................................................................................ 6
    Management Consulting in China .............................................................................. 6

**Entering the Chinese Market** .................................................................................... 7
    About Nick H. Laursen ............................................................................................. 7
    China Strategy ............................................................................................................ 7
    Partner selection ......................................................................................................... 7
    Financing .................................................................................................................... 8

Freight forwarding in China ......................................................................................... 9
    About Victor Strand ................................................................................................. 9
    Freight forwarding in China ..................................................................................... 9

Foreign Entrepreneurship in China ............................................................................... 10
    About Zihan Nicolas Easton Xu ............................................................................... 10
    Foreign Entrepreneurship in China ......................................................................... 10

About INDIVIDUALS .................................................................................................... 11
Foreword
By Alexander Petersen (Denmark)
Co-founder & CEO at LAIBA Beverages in Shanghai

The Chinese market has always fascinated many people, and for good reason. With the incredible growth rate of the economy and advancement of technology, there seems to be an endless amount of opportunities with not enough people present to take advantage. The Chinese dream is alive and well and from my personal understanding, many of the so called China horror stories we hear back home can be attributed to a few common aspects. However, one common theme is always present; China is not to be underestimated.

China is a place with lots of difficulties but also endless opportunities for success. From my point of view, the three most essential factors for success in China are as follows:

• Feet on the ground – ‘China’ cannot be managed remotely
• Patience and hard work
• Understanding and respect for the local language and culture

Entering China is a serious project and should obviously only be done with caution and careful planning. That being said, planning is often difficult in China and thus agility is crucial for managing the unexpected.

I moved to China six years ago and started a business from zero and brought it to eight figures within a little over four years. With my new and second business well on its way to the same, I can attest to the difficulties faced by foreigners when setting up companies in China. Luckily, the amount of support and experience available from other entrepreneurs and business people, somehow makes the impossible seem possible.

Entering China is probably one of the biggest challenges a company or entrepreneur can do. Yet, with focus and determination, I am convinced it can also be one of the most rewarding.

Best regards,
Alexander Petersen

About Alexander Petersen

In 2013 Alexander started eGISS’s Chinese office from the bottom and was Managing Director with an annual turnover of 25 million. In addition, he learned fluent Chinese and started a Chinese MBA at Shanghai Jiao Tong University.

Today Alexander runs LAIBA BEVERAGES with two business partners – A craft cocktail beverage company selling premium bottled cocktails to hotels, restaurants and online, with an aim to give people access to premium bar quality cocktails wherever the location may be.
A brief intro to China's booming startup landscape
By Nicolaj Moesgaard (Denmark)
Vice President at Titan Wind Energy in Shanghai

About Nikolaj Moesgaard
Nikolaj is one of the few people that have actual management experience from a Chinese company. After engaging in several manager roles for Hempel in Asia Pacific, Nikolaj in 2013 joined the management team of Chinese listed company Titan Wind Energy. Here he has been reporting directly to the founder and CEO of the company and thereby have a unique insight in Chinese business principles. Nikolaj have in parallel been involved as investor in start-up projects and acts as China advisor for the Danish sovereign fund IFU.

Introduction
Despite a tightening of venture capital in China in the last few years, China’s start up scene is booming. The total assets under management by Chinese venture capital institutions has reached over CNY 5 trillion, up from almost nothing two decades ago when tech giants such as Baidu, Alibaba, and Tencent had just started to emerge.

In 2017, over 100 Chinese start-ups were listed in stock markets around the world, and China added 34 new companies to its stock of unicorns (companies less than 10 years and valued at USD 1 billion or more), now standing at more than 270. Measured by amounts raised, invested, and exited, China is now second only to the U.S. in the field of global venture capital.

