In the past few decades, China’s economy has witnessed a rapid development, people are dazzled by various of modern business models, all professions and trades are making transboundary innovations, with upstream and downstream enterprises being united. In term of this, enterprises are gradually losing their boundaries, while the notion of Industry is increasingly blurry. Undoubtedly, innovation management calls for an interaction between rationality and practice. How to make traditional enterprises long-term competitors in the competition, how to turn start-ups into“unicorns” with high-performance in the industry? In the face of the rapid changes in the market economy, managers must keep up with the times to cope with the imminent challenges.

On 15th September, 2018, the 2nd “Oxford-Cambridge China Forum”(originally named “West Lake Forum”) was launched successfully in the city of Hangzhou, Zhejiang Province, with Oxford-Cambridge Alumni Association and the School of Management of Zhejiang University as its joint organisers. The forum invites leading academics and prominent entrepreneurs to share their insights on “Innovative Management” and “Entrepreneurship”, to encourage cogitation and discussion among the audience. It also serves as a communication platform for Industry-Academia-Research collaborations, which inspires reflections and creativity upon the practice of production in our society, and attaining therefore a new significance of cross-age in China's rapid economic development nowadays.

At the opening ceremony of the forum, Professor Tang Jianbin, deputy director of the Office of International Affairs of Zhejiang University, said that Zhejiang University very much look forward to academic cooperations and exchanges with Oxford and Cambridge in order to seek for mutual innovative development. Ms. Zhang Hui, director of china affairs, Development Office of the University of Oxford added that, innovation is the primary driving force for development. The ability of management organization laid in taking hold of the direction of innovation and enhancing the effectiveness of innovation.

The First Panel: Innovative Management

The concept of "innovation" was first brought out by the economist Joseph Schumpeter in 1912. In today's world, the key indicator which determines a nation's comprehensive strength is the innovation ability of that nation. Meanwhile, enterprises in various industries are also responsible for the up-lifting of comprehensive innovation capabilities in research-development, industrial chains and market models, so as to deploy long-termly with fast speed in the multi-faceted models of market supply and demand situation, as well as traditional and emerging industries.

In the morning, the panel of “Innovative Management” was held by Ms. Jiang Lijun, the current Executive Secretary of the Small and Medium Bank Internet Finance Alliance. With the rapid development of Internet technology, many leading enterprises in science and technology have emerged. Many industries have subverted the familiar patterns of enterprise management. New technologies based on artificial intelligence and blockchain are emerging in an endless stream, so do new business models and operating models. How to deal with the challenges of various technologies and business models, in terms of business model and innovation? What breakthroughs should be achieved to fulfill genuinely the "Paradigm shift" in the system? Questions like those were the focus of discussion in the morning.
The first speaker in the morning was Professor Wu Xiaobo, the Chinese-side director of Zhejiang University- University of Cambridge "Joint Research Centre for Global Manufacturing and Innovative Management" and the director of National Institute For Innovation Management. He delivered his opinion on Innovation and Entrepreneurship in the “Paradigm shift” with a particular focus on Unicorn companies. He pointed out that in the early stage when the concept of unicorns was first brought out, 73% of the world's unicorn companies were born in the United States, afterwards, the proportion as in other countries increased gradually. Nowadays, China has produced 164 unicorn companies, covering 18 different fields and with a total valuation of more than 628.4 billion dollars, which surpass the States. Industries which give rise to the majority of unicorn companies are Electronic Commerce, Internet Finance, Big Health, Cultural Entertainment and Logistics, which occupy 56% of the total amount. Top unicorn companies are all related to the Internet. Companies which develop rapidly in later stage are from area of New Energy Vehicle, Artificial Intelligence and so on. Therefore, technological innovation is the vital driving force.

