

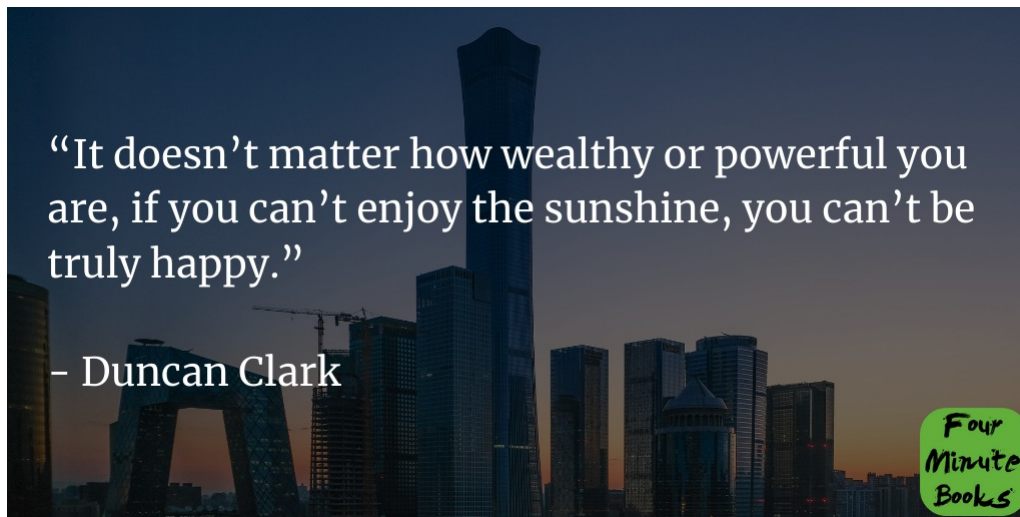
Alibaba Summary

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1-Sentence-Summary: *Alibaba* shares the inspiring story of Jack Ma's hard work, entrepreneurial vision, and smart thinking that helped him build one of the most successful and influential companies in the world.

Read in: 4 minutes

Favorite quote from the author:



Have you ever been to China? I've always wanted to go. It seems like such an interesting place and I've always loved meeting Chinese people and seeing their perspective on life.

It's seen incredible growth in recent years. Not long ago it was much poorer and far less of a superpower. And that's right when Jack Ma began changing the world with his innovative mindset by beginning Alibaba.

The history of this behemoth company, and the hurdles Ma has jumped to build it, is what you'll learn about in Duncan Clark's *Alibaba: The House That Jack Ma Built*. If you're starting out from meager circumstances but have big ambitions, you're going to learn a lot from this book.

Here are the 3 most inspiring lessons I've discovered:

1. Jack Ma, the founder of Alibaba, came from humble beginnings to beat the odds and build a better future for himself.
2. Alibaba focuses on caring about customers and employees above all else.
3. eBay gave Alibaba some stiff competition for the Chinese market, but Ma used his determination and cultural advantages to win.

This is a great book that will get you pumped up to work hard! Let's dive right in!

Lesson 1: **Through innovative thinking and hard work, Jack Ma beat all challenges to build Alibaba.**

Jack Ma began his career as an English teacher. But one day he had an epiphany that changed his outlook.

A friend that had also been a teacher for decades was riding home on an old bike with just a few cheap vegetables. Ma knew that this was all the man could afford, and reflecting on his own future realized he wanted more. He knew that he'd have to be innovative to have a better life than that.

Luckily, this was right around when the internet was becoming more widespread, and Ma began looking into it. We all know the amazing things that can happen when an ambitious person realizes they can use the internet to make money. **Jack soon began his first company creating websites to share contact information for other Chinese businesses wanting to build their online presence.**

It wasn't easy though. Because the technology was new, businesses were difficult to convince to use it. But by marketing to friends Jack had a good start and saw success early on. One site he made for a Chinese hotel was the only one that American travelers could find online, so they flocked to it!

There were still a few bumps though because the connection in China wasn't always very reliable. Sometimes Jack had to show clients their websites by printing them out on paper. This made it difficult to persuade people that he was legitimate. But hard work and perseverance prevailed. Not long later, the online retail store Alibaba was born.

Lesson 2: **Focusing on the needs of customers and employees is at the core of Alibaba's business model.**

You can't expect that a brand that customers love will just come out of nowhere. It takes work and commitment to serving your clients, which is exactly what Jack does. His determination to take care of them is a hallmark of his leadership and business model.

"Customers first, employees second and shareholders third." is the mantra that everyone that works at Alibaba knows by heart.

Jack's customers are his "shrimps," which he calls them because they're the little players in the big field of business. It also comes from the humble shrimp-fishing business that makes *Forrest Gump* rich in the movie. Jack is determined to give them the exposure they need to succeed.

Through pressure by shareholders, Jack stays strong to his position that customers come first. He'll never compromise his care for clients' needs in favor of what the shareholders want.

It's not just focusing on consumers that makes Alibaba so successful. The company is also good to its employees. Jack focuses on loyalty and motivation. Many employees have been with the company for years with no plan of leaving.

The company's campus is 2.6 million square feet. It's got food, bikes, and even a huge man-made lake for its people to enjoy. If you work for Alibaba you can also get up to a \$50,000 loan without interest. For all this Jack gets employees who work hard and have a high level of commitment to the success of the company.

Lesson 3: Winning in China was key for Alibaba's success, and Ma worked hard to beat out eBay to get on top in that market.

Have you ever noticed that in most movies, the hero only finds their true strength after meeting their greatest challenge? If you think about it, the main characters would never realize their true potential if it weren't for the villains. Crazy, right?

This is just what happened to Alibaba. It's the early 2000s and the company is still trying to make its mark on the retail market. But their "villain" that helped them eventually triumph turned out to be eBay.

Showdown! eBay vs. Alibaba! Ready? FIGHT!

eBay packs a pretty mean punch with its massive presence in the US. Their first move was to buy the company that controlled 90% of China's online consumer-to-consumer business. After rebranding it to EachNet, they were ready. But they wildly underestimated the underdog they were up against.

Jack Ma came in hot, fists punching with every cultural and home-field advantage he had. This rookie wasn't about to lose.

His first hit was to build a subsidiary of Alibaba called Taobao which targeted the same customers as eBay. Ma's poker face would prove to be a fatal blow to his challenger's strength. **He managed to keep Alibaba's ownership of Taobao a secret in the first four months of its launch.**

Ma put the nail in the coffin by playing his trump card of knowing what appealed to the Chinese market and using clustered displays and graphics on his site. Making the pages westernized proved to be eBay's downfall. When they moved the service to a US host in

2004, that was the end.

Alibaba was the winner! And the crowd goes wild!

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Alibaba Review

I always love a good origin story for big businesses, and *Alibaba's* is as good as they get! This book is inspiring and helpful to see how I, also from humble beginnings, might find success by working hard and smart. Although I don't ever want to grow as influential as Jack Ma, I've learned a lot from him by reading this book.

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Who would I recommend the *Alibaba* summary to?

The 51-year-old business-woman who likes uplifting stories that motivate her to keep working hard, the 32-year-old who came from next to nothing but wants to be an entrepreneur and improve the world, and anyone who likes getting inspiration from a rags to riches story.