

Jack Ma: Love is Important In Business | Davos 2018

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SUMMARY

The discussion revolves around the transformative impact of technology on society, the importance of gender equality in leadership, and the future of globalization. Jack Ma emphasizes that while technological advancements can lead to social challenges, they also present opportunities for growth and innovation. He advocates for a balanced workforce, highlighting the strengths of women in leadership roles, and calls for a shift in education to prepare future generations for a rapidly changing world.

- The next 30 years will see significant technological changes, creating both opportunities and challenges.*
- Historical technology revolutions have led to social unrest; the current one could also lead to conflict if not managed wisely.*
- Gender equality is crucial for business success; women bring unique strengths to leadership roles.*
- Companies should focus on genuine inclusion rather than tokenism to achieve true gender equality.*
- Globalization is unstoppable and essential for peace; it must be improved to benefit small businesses and developing countries.*
- The future workforce must prioritize soft skills, creativity, and emotional intelligence over traditional knowledge.*
- Philanthropy should be integrated into business models, focusing on societal impact rather than merely financial contributions.*
- Leadership requires a mix of heart and mind, with a focus on empowering others and fostering a positive workplace culture.*

scared of in the next 30 years. Yeah, we people are very lucky because we are in the uh area that the world is in a very big transformation because of the technology. Uh I think we read a lot of on the books that 200 years ago when the first industry have a lot of great people and then a 100 years ago electricity revolution come a lot of success people. So now the technology come this new technology will also create a lot of successful people interesting careers but honestly every technology revolution come is going to create a lot of social problems and uh my view is the first technology revolution caused the first world war second technology revolution caused the second world war now we're on the third so What what is going to happening? People worry about artificial intelligence, people worry about robots, people worry about a computer and datas and privacy and securities. People start to worry but whether you worry it will come you don't worry it comes. So the thing is how you change yourself.

So I I think next 30 years the world is going to be huge change. If there's a third world war, I think the world war should be a war against the disease, a war against environment pollution, right? A war against the poverty

together, we should not a war against ourselves. But if we do not see clearly that using the new technology to solve this problem if we do not unite align together human being going to fight each other because every technology revolution will make the world unbalanced when something unbalanced coming somebody used to be number one suddenly become number two and somebody was number three and then become number one it's all comfortable.

So we people if you are 30 years old my my view is that if when you are 20 to 30 years old you should follow a good boss join a good company to learn how to do things properly. When you're 30 to 40 years old if you want to do something yourself just do it. You still can't afford to lose to fail. But when you're 40 to 50 years old, my suggestion is that you should do things that you are good at, right? And not do things that oh that's very interesting. I want to try something new. It's bit dangerous more when you're 50 to 60 years old spending time training and developing young people the next generation. When you're over 60 years old, better stay with your grandchildren.

But this is normally general like that. Not everybody like but most of the people were like that. So 30 years old we people next to 30 years are the luckiest period where a lot of challenges a lot of things are happening and with our knowledge with our physical power it's time you need to change. You have to think we all if you want to be successful tomorrow it's impossible. If you want to be successful a year later, it's impossible. But if you want to win 10 years later, you have chance. That is what I think. Wonderful. And moving on to a topic which is kind of impossible to ignore after 2017. So a third of all the people in leadership positions in Alibaba are women. But the picture elsewhere is a bit more bleak. And a friend of mine recently said something that has really stayed with me. Women are tired of empowerment programs and we want power. In 2016, venture capitalists invested 58.2 billion in malefounded companies while women received just 1.46 billion. And as 2017 showed, it was a year of sexual harassment scandals. The gender pay gap still exists and unfortunately the list does go on. So how do you think we can move beyond tokenistic gestures towards genuine gender equality?

Yeah, that is very interesting. Uh few years like four years ago there is a journalist uh came to our company and when he leaves he asked me question why there are so many women in your company and I never realized we have so many women in our company. I said anything wrong. Today we have a 49% close 49% of the employees of our company are women. That's a lot for a high-tech company.

