



# VIEW*&*VISIONS

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## China and WVU Have a Long, Strong Business Relationship

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Dr. William B. Riley is the Chairperson for the Department of Finance and the Co-Director of the Center for Chinese Business in the College of Business and Economics at West Virginia University.

In his capacity as Finance Chair, Dr. Riley supervises a 12-person department that is responsible for an undergraduate major in finance, a MS in Finance program and a PhD in Finance program. He has authored more than 30 articles in scholarly journals and has written two books.

As Director for the Center for Chinese Business, Dr. Riley has presented workshops to Chinese executives in China and the U.S. since 1994. He regularly travels to China and has developed an extensive network of U.S. and Chinese executives working in Asia. Partnering with major U.S. companies, Dr. Riley initiated the International Academy of Management Excellence, a training program for senior Chinese executives on topics of current interest in management education.

Two of five vice-mayors of Tianjin, China, are alumni of West Virginia University. More than 100 business and government officials from Tianjin have strong WVU connections. And if you ask an official in Tianjin government to name five U.S. universities, it's quite likely that WVU will be in that group.

In Shanghai, China – with a population of more than 20 million people – the presidents of Shanghai Airlines, Baoshan Steel Company and Shanghai Construction Company all are WVU alumni. And it's all due to WVU-China “guanxi.”

The term “guanxi” means mutual benefit and it is strongly embedded in Chinese culture. China, historically a highly bureaucratic system of government, uses relationships – or guanxi – to get things accomplished. One-sided partnerships rarely stand the test of time, so both parties must benefit in order to survive in the long run.

WVU has educated thousands of Chinese students and executives in both degree and non-degree programs, and these students and officials certainly return to China better prepared to enter the job market and run their respective organizations.

What is the benefit to WVU? Our graduates will live and work all over the world and they need to be prepared to interact with widely diverse cultures. Their careers are likely to send them across the globe. Today's companies are global, and we are doing our students a disservice, if we don't prepare them to work in a culturally diverse world. We recruit international students not only because they are bright and hardworking, but because they bring something to the classroom that domestic students cannot – a diversity of ideas, experiences and backgrounds that provide

a rich learning experience for both domestic and international students. In our programs, we encourage culturally and gender-diverse groups, working together to prepare for the new global economy. As guanxi shows us, the key to any partnership is mutual benefit.

The relationship between China and WVU actually spans decades. Universities were leaving China by the droves after the 1989 Tiananmen Square incident, while WVU was just entering China in 1993. Several faculty members from the College of Business and Economics visited China in 1993 and signed a memorandum of understanding with the Shanghai University of Finance and Economics (SUFE) to assist each other in a variety of ways, including student and faculty exchange and joint research. As a result, the Center for Chinese Business was created in 1995 to oversee the variety of activities in which the College was engaged with China.

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WVU now has relationships with 20 organizations and universities in China. These relationships involve faculty and student exchanges, joint research projects, seminars and workshops, as well as lifetime friendships that are as significant as any formal relationship.



West Virginia businesses export billions of dollars each year, and each \$1 billion in exports results in 5,000 to 15,000 jobs, depending on the industry. Relationships established at WVU may well lead to international business opportunities in the future. U.S. Senators Joe Manchin and Jay Rockefeller have each led West Virginia trade missions to China. In the forms of relationships and economic contributions, Chinese students and executives provide significant benefits to the people of West Virginia.

WVU alumni in China include hundreds of business and government leaders from Tianjin, Shanghai, Beijing and Xi'an. Alumni events always include discussions of the strong connections these important officials have made with the people of West Virginia and always end with the singing of "Take Me Home, Country Roads." Although I have heard the song sung in China many times, it still brings tears to my eyes, as I look upon the audience and see the hundreds of Chinese faces singing and remembering with affection their experiences in West Virginia – all part of a special relationship called guanxi. ▽

*Representatives from West Virginia University's College of Business and Economics first visited China in 1993. WVU now has relationships with 20 organizations and universities in China.*

### Notable WVU graduates in China

**Yang, Ke**, a 2002 graduate of the MBA program at WVU, is one of the founding executives of China Minsheng Bank in Beijing and currently heads the credit card division of the largest private bank in China.

**Cui, Jindu** and **Ren, Xuefeng** are Vice-Mayors of Tianjin, the fourth-largest city in China. They attended WVU in 1995 and 1997.

**Zhou, Chi** was President and Chair of the board of Shanghai Airlines. He attended WVU in 1994. *The Wall Street Journal* quoted Zhou Chi in the 1997 article "Chinese Who Studied in U.S. Undercut Dogmas at Home." Zhou said, "What I found most useful was how to manage strategically ... according to a plan. We really learned to think ahead, and everything I learned is still knocking about in my head."

**Dai, Zhihao** is President of Baoshan Steel Corporation, the largest steel company in China. Dai received an MA in economics from WVU in 1995. Twelve top officials from Baoshan Steel attended WVU.

**Tang, Liming** is President of the Shanghai Chapter of the WVU Alumni Association and is the Vice President and Chief Judge of the Shanghai No. 2 Intermediate People's Court. She attended WVU in 1999.

**Jiang, Ping** is the Vice-Mayor of Shanghai, the largest city in China. He attended WVU in 1999.