Chinese start-up boom
Several factors have fuelled the Chinese start up boom:

- After three decades of maturing, Chinese start up and innovation ecosystems have gained a critical mass of knowhow and resources.
- The Chinese government views ‘mass entrepreneurship’ as the next stage of the country’s path towards becoming an innovation powerhouse, and has introduced a slew of policies to encourage and support start-ups.
- Entrepreneurs have become the new heroes in Chinese society, with the examples set by successful founders such as Jack Ma having created an aspirational ideal.
- An expanding consumer class is demanding, and willing to pay for, novel solutions catering to their needs.
- Capital requirements have fallen steadily in many industries, from sensors (fuelling the IoT revolution) to 3D printing to industrial robots, making it easier for start-ups to enter.
- A backbone of technology giants, notably Tencent and Alibaba, is nurturing entire ecosystems of start-ups, viewing start-ups as vehicles for experimentation and rapid execution.
• New financing solutions have emerged for small companies in China, such as the New Third Board, the New Fourth Board, angel networks, and government seed and venture funds from the national to the district level.

The government’s toolbox & Start-up ecosystems
The government’s toolbox to support start-ups include:

1. Direct funding and investment
2. Tax incentives
3. Financial policies
4. Educational guidelines
5. Entrepreneurship infrastructure development
6. Law-making
7. Authority and power over appointments.

Start-up ecosystems have consolidated around some key Chinese tech companies: Tencent, Alibaba, Lenovo, Baidu, JD, Xiaomi, Qihoo 360, and TCL are the Chinese corporates most active in start-up investment. A majority of Chinese unicorns are backed by these tech giants. The vision, infrastructure, and deep pockets of the Chinese tech giants are important forces shaping the evolution and accelerating the rate of change of the Chinese start-up landscape.

Entrepreneurial spaces & Geographic’s
The number of entrepreneurial spaces has expanded strongly in recent years, with such spaces having become an important element in the Chinese start-up landscape. They fall into the categories of creative spaces (standing at around 4,300 across China), incubators (around 3,300), and accelerators (around 400). Some provide resources and services to start-ups, others simply offer office space.

Geographically speaking, Beijing, Shanghai, and Shenzhen (in order of maturity) are the only truly global start-up ecosystems in China. The larger areas around these cities – the Bohai Rim, the Yangtze River Delta, and the Pearl River Delta – are dense mega city regions that offer diverse resources. Each has its distinct profile: Beijing has evolved into a stronghold of information technology, cultivating most of China’s unicorn start-ups; Shanghai, with its surrounding Yangtze River Delta, has been at the heart of the e-commerce boom and consumer-driven innovation; Shenzhen, as well as the wider Pearl River Delta region, has been the focal point for the maturation of the Chinese manufacturing sector. The strength of each region is clearly reflected in the types it nurtures: internet companies in Beijing; e-commerce and fintech in Shanghai; intelligent hardware in Shenzhen.
Management Consulting in China

By Jon Moi (Norway)
Consultant at Bain & Company in Shanghai

About Jon Moi
Jon is an experienced strategy consultant in Bain & Company, relocating to Bain’s Shanghai office in 2015. Jon’s expertise lies in the intersection of technology and strategy. His work in China has included defining the AI strategy for one of the Chinese internet giants, and developing a China Autonomous Vehicle strategy for a major international automotive OEM. Beyond these engagements, Jon has worked with companies in a variety of industries to understand both the threats and opportunities brought by new technology, including in banking, foodservice, consumer electronics and transportation & logistics.

Apart from his work in Bain, Jon is engaged with an early stage start-up business developing computer vision based AI tools for analyzing diamond and gemstone origin and quality. He holds a MSc. in Industrial Engineering and Technology Management from NTNU, where he specialized in Artificial Intelligence.

Management Consulting in China
There are few places in the world where professional services are more fast-paced than in Shanghai. Chinese companies have high ambition, competition is fierce and companies who succeed are the ones who are most nimble. Advising Chinese companies means aiming high, and finding a path for them to become number one within their field.