It's not on purpose with high women. We think they are great in helping us to grow. Alibaba is a e-commerce company. E-commerce is a service industry. To serve people better, you have a you should have a surf service heart. We find that women doing much better jobs than men. And the second is that last century people compete muscle. No, not this century is not muscle, it's the wisdom.

And next is I believe if a person want to be successful, you should have a high EQ. But if you don't want to lose quickly, you should have a high IQ. But if you want to be respected, you should have have high LQ, the Q of love. So those three Q's put together, a lot of men, they have a high IQ but low EQ, a very tiny LQ. Women balance-wise, they're the best.

If you want your company to be successful, if you want your company to operate with wisdom, with care, women is the best. In my company, we notice that women they care others much more than men. Even our site today on shopping site e-commerce, we found women buy a lot of things, but they buy for their husband, their parents, their kids. Men only buy for themselves mostly.

because you care that make you the difference. So we have a 49% of the uh the colleagues in the company are women and close 37% of the senior management are women. We never feel anything wrong and women they they they sacrifice more they when they they love it they believe it they continue to do it. So I think the very in one of the secret source for Alibaba to be successful was successful in the past 18 years because we have so many women colleagues and the other thing is that we feel so proud and you know most of the time you see I go out I never realize that when we count always 50% of women with my delegation my team because we never think they're women we think they're great economics.

So if you try to say now we got a too many men so we have to put some women inside uh that's a disaster for both side. So what would your advice be to companies that operate a little bit more on that quota based system but seem to be not making progress or not having such kind of representation? When you have a quarter base to have you must have a lot of women you will never reach that.

I think a if a company full of man trust me this company cannot be sustainable cannot keep on growing because just like a a steel if you don't put what inside this steel is too tough it's easy to break so when you have a woman and man in in the same company when something happen the women are the for for example one of the value for our company is that the number one value is custom number one in pride number two shareholder Number three, this is everywhere I go. Wall Street did not like my point, but this is what I said. You know, if you if you if you like us, invest in us. If you don't like us, please sell our stocks.

Don't buy us. We believe custom number one, employee number two, shareholder number three. But when men start when we start to compete, men suddenly get very angry and you know this that and women always come no competition. Let's think about custom number one. Most of the women they believe in the first day dream or first day love. Most of the men easy to forget. I'm sorry it's not I say bad about man. This is statistic. This is statistic. This is why our company work the balance and it's it's naturally happening. It's not like we so a lot of people have a tendency man is better in doing things but we don't we think that even if man is better we still have to hide the women inside and then the women have enough women women will hire people more so this is how we did so uh I don't know how many high-tech companies in the world like us 49% colleagues of We feel proud of for that as you should be and I think it's a very strong message to send out to like I say other companies that have a range of reasons for why that's why that's not the case because clearly you've been able to build the most successful one with with that being with that being so.

So you just came off stage after giving a talk about digital e-commerce and what needs to happen for small businesses and entrepreneurs to benefit from globalization at a time when globalization once again is being questioned. Is it really delivering for the most vulnerable? Is it delivering for people in the global south etc. So what is your message to people in this room kind of about globalization? Really I think globalization cannot be

stopped. Nobody can stop globalization. Nobody can stop trade. And I believe if trade stops, war starts.

Trade is the way to solve the to to to dissolve the war, not to cause the wars. I think globalization did a fantastic jobs in the past 30 years, enrich a lot of countries, but of course caused a lot of problems, right? Young people did not have opportunities. Small business have not opportunities. develop developing countries will neglect it. But it's only 30 years. It's a baby.

It's a grow. You have to improve it. If you do not improve it, then you kill it. It's easy. Most of the time to kill something is much easy. So my beliefs it's our generation's job. Today we have a better technology. We have a better knowledge about globalization and it's our generation's responsibility or opportunity to improve it. Tell me how can you stop globalization.

