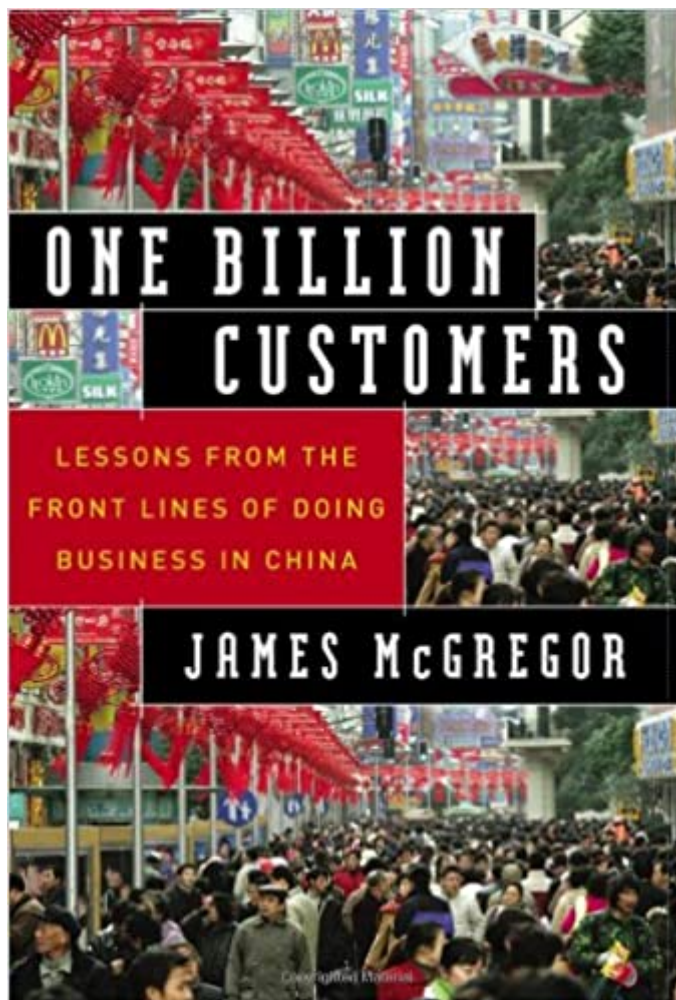


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# One Billion Customers: Lessons From The Front Lines Of Doing Business In China (Wall Street Journal Book)



## Synopsis

Companies from around the globe are flocking to China to buy, sell, manufacture, and create new products, but as former Wall Street Journal China bureau chief turned successful corporate executive James McGregor explains, business in China is never quite what it seems. *One Billion Customers* offers compelling narratives of personalities, business deals, and lessons learned, creating a coherent picture of China's emergence as a global economic power with a dog-eat-dog business climate that has turned bureaucrats into billionaires and left many foreign business executives with their pockets turned inside out. --This text refers to an out of print or unavailable edition of this title.

## Book Information

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## Customer Reviews

The promise and perils—mostly the latter—that Western businesses face in China's huge but chaotic market are probed in this illuminating if not quite reassuring primer. Ex-Wall Street Journal China bureau chief McGregor presents a series of case studies from capitalism's Wild East, including a rocky joint venture between Morgan Stanley and a Chinese bank; the rise and fall of a Chinese peasant turned billionaire smuggler; Rupert Murdoch's travails in bringing a satellite TV network to China; and a muck-raking Chinese financial journalist's battles with both government censorship and the private media's cozy relationships with advertisers. He caps each chapter with gleanings of wisdom ("assume your procurement department is corrupt until proven innocent") and pointers on such topics as which bribes are ethically acceptable (expenses-paid junkets to America "with

generous opportunities for tourism and relaxation") and which are not (suitcases full of cash). McGregor writes with the confidence of an old China hand, occasionally lapsing into generalities about Asian "shame-based" cultures, but generally treating the Chinese businesspeople he profiles with the same sympathy and insight he accords Westerners. Still, the picture he paints of the Chinese economy is a daunting one, ruled by over-mighty Communist officials, bribe-hungry bureaucrats, Byzantine regulations and a murky, cut-throat business culture structured by personal and family ties. Westerners contemplating a plunge into this shark tank will profit from McGregor's cautionary tales. Copyright © Reed Business Information, a division of Reed Elsevier Inc. All rights reserved.

