

## **Jack Ma challenges the Youth to embrace ecommerce**

Alibaba Group Executive Chairman and Founder, Jack Ma has challenged University of Nairobi students to embrace electronic commerce as they seize opportunities during tough times, make their clients happy and achieve great success. Ma was speaking at the Chandaria Auditorium, Main Campus on July, 20, 2017.

Founded in 1999, Alibaba Group has grown in leaps and bounds and is now a major player in the global trade competing tech multinationals like Google, Microsoft, Apple, Facebook, Amazon among others.

Speaking to students, staff and the university community, Jack Ma, shared his heart out with entrepreneurs on some of the basic keys to success in the challenging business environment. “Don’t be afraid of your competitors”, he said. “Don’t even focus on your neighbours, focus on your customers and make them happy, your business will thrive. Don’t compete on price, but on quality of your services, “advised Asian leading business mogul.

Jack further challenged the youth to take their businesses online and enjoy the leverage that comes with internet businesses. He noted that in the future, 80% of businesses will be on the internet. He attributed the success of Alibaba Group to electronic commerce. With over 4 billion people on the internet, electronic businesses are bound to excel as compared to traditional businesses that rely on walk-in clients.

Turning to those who keep complaining and whining, Jack Ma said that it is needless to complain, instead the entrepreneur should take advantage of the opportunities as tough times present an opportunity for doing business. To those who are afraid of failure, he advised them to be courageous as failure is part of life. “I have failed several times, but I persisted on. I applied to join Harvard 10 times and I was rejected. Many people told me that I will not succeed in the internet business, but here I am, very successful and very rich, “said Jack Ma.

Unlike many companies which reward their shareholders with dividends to make them happy, Jack Ma opined thus: Make your customers happy, not your shareholders. He observed that making customers happy will ensure the sustainability of the business for a long time to come. He also urged companies to recruit more women as women have a higher intelligent quotient and a higher emotional quotient than men.

Dr. Mukhisa Kituyi, UNCTAD Secretary General, on his part noted that his aim for Kenyan young entrepreneurs was to build products and services that can be exported to the world leading economies like United States of America, Europe and China and not just remain importers of stuff.

The Cabinet Secretary for Information and Communication Technology, Mr. Joe Mucheru, narrated the various ICT infrastructural projects the government has put in place to enable Kenyan entrepreneurs thrive especially in the ecommerce, one of them being fast internet speed. Kenya has improved significantly in the ease of doing business.

University of Nairobi Vice-Chancellor, Prof. Peter Mbithi took the opportunity to welcome Jack Ma and his entourage to the University of Nairobi, the home of innovation. The VC informed the guest that the University has a 10 year innovation agenda dubbed the ‘Nairobi Innovation Week’ that aims at nurturing business start-ups, budding entrepreneurs and innovators.

Dr. Vijoo Rattansi, the University Chancellor, took the opportunity to thank the various partners who supported the event. Key among them were: The Ministry of ICT, Ministry of Trade and Industrialization, Chinese Chamber of Commerce, Nation Media Group, Radio Africa Group among others.