Now artificial intelligence come, robots come. My grandfather worked 16 hours a day and he said he's he was very busy. We work eight hours a day. We said we are very busy. Our children may only work three hours or four hours a day for three days a week. I bet they will say, "Oh, we're very busy." Then when you work only three hours a day and four days a week, what are you going to do? You got to travel around, right? You cannot stay in the home for for a week. You would travel 30 years ago normal life you visit 20 to 30 cities whole your life 30 years later in your life you will visit 300 cities in your life because of mobile how can you stop it it's impossible so thinking about that the only thing is to improve it to make it simpler global trade should be simple people should be modernized should giving inclusive everybody have the opportunity. So my strong message is that well I feel sorry for WTO they did a great job but uh in the past 20 years when you put the 200 government ministers in the one room how can they agree on something right because I don't like your country no matter how good suggestion you have I say no but business people even if we put 200 business people in the one room we will surely agree on something and this is What I believe the next generation of globalization should be inclusive should create opportunities for young people to get involved.

The first globalization in the human history was controlled by few kings and emperors. Last 30 years globalization was controlled by 60,000 big companies. If you're not among the big companies, if you're not in the big powerful countries, you don't have chance. The next 30 years, I bet we will be we will have six million or 16 million or 60 million companies get involved the globalization.

And I I'm sure we will make it happen together with a lot of people maybe with you with a mobile phone if people still using mobile phone 30 years later. With a mobile phone, you can global buy. You want to buy something from Kenya, you just click. You want to buy something from Norway, you click global buy. Global sell. If you're small thing without internet, you can only sell in your village or small town. Today you can sell across the world and global pay, global delivery and global travel.

The only thing you have to bring is a mobile phone. No, not even a passport. This is going to happen in 10 years. And this is the message. Let's catch this opportunity. If you complain, the other people catch it. If you catch the opportunity, embrace it now. you will be the next Alibaba. People like me, I was born in a very poor family. I never got a great education.

You know, I failed all the examinations. For what reason? I don't know. But later I realized I don't have money. I don't have technology. I don't have a lot of good backgrounds. We have a rich uncle or something. No, the only thing I compete with my people then young people is let's compete for 10 years later. This is what I believe 10 years later will be happening. So everything I do for that goal I know 10 years later this thing is going to happen. So prepare for that because I know if I compete with him for next months no chance. So this is how my message it's a challenge but it's opportunity and it's the opportunity for people like us this world. The most difficult thing is to convincing a successful people. Ah we tell him this is a great opportunity.

He said no no no no no no forget it. Right? I've been doing this for 30 years. But for people like us we're looking for opportunities in order to survive. So we will do anything to be creative. So this is the message. 30 years it's opportunity for us. is a challenge for those people who are 60 years old. If they're 60 years old and not not discrimination, but it's it is tough for them and maybe says something about how we need to look at government as well in terms of more young people entering and doing policym. So if there are these six or 16 or 60 million businesses and we're all kind of hyperconnected on a more fundamental level, do you think consumption is making us happy?

Consumption? What do you mean consumption by making us happy? Oh, but through through consuming are we becoming happier through being more connected? Is that genuinely of course consumption will make without consumption definitely we're not happy right? But if their consumption may not be the thing is that for me people like me uh people say Jack you are very rich you know but I don't have time to spend money and I know this money is not does not belong to me when I have a 1 million two million it's my money but when you have uh 20 million problem comes you think US dollars because the valley or angry pond and stock market is going to problem when you're over \$1 billion dollars That is the responsibility because the society trusted you Kim manage the money better. If you think that is your money, you'll get into trouble.

This is what I always believe. That's the how can a person have a you know 20 or two billion dollars. No matter how hard you how hard you work, you should not get two two billion or 20 billion. The money people put on you is the trust and credit you have. So you should spend money better than government. You should spend money better than the other people. Spend money on the right places. So consumptions yes and I can service industry. Let me tell you one thing the AI robots is going to kill a lot of jobs because in the future machine but there will be we have to create more than service industry.

