

## 2025 H1 Newsletter of **CKGSB Case Center**

Theme	Company/Title	Focus of Study
		Geely's acquisition of Proton in June 2017 marked a significant
	Geely (English)	milestone in its global expansion. Amid an increasingly complex global geopolitical landscape, what valuable lessons and insights can other enterprises draw from its acquisition–focused global strategy?  In April 2025, the Trump administration's implementation of a
Globalization/ RCEP	Jinko Solar	"reciprocal tariff" policy has posed significant challenges to global trade. Against this backdrop, Jinko Solar stands out: having topped the global photovoltaic module shipment rankings six times between 2016 and 2024 – offers valuable insights for other Chinese firms facing tariff hurdles and intense domestic competition.
	TCL	TCL's globalization has aligned with evolving global trade environments and China's role in global industrial division. Since 2018, as global political and economic landscapes have rapidly reshaped, TCL has advanced its global industrial layout, upgraded the global management system, and responded to new globalization trends through regionalization and localization.
	Teapulse	Unlike those Chinese brands clustering in Southeast Asia, Teapulse has pursued a "reverse overseas expansion" strategy, entering mature markets like Europe, America and Japan directly. This exposes it to both "liability of foreignness" and " liability of origin " challenges. How did Teapulse overcome these dual drawbacks, and
	WOOK	what globalization strategies led to its success?  From building 3C digital accessories brands in Indonesia to developing a B2B e-commerce model, and then expanding into B2C and live-streaming commerce, WOOK has continuously upgraded its business model. Now a multi-brand, multi-platform, and omnichannel international enterprise focused on Southeast Asia, this case explores its development trajectory, the logic behind its business model
	Al and Biopharmacy (Article)	iterations, and the key capabilities underpinning its growth.  Both China and the United States have elevated AI to a national strategy, while China, the U.S., Europe and other regions are steadily advancing AI industry legislation. What implications does this carry
	Animoca	Headquartered in Hong Kong, Animoca Brands has invested in over 540 companies in the blockchain and cryptocurrency sectors. How does it help brands transition from Web2 to Web3?
	Deepleaper	Driven by its founding mission to "bridge the information gap," Deepleaper has achieved unprecedented global scale in "commercializing AI technologies across mainstream business scenarios" through years of iterative exploration. This case illustrates how the company defined its strategic direction, how it ultimately
Digitalization	DHgate	merged technological innovation with commercial success, and more.  This case explores the role of machine learning technologies in cross-border e-commerce.
and Al	Matsumoto Kiyoshi	Matsumoto Kiyoshi led Japan's cosmeceutical industry for 22 years before losing its top spot in 2016. In response, third-generation successor Matsumoto Kiyoshi Osu launched sweeping reforms centered on "digitalization" and "globalization." Today, while ranking third in scale, it leads in profitability and has been Japan's top-recognized cosmeceutical brand for eight years. How did it achieve this?
	MIXUE Group (1)	MIXUE has reshaped China's freshly-made tea industry with its disruptive "low-price yet high-quality" model. Digitalization not only drives its efficient domestic outperformance but also fuels its globalization—breaking geographical barriers to expand with low costs and high quality. This case analyzes MIXUE's cost logic and growth paradigm through digitalization.
	SANY	Sany is currently implementing three major strategies: globalization, digital intelligence, and low-carbonization. In this case, we will focus on the exploration and experience of SANY's digital transformation.
	BOE	This case traces BOE's three-decade evolution—from a near-bankrupt veteran electron tube maker to a global display industry leader, and now architect of the "Screen as Internet of Things" ecosystem. Having transformed from a tech follower to an industry pioneer, BOE unveiled its "Nth Curve" strategic framework in September 2024. This case focuses on its pivotal strategic shifts, exploring the rationale, decision logic, and organizational capabilities behind each critical transition.
	ByteDance	ByteDance has become a leader in China's new-generation digital economy, an influential global internet company with a worldwide presence and reputation. How did it achieve such remarkable success, and what insights can we gain from its journey? This case explores its success secrets through the lenses of innovation and growth.
	Focus Media	This case chronicles Focus Media's two-decade journey of navigating adverse impacts across economic cycles, systematically analyzing Jiang Nanchun's crisis response strategies and the sources of organizational resilience embedded in the company's institutional framework.
	Game Industry	This case systematically reviews the historical evolution of China's game industry, aiming to analyze its successes and challenges while exploring strategic approaches for industry practitioners to achieve sustainable development in an ever-changing market environment.
Strategic Management	Guvet	Founded in 2004, down jacket maker Guvet took a counterintuitive strategic pivot to tackle a key challenge for Chinese enterprises amid economic cycles: sustaining premium pricing. It boldly phased out nearly all mid-to-low-tier SKUs to focus on premium down jackets priced above RMB 2,000. This realignment sextupled average transaction value (ATV) in three years and boosted net profit tenfold, achieving brand premiumization long elusive for Chinese traditional manufacturers.
	MIXUE Group (2)	MIXUE is a consumer brand, while MIXUE Group operates more as a food manufacturer. How does it differ from traditional supply chain-focused enterprises and other freshly-made tea brands? With its extensive store network and established end-to-end supply chain, does MIXUE still face challenges? This case explores its commercial essence, core competitiveness, and developmental obstacles.
	Ninestar	In 2010, Ninestar subsidiary Pantum launched China's first A4 laser printer with proprietary IP, filling a domestic technological gap. Over 25 years, Ninestar has grown into the world's fourth-largest laser printer maker via three key strategic decisions. Its localization breakthrough is not only a commercial success but also sets a methodological model for related enterprises.
	OATLY	This case adopts a decision simulation approach for classroom teaching, focusing on four pivotal strategic decision points in OATLY's China development: ice-breaking, market establishment, competition, and response to the macro environment.
	SANY Lihao	Amid industry downturns, supply-demand reversals and shifting customer profiles, SANY Lihao—a key distributor of SANY Group—undertook a proactive transformation: from a transaction-focused sales agent to a full customer lifecycle value operator. This case examines its critical strategic judgments and path choices during cyclical shifts and proposes a corresponding theoretical model.
Business Model Innovation	The "Four-Quadrant Rule" for breaking involution (Article)	China's manufacturing sector suffers from intense homogeneous competition. Drawing on the basic economic principle that monopolistic competition drives differentiated advantages, this paper identifies four strategic models. Through these, Chinese enterprises can leverage supply chain strengths—either via independent R&D or collaborative innovation—to build differentiated product advantages in upgraded demand segments, thus "breaking the involution."