MNCs on the other hand must increasingly localize their offering in the Chinese market and operate at Chinese speed. Even MNCs with many years of experience in China are feeling increasing pressure from local scaled insurgents who bring a continuous flow of new products and experimental business models. The companies that successfully adapt are those that are able to adopt an agile approach strategy, while maintaining their core values that have made them successful companies in the first place.
Entering the Chinese Market
By Nick H. Laursen (Denmark)
Senior Director at Puji Capital in Shanghai

About Nick H. Laursen
Nick H. Laursen is a seasoned investment professional. He has been working in the financial industry since age 15 across various sectors like e.g. insurance, commercial banking, boutique investment, bulge bracket investment banking, multi-family office & private equity. He has been living in Shanghai since 2013, he has attended 5 universities across Europe and China and holds in MSc Applied Economics & Finance from Copenhagen Business School. During his many years in the financial sector he has worked in various fields; financial advisor for private individuals and companies seeking funding in China, equity researcher (where his two-person team won for best APAC research two quarters in a row by Institutional Investor), and Chinese multi-family office that does cross-border investments and joint ventures in the TMT sector.

China Strategy
It is important for companies to adapt their business strategy for the Chinese market, ensuring that they are able to serve a highly digital consumer behaviour. China is a fragmented country, hence the market opportunities might not present themselves in the usual suspects, such a tier-one cities.

For China nearly all you hear and see, however, contradicting is highly likely to be true. China is a massive economy as we all know and battling to overcome a number of difficulties in 2019 and the coming years. Moreover, the Chinese competitive landscape is fierce and fragmented, the east coast and 1st Tier cities might not be the right entry/expansion strategy. It is important for companies having a practical approach to China, an approach that ensure flexibility and manoeuvrability in an environment where change happens to so quick and can have massive impact of businesses. In this regards, having people in China is key.

- Market assessment
- Competitor landscape
- Market entry strategy

Select prior cross-border projects
- Iskilde China strategy proposal during the 2013 financing round
- SFX studio from U.S; location-based entertainment, IP strategy for their library and technology
- Co-working space; market entry strategy
- U.K media company; market entry strategy
- U.S jewellery technology company; market entry strategy

Partner selection
To the point above of the fast-changing business landscape in China it is vital to sustained success to have reliable Chinese partners that can help navigate the regulatory, business and political arenas. Many have found fortunes in the right partnership and many hasn’t, increasing the likelihood through careful deliberation and assessment of the partners is key to mitigating down-side risk of a potential partner. Value-chain analysis is here especially useful, as to
understand where the power-players are and how to work with them or around them. Many times the industry-chains in China are very different from the West.

The importance of a solid partner in China cannot be understated.

- Partnership research and sentiment assessment
- Interest level and cooperation models to understand alignment opportunities and hurdles

Prior cross-border projects

- SFX studio from U.S; location-based entertainment, IP partnership opportunities for their library and technology
- Co-working space; partnership research and selection
- U.K media company; partnership research and selection

**Financing**

For years China has invested domestically and internationally unprecedented of amounts in nearly anything, but China money comes with array of questions and concerns, more so now in the light of recent events that have highlighted the Central Government involvement in hardware hack and surveillance, to circumvention international treaties. China fear is on the rise in the West – it doesn’t mean the China opportunity shrink. It simply brings front and centre what we have been mesmerised to forget for the premium prices China has paid for assets. Proper due diligence investor intentions and strategic value-add (if any), KYC procedures and ongoing relationship building and maintenance.

Been working with most types of private & public investors; government funds, FOF’s, other family offices, strategic buyers, VC, and industry funds.

- Investor relationship building
- Guide and navigate China investor landscape
- Deal structuring and negotiations
Freight forwarding in China
By Viktor Strand (Norway)
Country Road Development Manager – Europe at Panalpina in Shanghai

About Victor Strand
Victor first moved to Shanghai in 2010 for an exchange program at Fudan University, where he finished his undergraduate in International Business. He then went on to get his MBA from Leeds Metropolitan University before moving back to China and starting his career in freight forwarding and logistics.