Service industry is going to have service is got a lot about consumptions. So doing the cons consumptions service industry has huge hope but you have to do uniquely. I think from that slightly philosophical point we can turn to the floor for questions. So, if you if you could please introduce yourself, say where you're from, please keep your questions succinct so we can take as many as possible and relevant for the whole group. Great. So, would you like to go first?

Hi, my name is Parv. I'm a global shaper from Chicago. And you just talked about philanthropy and I'm curious if you could talk about how you see your role as changing in in the giving space particularly given the fractured world we live in. Yeah. I think philanthropy the it's not about helping others, it's about helping yourself. Um I

had a huge debate with my colleagues several years ago. There's a big earthquake in China and there's big earthquake in Japan. So I we we donated like a uh I forgot their exam like a \$20,000 to Japan and 10 \$15 to China.

And people say why we donate that little because we are you know we have a lot of money and my point is no matter how much money you donate two million 20 million that money compared to that is tiny you cannot change a lot of things there the thing you donate because you change yourself when you change the world is changing you have to change yourself right and the next thing is that philanthropy is about action it's about involvement.

It's not about giving money. It's about wake up people's consciousness. So I think to me I grow up and my globalization is grow up in this place 20 thou year 2001 when I was nominated as a young global leader. I had no idea what is Davos where is the is it and what what is about young global leader but I came here I learned I listen about these corporate global citizenship and globalization all thing I grow up I understand it's this is to me it's like a philanthropy and this has changed to me as I told that every time I come to doubles I want to spend time with young people because I benefit from global young global leader early days when I listen to Bill Gates and Bill Clinton and George Soros these guys at that time we don't have that many people very poor facilities we are very cold I work like you know 30 minutes driving in in a bus coming here and watch and but now I think still have but this is good you know this is this is this is the this is the the tuition we pay for a grownup and now to me I think spending time with you benefit me and also I want to tell you my true experience it's a philanthropy does not necessarily mean it's money so by charity you cannot change the world but if you have a philanthropy heart you can do a lot of things so I find this what unfortunately a lot of people have a business hard here making money but do things like a philanthropy what we should do is should be a philanthropy hard but have a business skill I hate a lot of people do the opposite uh they want to make money but they talk like a philanthropy and they do like a philanthropy waste a lot of money so this is what I mean and it's uh if you want your team to continue to work with you all your life. You have to plant the seed of care the world care others the first day they join. I don't like a lot of companies make a lot of money making pollutions and counterfeit products by end of the year donate some money. This is no good business. The philanthropy idea should should be buried into the business model. That's yeah philan philanthropy of heart I think a message that young people can take forward please.

Hi my name is Iman. I'm a global shaper from the Jeddah hub in Saudi Arabia. My question is as a young boy did you envision that your life would be like this? Did you have intuition about this? And if so do you think the belief uh helped in achieving such great success? Uh, as a young boy, I never thought, you know, as a young boy, even today, I never thought I would be here. Honestly, I never thought, but as a young boy, I pro when I look back, every problems I met in my when I was a kid benefited me.

I failed so many times. People probably know that I applying jobs for so many jobs. Over 30 jobs, all rejected. None even got a chance. 24 of us were interviewed for a KFC job. 23 accepted. I was the only guy rejected. Five, six people went for looking for a police job. Five accepted. I was the only one. My cousin and I applied job as a as a as a servant in a fourstar hotel in my city. We wait a long queue for two hours. He was accepted. I will

reject. So my mother looked at me, you know, because but I know this is a training course for me. Before my 30 years old, I'm a failure. People lose, but I never give up. I think there is an opportunity there.

And then I I was a teacher later. I gradu from university. I was teacher in the university for six years. Number five because number five year I was elected the best teacher of my university elected by students. So I said everything I taught my students are the things I learned from books. What if I go out spend a 10 years experience all the things whether fail or succeed I go back to teach again.