	Jack Technology	Over three decades, Jack has grown from a small workshop to a global leader in sewing equipment—transforming from distributor and manufacturer to an internationally recognized brand. This case centers on its "small-to-big" growth, analyzing its "four-stage brand globalization evolution" logic. It explores how this B2B manufacturer strategically used organizational capabilities, service mechanisms, and channel strategies to build a global brand.
	NIO	Who are NIO's core users? How does NIO build and operate its online community? What value does NIO's online community generate? What lessons can other companies draw from it?
Brand Innovation	Pien Tze Huang	Revitalizing time-honored brands is both a branding challenge and a contemporary proposition. Take Pien Tze Huang Cosmetics: its brand transformation under the banner of "Chinese herbal skincare" has quietly begun. This case focuses on how it onverted the company's strengths in pharmaceuticals into strengths in skincare products, telling the reinvention story of a heritage brand in the new consumer era.
	Qualcomm	In the booming smart device market, Qualcomm—a traditional B-end player—keenly noticed C-end consumers' growing interest in core technologies. This case focuses on its brand breakthrough in China, analyzing how it seized market trends, shifted from deep industry involvement to influencing end consumers, built brand momentum for its "Snapdragon" platform, and finally used brand value to strengther B-end business, forming a complete market ecosystem loop.
Einensial	Guilin Bank	This case examines Guilin Bank's distinctive microfinance programs in rural areas, analyzing the role of financial networks in driving loca agricultural development and enhancing governance capabilities.
Financial Innovation	Jinko Technology	This case analyzes Jinko Technology's project financing and bond refinancing efforts in Abu Dhabi's Sweihan Photovoltaic Project aiming to offer actionable insights for enterprises' overseas project operations and capital management strategies.
Social Innovation	FOTILE	Defining a company's three core principles—mission, vision, and core values—involves answering three fundamental questions: "What do we believe in?" (faith), "Why do we exist?" (purpose), and "What do we aim to achieve?" (aspiration). Answers vary greatly, and translating them into practice requires sustained reflection and action. This case focuses on FOTILE founder Mao Zhongqun's philosophical reflections and practical efforts, offering a reference framework for addressing these existential questions.
Operations Management	Medical Service in Xiamen	This case focuses on Xiamen's regional healthcare informatization initiative, showcasing its innovative practices in optimizing the alignment of medical service supply and demand, enhancing service efficiency, and improving quality through integrated information systems. It also highlights the scenario-based exploration of smart nursing by Xiamen University Affiliated Cardiovascular Hospital.
New Energy and Dual Carbon Goals	Xizi Clean Energy	Nursing by Xiamen University Affiliated Cardiovascular Hospital.  Xizi Clean Energy, a leader in China's waste heat boiler industry, entered the new energy sector around 2010 by participating in concentrated solar power (CSP) plant construction. It gradually built strong technical and engineering capabilities in CSP molten salt energy storage systems. Against China's "dual carbon" goals the company adopted a "traditional energy + new energy" strategy in late 2020, actively transforming into a diversified clean energy manufacturing and service enterprise.
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DeepSeek and Jevons Paradox  DeepSeek and Jevons Paradox  The impact and response of Trump's choose from?  Deflation: The silent killer  Trump's retrogressive behavior and the internationalization of the RMB  American Warren Buffett  Can the United States really "strangle" China in terms of technology?  Investor protection and the historic opportunity for the rise of the Weenergy vehicles in China due to subsidies?  The me  Title  Trump's retrogressive behavior and the internationalization of the RMB  American Warren Buffett  Can the United States really "strangle" China in terms of technology?  Investor protection and the historic opportunity for the rise of the RMB  Is the rise of new energy vehicles in China due to subsidies?  Theme  Title  Title  Title  Trump's policies are undermining the international status of the US dollar. What opportunities does the RMB have in this process?  Buffett is one of the most successful investors in history. So, what exactly is the secret to his success?  "The United States seeks to "choke China's neck" in high-tech soctors. Will such an approach succeed?  Investor protection and the historic opportunity for the rise of the RMB  Is the rise of new energy vehicles in China due to subsidies?  There is a prevalent view in developed countries that the neo of now energy vehicles in China is driven by government subsidies. But is this really the case?  An index report reflecting the operations of private enterprises  Conditions Index' Report	DeepSeek and Jevons Paradox The impact and response of Trump's tariff war is imminent. What countermeasures can China choose from?  Deflation: The silent killer  Deflation: The silent killer  Deflation: Trump's retrogressive behavior and the internationalization of the RMB  American Warren Buffett  Tit for Tat' and the tariff war between China and the United States  Can the United States really "strangle" China in terms of technology?  Investor protection and the historic opportunity for the nse of the Rise of new energy vehicles in China due to subsidies?  Theme  Title  Title  Title  Title  Focus of Study  DeepSeek and Jevons Paradox  DeepSeek seemingly reduces people's demand for GPUs on the surfaces?  Trump's batifer trump's tariff war is imminent. What countermeasures can China chance choose from?  Trump's tariff war is imminent. What countermeasures can China choose from?  We are well aware of inflation's drawbacks, yet deflation's harms remain underappreciated. In fact, deflation is highly damaging and warrants our aftention.  Trump's policies are undermining the international status of the US dollar. What opportunities does the RMB have in this process?  Trump's policies are undermining the international status of the US dollar. What opportunities does the RMB have in this process?  Buffett is one of the most successful investors in history. So, what exactly is the secret to his success?  The United States seeks to "choke China's neck" in high-tech sectors. Will such an approach succeed?  Investor protection and the historic opportunity for the rise of international unrecks and a necessary condition for the rise of international unrecks and a necessary condition for the rise of international unrecks and a necessary condition, where should China start?  There is a prevalent view in developed countries that the rise of new energy vehicles in China is driven by government subsidies. But is this really the case?  Theme  Title  Focus of Study  An index report reflecting the operations of private enterprises		Hong Kong's linked exchange rate system	decades, a regime that has withstood multiple tests over time. Yet under current circumstances, a question emerges: should this system remain our preferred choice?
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bonds is not advisable