McGregor has spent nearly two decades as a journalist and business executive in China. China, as he notes, is crashing its way onto the world scene as a rapidly growing economic powerhouse, and the challenge confronting the nation is learning to manage the large, complex organizations that will be necessary if the country is going to continue its ambitious climb to the top of the economic ladder. McGregor posits that the sudden transition from the Cultural Revolution in the 1960s and 1970s to the scramble for wealth in the 1980s and 1990s has left a deeply scarred society experiencing an economic and social upheaval. To reach the next step in its economic evolution, he believes that China must find ways to go beyond some of the lingering cultural, social, and psychological barriers that will soon impede that progress. The struggle now is to discover the management principles and techniques that will harness and focus the immense energy and intelligence of the Chinese. A detailed case study of an unparalleled rise to power. George Cohen Copyright © American Library Association. All rights reserved

The book is a good primer for anyone looking to conduct business in China. The book itself is getting dated, even the second edition, and the Chinese are becoming more Westernized in their business interactions. However, it cannot be understated that any attempt by a Western business executive to show respect for the traditions, history and culture of China will go a long way to building *guangxi*. While many of the customs and the banqueting are going to vary in intensity as you move out of Shanghai, Shenzhen and Beijing to the other cities that are less Westernized, the fundamental cultural elements of respect, face, influence and dealing with local influencers are foundationally universal. McGregor's background as a journalist shows in his writing style, which is extremely easy to read and follow, as well as his skillful storytelling. The relatively long chapters are easy to read, and his approach of having a "who's who" guide to the players in the beginning of the

book is useful for keeping everyone straight. His blending of personal interest, history, current practices and real challenges made an entertaining read for this business traveler while on the high speed train from Shanghai to Hongzhou. A worthwhile read before heading to China on business.

Reading this book is important for anybody who wants to understand how China really works. An update would be interesting. The last ten years have opened China even more towards the west, and, although much of the fundamental typology described in the book still prevails, the world is getting (for the better or the worse) more and more uniform. The book is packed with interesting facts experienced first hand by the author, it is easy to read, captivating and well structured.

Great book for understanding Chinese consumer base. It is also a great reference book for academic classes.

This was an interesting book but I'm afraid the info is outdated by now. I actually don't have it anymore. I bought it for the office I was working at in 2005 and left it there with a colleague when I left to study Chinese for a year. That colleague moved on to another job and I never returned to that office after my sabbatical was over, so not sure where it is now. Wherever it is, I hope it is doing someone some good!

I met the author in person and he's a very interesting individual who has some very good perspectives on the dynamics of China business. His book is written in a "case-study" format: each chapter is a story about a company and how it went well or horribly wrong. There is a bullet point summary at the end of each chapter summarizing all the chapter's insights. Very good reference for international executives who work and/or negotiate with Chinese business and government leaders on a regular basis.

As far as I can tell this is one of the top books on understanding the nature of doing business in China. Since I am a partial owner now involved with trade in China this has been a real eye opener in understanding the "lay of the land." It also interestingly provides a great understanding of modern cultural connections that might effect business but regardless are interesting.

Great read for anyone interested in China generally-not just business people. Several chapters read like a novel, but with direct lessons. The Xinhua chapter would be hilarious if it wasn't so important.

This book should have been called "One Billion Partners," as there is very little about market research in the book. Rather, "One Billion Customers" is a series of highly readable case studies discussing businesses and joint ventures that went right and wrong in China. Jim's been in China for many years, speaks Chinese, and is able to distill political, economic, and cultural factors into witty advance, such as "If your CEO wants to do business with China in order to turn around his business, lose his visa." A brilliant book. Highly recommended.

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