That was my original think in doing Alibaba. So I never thought I could be rich. I never thought I would be successful. I never thought we could survive for 18 years and then we made it. The only thing that today we should do is share the experience and know how especially share the mistakes suffers with others. My thinking is that you guys remember if you want to be successful, learn from the other people's mistakes. Don't learn from the successful stories. Successful stories they make.

Don't listen to that. There are a lot of reasons behind it. Just like um I remember the first time Harvard Business School came to us say Jack we want to write a case study for you. That's years 2001 or 2000. They came they spend one week and they write a report and I read no I said this is not me and this is this is you. I said no this is not us. He said this is you. So the makeup is sign and the case study go up and they start to teach in a lot of universities. The next five years they invited me to go to the case study and they always find a competitor of my company and after every case study Alibaba will die that company will succeed all the students agree and actually every five year all the competitor die we still survive. So how can you study this kind of a successful story?

Learn from the mistakes. The other people no matter how smart you are, you will encounter these mistakes. You learn from mistakes not because you will be able to avoid mistakes. You will able to when these mistakes come, this suffer comes, you know how to deal with it, how to face it. I I the book I want to write if I if I want if I can is Alibaba 10,0001 mistakes.

This is the most treasurable things that in my life in my life is not how much we achieved it's how much we gone through the tough days and mistakes and this is what you if you start to think now it'll be good. So if you ask me when I was a boy, I never felt by that. Never. Let's go to the back of the room. Yeah.

Uh finally, uh YL from Shanghai. Uh I know that uh you recently uh spend uh 100 million 100 billion R&B in deep tech research. I just wonder how you think of the future of deep tech and how that's going to influence humanity and creativity. Yeah, thank you. I think technology as a company we invest 100 uh billion IMB which is like 150 right uh 15 no yeah 15 billion 15 billion US dollars on researching for the high-tech um as a company I hope in the future we gain our profit because of our technology not because of our eyes.

So we have to invest in technology. But I don't like this kind of there's a debate. Artificial intelligence big data is going to threat the human beings. I think artificial intelligence should support human beings. The technology should always doing something to enable people instead of disable people. When steam machine comes, when

cars comes, people hate it. You know, today we think car is good. When the man the the the the automobile when first was designed, people hate especially this car, this horsemen, right? They destroy every cars they can see.

So I would to say people like us when we have the money, we have the resources, we have the young all the excellent young people, we should spend money on the technology that enable people, empower people, make life better. So this is what we want to invest and I think artificial intelligence no matter how artificial intelligence is good human being in the future competed with the machine on knowledge you don't have chance computer is always going to be smart than you are when there's a car forget about it who run faster when there's a plane don't think you can fly like a when there's computer you know computer is always smarter than you are. They never forget. They remember everything.

They never get angry. They calculate faster. But computer can never be as wise as a man. What's the difference between smart and wisdom? My view is a smart people see something the other people don't see. A wise people see something he pretend he did not see it. A smart people know what he want. A wise people know what he doesn't want.

A wisdom, the person with wisdom knows I don't. Only you know I don't want this then you know what do you want. So I think this is the money we invest to support human beings not supporting Alibaba. This lab is open to the whole world. is not supporting Alibaba at all. Yeah. Wonderful.

So, hi, I'm Sad, global shaper from the Islamadhub. I really want to know what you think about leadership. Is it something that comes from the heart when it comes to decision-m as a leader or is it something that uh that you have to take uh you have to think through your mind as well? Or is it a bit of both? Like as a leader when you make decisions would you go with something that you really feel about from your heart or would you have try to have a mix of your mind and your heart when you make decisions?

Yeah, I think you uh it's a good question. I've been thinking about that. First it's uh it's your nature instinct there must be have something that you different second is you you need to training you should be trained through all the tough experience but still positive I found out some great leaders in the world they are always positive they never complain others and never complain and uh they they look at the things in a different view like normal people. So I think people in my company they at the beginning they don't like me because I'll always think about 10 years five years and then after we working together for three or five years they find hm you are right then we got the credit rating and as a CEO one of the jobs where everybody's happy you have to see the unhappy things when everybody's unhappy you have to see the happy things.