He started his career path in Ningbo in 2015 with a smaller firm, responsible for developing his own portfolio of customers. He then moved to Shanghai and took a job with another company, which gave him increased responsibility. In 2018, Victor made another career move, now working for one of the largest global freight forwarders. Victor has the overall strategic responsibility for their commercial activity with Europe, within his customer segment. Through various B2B/B2C positions, Victor has learnt the true value of honesty, accountability, and perseverance. He is currently utilizing his previously acquired tools in sales and portfolio management to assist the sales teams in China and overseas, in order to develop Panalpina’s European trade lanes and act as a bridge between the two markets.

Freight forwarding in China
Victor argues that nothing is more interesting than people and international trade, and that freight forwarding is the perfect link between the two. “At the end of the day it’s all about the people and the personal connections you make. Freight forwarding allows you to meet colleagues, customers, and partners from all kinds of industries and paths of life, giving you a wide array of input and knowledge”.

China is one of the world’s largest exporters of goods, making it an important trading partner for most countries. A trade related career in China will automatically put you in the epicenter of all global economies. The competition is fierce, and China is no exception. In order for anyone in logistics to be successful in China, you must have a genuine interest in establishing solid connections before potentially becoming business partners. It is an industry and a country based on trust, but the upside is that a friend – and a partnership made in China usually last for a long time.

Victor can highly recommend a career in freight forwarding in China if high-paced environments, business conducted across borders, and customer relations is something that drives you.
Foreign Entrepreneurship in China
By Zihan Nicolas Easton XU (Chinese/American)
Senior Consultant at Maersk Management Consulting in Copenhagen

About Zihan Nicolas Easton Xu
Zihan Nicolas has been a strategy consultant under the strategy department in the Maersk Group. Since he joined Maersk, he has been helping the group to develop new value-added products, conceptualize the IT/Digital strategy, look into various investment opportunities for the terminal business overseas, and contribute to one of the largest mergers in Maersk’s history. Going forward, he will be sitting in the Maersk Transformation team supporting the product organization to define their logistic and service offerings better as well as to develop their capabilities with M&A in scope.

Before joining Maersk, Zihan Nicolas launched his startup out of Booth School of Business, UChicago. He joined the Oxford Seed Fund which invests in early-stage startups founded by Oxford faculties, students, and alumni, after he sold the company and continued his education in the U.K. He has a particular interest in the consumer space and is actively seeking innovative and Chinese-friendly offerings to China’s aging population. He holds a Master of Philosophy and Master of Business Administration from the University of Oxford (UK) and a Bachelor of Arts from the University of Chicago (US).

Foreign Entrepreneurship in China
The early Chinese startup Gold Rush for foreigners have come to an end. Some of the entrepreneurs who tried the Chinese market realized that it is entirely a different beast – rapid product cycle successions, ever-changing customer preferences, the polarization of tier 1 & 2 cities with the rest of the country, social classes spending habits divided, unfamiliar business culture & sales norms, and copy-cat problems. On the other side, Chinese investors become increasingly skeptical about the foreign founders’ ability to execute.

However, the Chinese market is still hungry and growing. A small scale success in China can have enormous implications because of its sheer size– "one-in-a-million-chance-per-day" odd happens 1,400 times every day. The startups that succeed are those who “接地气/can feel the pulse of the market” meaning that these company can channel an adaptive strategy in their products/services while understanding the cultural context of the targeted demographics and scenarios.
INDIVIDUALS

INDIVIDUALS is a ‘Boutique People Advisory Firm’ who collaborates, advises and spare with managers, employees and young professionals about their careers, personal development and future plans.

We have a clear ambition to connect the most ambitious and curious young professionals from the Nordic countries to China, New York, Singapore and London. The purpose of this ambition is to create strong relations in the world’s metropolis and across continents - both for the young professionals and our clients.

We believe that by creating strong human relationships and having a broadly established global network, we create essential value in a career for a young professional. We strive to do this by meeting, interacting and counseling people we meet on our way.

We have created career networks and mentoring programs to accelerate our know-how about individual needs and ambitions. We also see that a globally founded mentoring program and network with ambitious young people increases the chances of organic growth and business opportunities.