

First Class of Asian Entrepreneurs Graduates from UNCTAD and Alibaba Business School's eFounders Fellowship Program

Milestone marks Alibaba's commitment towards UNCTAD's goals for inclusive and sustainable economic development

Geneva, Switzerland / Hangzhou China, April 5, 2018 – The first class of Asian entrepreneurs have graduated from the eFounders Fellowship at a ceremony in Hangzhou, China. The program, a joint initiative by the United Nations Conference on Trade and Development (UNCTAD) and Alibaba Business School, aims to enable young entrepreneurs to unlock their full potential and to bridge the digital divide.

With the conclusion of the second eFounders program, Alibaba is now another step closer to fulfilling the commitment made by Jack Ma, founder and Executive Chairman of Alibaba Group, in his capacity as the UNCTAD Special Adviser for Young Entrepreneurs and Small Business. Over the next five years, Alibaba and UNCTAD will help empower 1,000 entrepreneurs in developing countries to use digital transformation for more inclusive and sustainable economic development.

“The energetic spirit and creativity of these young entrepreneurs and the altruistic approach they demonstrate in supporting the Sustainable Development Goals is encouraging,” Arlette Verploegh, UNCTAD's coordinator for the eFounders Initiative, said.

“Their stories are truly inspirational and provide real-life examples that the young generation can use new technologies to generate economic opportunities for the benefit of their communities,” Ms. Verploegh added.

Shaping Champions for the New Digital Economy

Throughout the 11-day program, Asian entrepreneurs gained first-hand insights, participated in field visits and attended lectures to understand the digital transformation that has swept China during the last 20 years.

Using Alibaba as the study model, as well as attending meetings with and tours of local incubators and e-commerce business schools, the participants analyzed Alibaba's ecosystem of platforms and solutions including Taobao Marketplace, Tmall, Alibaba.com, Cainiao Network, Hema and Fliggy, as well as recent industry trends and developments such as New Retail, rural e-commerce and the emergence of Internet celebrities.

Through these interactive and engaging sessions, the participants gained an understanding of the considerations made by Alibaba Group to support and grow the digital economy in China and looked into how they can apply the lessons learned in their home markets.

“We want to empower these budding entrepreneurs with fresh perspectives and provide the tools for success, through practical and theory-based sessions from our best and brightest talent within Alibaba and our network of partners,” said Brian Wong, Vice President of Alibaba Group, who heads the Global Initiatives program.

“It is inspiring to witness the passion in their pursuit for learning,” he said. “Their rigorous discussion of the issues and constant questions about the digital phenomenon in China have enabled them to discover new

ideas and approaches for a more inclusive and sustainable development model for their own businesses and for the benefit of their communities back home.”

A unique aspect of the program was access to top Alibaba executives and successful e-commerce players like PayTM, India’s leading eWallet provider, and Lazada, the largest e-commerce platform in Southeast Asia.

In addition, the participants visited various cutting-edge Alibaba facilities like [Hema Fresh to experience a physical representation of the future of New Retail](#). They also had the opportunity to understand smart logistics with a visit to the Cainiao Jiaxing logistics center and appreciate the immense potential of rural e-commerce development at Bainiu Village, also known as China’s Taobao Village after the online shopping website due to the seamless integration of e-commerce with every facet of life there.

The entrepreneurs also experienced the transformative impact of technology on society in China, with visits to the Dream Town incubator in Zhejiang, set to be China’s Silicon Valley, and to Yiwu City, a critical node for wholesale trade for the nation, and the world’s largest offline B2B market.

A Global Fellowship for Communities around the World

At the conclusion of the intensive 11-day program, participants were challenged to share how they plan to impart their new-found insights in e-commerce, e-finance and payments, smart logistics, big data and tourism to fellow entrepreneurs and their communities at home, and formulate improvements to their business ideas.

Malaysian participant Soh Yien Yee, co-founder and Chief Marketing Officer of AVANA, a social commerce platform, said she is eager to share all she has learned with fellow entrepreneurs and to utilize the advantages of e-commerce and the new avenues it is creating in Malaysia. “When I go back to Malaysia, my focus will be sharing with all those involved in the business how to leverage technology and harness it to further our business model.” She also noted that the program provided an avenue for like-minded entrepreneurs across Asia to share ideas as well as opened up opportunities for business networking and growth.

“As we graduate from the program, we signed a commitment with Alibaba Group and UNCTAD to become ambassadors of change not just in our country, but around the world. Our mission now is not just to solve our customers’ problems, but to become champions of the new economy with our innovative platforms in our respective industries,” said Abigail Joyce Mendoza of StyleGenie, a styling and clothing subscription box service in the Philippines, who took part in the program.

The graduation of the 37 Asian candidates, who hail from Cambodia, Indonesia, Malaysia, Pakistan, the Philippines, Thailand and Vietnam, means they have been officially inducted as Fellows of the global eFounders Fellowship network, joining an inaugural cohort of 24 African entrepreneurs who graduated in 2017.

As part of the commitment by UNCTAD and Alibaba to ensure all Fellows actively apply what they have learned within their communities, both organizations will continue to follow up with the Fellows with the support of local stakeholders every three months, and support the creation of digital ecosystems designed for inclusive and sustainable growth around the world.

For more information on the eFounders Fellowship, please visit <https://agi.alibaba.com/efounders-fellowship> and <http://unctad.org/en/pages/newsdetails.aspx?OriginalVersionID=1615>

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About UNCTAD

The eFounders Initiative is part of a set of smart partnerships UNCTAD is creating to help countries reach the Sustainable Development Goals.

About Alibaba Group

Alibaba Group's mission is to make it easy to do business anywhere. The company aims to build the future infrastructure of commerce. It envisions that its customers will meet, work and live at Alibaba, and that it will be a company that lasts at least 102 years.

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