So leadership is nature but you have to have trained and learn and I got my leadership sub upgraded in doubles. I see so many you know Ali enter financing. How many people here know about Alip pay? Thank you. Alip pay's decision was made here. I was thinking about Alip Pay you know but I was not a dare to launch Alip pay because in China if you do financing without license you will be in jail at that time. So I said I went to the banks can you help us do the e-commerce on transaction no no no no banks would accept it. So if there will be no Alip

pay no financing the e-commerce go nowhere. So I was year 2004 I was here listen to a uh speech by two state leaders about leadership and this guy said leadership is about responsibility.

You believe it but don't the people don't believe it but if you think it's so critical you should pay any price to do it. So that day changed my mind and I call back to my uh team say let's launch it within one month if somebody has to go to the jail I go to the jail who will be the second one follow me if I go you continue and you go to the jail you go continue that was they called the leadership determination and year 2004 I made decision here I called back and now today the Alip pay launched And it's so big over you know 800 million people today using Alip Pay globally.

This is called Yeah. Wonderful. Shall we take one from uh YGL to be to be fair? Any questions? Yeah, please. Hello. My name is Pablo from Costa Rica YGL. And given your perspective of caring and being a trustee of all this, what do you do for self-care and also maybe within your company? Because early on often you can cut through sleep or other things in a silly way and you realize that if you plan for the long term, one also has to take personal care bether mindfulness or prioritizing better. And how are you doing this and how do you promote it in your company?

Well, I'm lucky that I have 18 co-founders and most of them my students when we in my apartment I told them my dream and my mission and we videotape funny thing is that when Alibaba launched the for the first day I said let's videape everything every important meetings that we join together I the purpose is that someday If we fail, we give the videos to the people to research why we fail. If we succeed, give the videos to the other people. So, we have like almost a whole house of video tapes.

So, the first vide tape I say I speak for two hours and those guys look at me. Okay. So, that's what do you want to do? I say, yeah, this is what I want to do. Um we I was the first I know nothing about technology. I know nothing about management. I know nothing about but the only thing is that you don't have to know a lot of things. You have to find the people who are smarter than you are.

My first way is always find people who knowledge on computer smart than I am. Accounting smarter. For so many years I always try to find people who smarter than I am. And when you find so many smart people, my job is to making sure the smart people can work it together. And then if smart people can work it together, it's easier. The vision they believe because if stupid people can work together easily. Smart people can never work together.

But people work together easily, they don't believe the vision. the people who believe the vision but they don't work together. So very important is finding smart people and my job is two things making sure they work together. So the culture is important long-term you should be ideal with great strong vision leader but you should also have to survive today. If you don't survive today you're gone. So the best way to promote your company is not the you it's not me as the CEO. The best way is your product, your services, your employees. The best impro best product of your company is your employee.

So I spend a lot of time early days for the first 2,000 employees of Alibaba. I speak everybody for for one or two hours when they joining. I said, "I will never promise you will be rich. I never promise you will be promoted. But I promise you'll suffer. I promise you will have a terrible life and right and all the all the terrible things I promise when joining this company, right? But good things if you promise good things, you are misleading them because I cannot promise myself.

We we know this is the future but we not we are not sure that we will be there but if we don't work together we all will lose our job. Well, that's the thing. And they do always say, and I think I've experienced this myself, if you knew how hard it would be, would you would you do it? And it seems for you a key part of leadership is leaving the ego at the door and being willing to hire people better than you who you can then kind of empower to carry out your your vision.