Prof. Wu proposed that technological innovation in the industry should exceed the "non-linear strike" the window of opportunity, companies need to discover crisis and learning opportunities, to integrate resources such as high-tech zone construction resources, innovation ecology, platform entrepreneurial ecology and government policies, to keep up with the current market advantages and innovative resources of China at home and abroad, such as talent bonus, technology investment resources, institutional strengths, etc. They need to take advantage of the “Paradigm shift” to break the traditional strategy and gradually shift to the innovative market structure.

The second speaker in the morning was Mr. Jia Wei, a celebrated designer who well represents the “Chinese style design”, chairman of LKK Innovation Design Group, and founder of the shared design platform likkdesign.com. With living examples, he illustrated how imagination economy could be created, how “Chinese style design” and global sharing economy could be driven by innovation, how the process of designing, production, channels and consumer industry chains could be linked together, and put forward a new concept of "creating the aesthetic culture IP with imagination". It is self-evident that, the significance of innovative management can be seen both in intrapreneurship in large enterprises and the development of micro start-ups.

During the round-table talk later in the morning, Mr Xiang Hua, an Oxford alumnus, founder of Primecare International, former board member of UBS Investment Banking Division responsible for Asian health care projects and a leading domestic mother-infant ecosystem promoter, talked about his discovery from his eight-year’s working experience in London and Hong Kong that China’s existing maternal and infant market is too traditional, its cost performance is very low, and in need of being upgraded. Therefore, his original intention to start his business was to awaken, initiate and cultivate a new living style of mothers and infants.

Ms Wu Min, founder of Hangzhou Food Talk Communication, introduced to the audience her project “Food Talk”. This is a food oriented project which aims to foster an education over
The original intention to start this business was to connect people with food bearing asymmetric information.

The Second Panel: Entrepreneurship
In the afternoon, Mr. Chen Zhaoxuan, General Manager of Science and Technology Innovation (Suzhou) Centre of Oxford University, introduced us about Oxford University's history of scientific and technological innovation, its research strengths, diversified fund support and great achievements made over the years. He highlighted at the same time the future vision of Oxford University, which is to establish a world-leading innovation ecosystem with the University as the core, in order to create an excellent innovation and entrepreneurial ecosystem for alumni and enterprises dedicated to innovation.

Mr. He Shenglian, General Manager of the Oxford Suzhou Advanced Research Institute, indicated that, the future of technology is globalization. In her words, Oxford Suzhou Centre for Advanced Research is the "OSCAR" of the University. This is the first advanced overseas institution which Oxford University launched abroad over its 800 years' history, so as to seek scientific and technological cooperation with China and the world. This establishment in Suzhou is supported by Chinese government, and dedicated to research work in four areas: Biomedical engineering, advanced functional materials, environmental technology&energy and financial mathematics&computer applications. The research Centre will hold its opening ceremony on 23rd Nov. 2018. There are 36 research positions open for application.

Mr. Zhou Shenqing, founder and CEO of Distributed Credit Chain (DCC), who gained a Masters' degree of Financial Economics from Oxford, talked about his entrepreneurial journey from 2014 to 2018: starting his career in online stock trading, he then moved to P2P and later to consumer finance. He had made several entrepreneurial attempts before succeeded in the blockchain field. He concluded that only technology (innovation) can effectively prevent serious problems such as financial crisis in human society.

During the final round-table session, Dr. Liu Renchen, Associate Dean of Shenzhen Tsinghua University Research Institute with an Oxford Dphil degree, Mr. Wu An, CEO of Biiteca Culture and Technology Company and Cambridge MBA graduate, together with the above three speakers, discussed about hostess Ms. Chen Siyuan (who is also an Oxford graduate)'s questions on China's domestic entrepreneurial innovation environment and how could enterprises achieve innovation well, before overviewing China's international leading technology industry outlook in the next five years.

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Preparatory Committee members of the Forum (sorted by initials)
LIANG Beite  RU Binxin  SHEN Junxiao  TAO Andi  WU Libei  WANG Shuying  XU Xiaofeng  ZHENG Yangyi

On-site volunteers
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