The experience of

TikTok shows the

indifference of the

American elite

market shock would inevitably cause U.S. bond prices to plummet.

TikTok faced a ban in the United States. A popular app among young

people was prohibited by political elites in Washington D.C., reflecting

Hong Kong's linked exchange rate system has been in place for

an unresponsive aspect of the U.S. political landscape.

Should China adopt such a course of action?

Case Center's Recommended Works 2023 - 2024					
THE YORK P	视的设置。 野的进				
Theme	Title	Faculty	Research		
	ByteDance's Journey to Globalization	Xiang Bing, Teng Bingsheng	Yan Min		
Globalization	Geely's Acquisition of Proton: A Southeast Asian Fulcrum in its Globalization Strategy	Tao Zhigang	Chen Jian, Qiao Yiyua		
	OPPO: Globalization and Localization	Li Wei	Meng Fany		
	From "Anta China" to "Anta Global"	Shi Weilei	Li Mengjur		
	BYD: Becoming the Champion of New Energy Vehicles	Li Wei	Yan Min		
Strategic Management	SERES: Leveraging AITO to leap beyond	Huang Chunyan	Meng Fany		
	Yowant: From Cross-Industry Foray to Industry Leadership	Teng Bingsheng	Wang Xiaolo		
	Taiji: "One Digital Taiji" Transformation Strategy	Sun Tianshu	Li Mengjur		
Digital Innovation/ Transformation	Run to Earn – The Web3 Business Model Behind STEPN	Sun Baohong	Chen Jian		
	The Digital Transformation Journey of Techlex Group	Zhu Yang	Wang Xiaolo		
Family Heritage	Why is the Foundation Evergreen? The Family Legacy of Liby Group	Yan Aimin, Li Haitao	Wang Xiaolo		
	The Unique Features of Unicorns – Insights into SHEIN	Teng Bingsheng, Zhu Yang	Wang Xiaolo		
Unicorns	Yalla: A Rising Star in the Middle Eastern Social Entertainment Market	Li Wei	Chen Jian		
Brand Innovation	From Leading Maotai-Flavor Liquors to Langjiu Resort: Unveiling How Langjiu Built Its Brand Momentum	Li Yang	Wang Xiaolo		

Cheung Kong Graduate School of Business Case Centre Thank you to all professors for their research and guidance on the above cases and projects. If you need the full text of the cases in your work at the School, please contact the Case Centre at casecenter@ckgsb.edu.cn