Yeah. Wonderful. Yeah. Hi, I'm Iman uh from Global Shaper Shakar Hub. Um, how does your experience of being a teacher influence how you run the business today? And do you have any message for those who are working in education uh space? Thank you. How the how does your experience of being a teacher in early days influence how you run the business today? Yeah. Let me tell you one thing. I never thought I could be a CEO. I never thought I later I become a good CEO.

One of the thing I learned is from teachers. As a teacher very important character of a teacher is the teacher always expect his students better. I want this student to become a banker that become a mayor. That guy is a scientist. This is all teachers want. If you don't have this kind of thinking it's a it's a it's a lous is a terrible teacher. A good teacher always want the other people better. You don't want this teacher in jail, that teacher is a bankrupt, that teacher is, you know, you know. So as a CEO, I trained myself is I always want those people join the company do better than they thought and everything the company should do is making sure the good environment to training him to be more positive and everything we do. This is a teacher and teacher does not mean I know better than you are. everything I know better than you are because I learn from others. So a teacher should learn all the time. A teacher should share all the time. A teacher should always expect the other people better than you are. And by the way, education it's a good big challenge now.

If we do not change the way we teach 30 years later, we'll be trouble because the way we teach the thing we t teach our kids are the things past 200 years is knowledge based and we cannot teach our kids to compete with machine who is smarter. We have to teach something unique that is machine can never catch up with us in this way 30 years later our kids have the chance.

I hope I answer your question. It's a very difficult one to answer, but what are those skills that you think we need to we need to teach? If it's we're moving away from knowledge, what are the key things? Value, believing, independent thinking, teamwork, care for others. These are the soft part. The knowledge may not teach you that folks. That's why I think we should teach our kids on sports, entertain uh uh the music, the painting, art to making sure human should be different from everything we teach should be different from machine.

If the machine can do better, you have to think about Hi, this is Hashimal Musawi from Manamaha Bahrain.

Talking about education and the fourth industrial revolution, we have been talking about people losing their jobs or they are not qualified enough with the skills needed. What are you doing for the people within your company to get up to date to get continuous learning to get to know what's the technologies needed for the future? Thank you. Okay, luckily I don't have to do a lot of these kind of things in my company because we are fighting every day for the future. We know if we do not work hard, Facebook or Google and Amazon all these gonna do better right so this is why we are globalized. It's a competition, globalized but we know that it's not about technology competition. All the people today, not like 18 founders, we only have two and a half people are engineers today. We have more than 25,000 engineers. They are all smart people. They do much better job than the 18 years ago but the only thing I want to make sure that these people have a philanthropy heart because the data we have the technology we have if they do not have a great heart inside we are going to make disaster for the world.

Google, Facebook, Amazon, Alibaba, these companies, we are the luckiest company of this century and we have the luck if we are lucky, we have the responsibility that we should have a good heart to do something good. But on the other thing I want to say is about that making sure that everything you do is for the future. For example, you know about single day shopping day November 11 is the day we created last year. That day we sold 20.25 billion US dollars for one day and for the first minute over 70 to 80 million people rush inside to shop on the mobile phone. So you have to make sure the system is good enough. We have to finish. We have to finish 270,000 transactions per second.

Can you imagine that? 270,000 transactions per second. If we do not have that kind of computing capability, the whole system will crash because we have several hundred million people waiting to pay the money. So this technology we know why we do this for crazy for one day because we want to test the technology. This technology should be inclusive because we know today in China we create probably like a 100 million package delivery. We believe a day five years later the whole world would deliver one billion packages per day.

Think about what's the technology. Are we ready for that? So the single day is to testing this technology and to be inclusive. So making sure the market drive them not the boss drive them. Thank you. Thank you Jack. Jesus from Mexico from the Montre Hub global chapter. We have been talking a lot about our generation and I really like the conversation about 30 years before 30 years after actually I have been hearing these days that we haven't had this snow in 30 years here so the question is going to a quote of professor Schwab he said a couple of months ago to the global chapters that we are the first generation that is going to suffer about climate change and we are the last one that can do something about it so with your teaching teaching passion what are the three things that you are saying to educate the 10 million employees or of the 100 million employees or everyone who's looking at this video to develop an environmental mindset, a spiritual mindset, a non-fragmented world mindset.

Okay, first let me say this. Every disasters, the environment disasters as a reflect of human heart today because when we need too much, we destroy a lot of things. I think the human being today we in the past 200 years because of knowledge based technology or knowledge based training system all we want to do is get more we want more things we go to the moon we go to Mars we go this we always outside looking we human being never

inside looking if you don't have the inside looking you will never be wise.

If you're not wise, you never know what do you don't want. Today human being get much more than they expect they should have. So the environmental pollutions the whole thing happening is because human being become greedy become arrogant. So this is why the big data the data technology is trying to understand the inside of human. What is the data is a human behavior. A lot of people trust me the machine will know you better than you know yourself.

Have you seen some movies some gamblers you know they they're great. They look at the eyes this if he he got a good card this eyeball will shake but normal people don't see it the machine see all the details machine know you better so what I would say is that in a data period human be next to 100 years people human will know try to understand in inwardlooking we will see a lot of ugly of ugly things of ourself when knowledge based outward looking you see the ugly things of the others and good things when you look inside working. This is Chinese philosophy. Chinese people our believing is always inside working. We're supposed to do have inside checking every three time three times a day. But not not really. If you can really do that, you can do that. Then you'll be good. So for environment, you're right. If we do not make action, take action, all the money you make will spend in the hospital medicine. Our kids will be in big trouble.

So let's fix it and fix first fix our heart, fix our knowhow and fix our belief. when you have a belief, when you have a religion, when you have a value, it's better. So I think this is what I concerned. I mean, this is what I think the young people should always have the value, the mission. If you have something you believe in your heart, then that would be different. This is what next 30 years education should be you focus on.

We have time for one last brief question. Karina, thank you. This is Karuna from the Portless Hub, Maitius. And um my question is you talked about um your workplace culture. I'd like to have one or two examples if possible of how do you motivate your employees and I'd like to throw in the last question is how much do you sleep? Because this is such a controversial topic and I keep hearing different versions. Thank you.

What if I keep the different versions? Some people say you don't need sleep. Some I've heard cos sleep only four hours. Sorry. I've heard cos sleep only three to four hours and whereas I've heard like you know you need at least eight hours. So yeah, I'm a bit divided and and I'd love to know your secret. Thank you. Yeah. How do I motiv uh incentive or mo my colleagues? You have to find the people that can mo mobilize themselves.

It's impossible to find to to encourage a negative person. So the people you hire, the people work together. They they have to be or you cannot we have 65,000 employees now. You cannot hire all of them that positive. But at least the people work with me, my management, leadership, several areas, they have to be positive. they have to know the to to incentive the others because I cannot incentive everybody and making sure the culture.

So I think it will be very painful for me to talk to my vice president and he need to be incentivized and mobilized every time right this won't work if he is not if he does not know how to incentivize or mobilize his people it's better I don't think he will be the vice president he should be a good engineer good designer but not

good leader A good leader should know how but not by only money.

Most of people incentivized or mobilized not because you give them a lot of money. You give the respect, trust, appreciation and correct, heartfelt advice. When you come to my meetings, internal meetings, you will be shocked because we are not like a lot of the other Chinese company. The boss say everybody listen, take notes and go down. We are like a war room.

We make decision based on whose voice is louder right early days you know we fight and talk and then making sure everybody speak up right so this is also a way of mobilize an incentive there are a lot of ways and different people have a different way to send incentive so this how much time I sleep yeah I have a problem I mean I don't I sleep uh not uh not very short but not good and I don't eat a lot.

This is something that I was uh curious. Um I don't eat a lot. I'm a very picky on the food and uh I don't know sometimes I would love to see what the things that make me work like that but for sure that if I suddenly give me one month's vacation I'll collapse it's I think there will be something in my heart maybe the mission at the beginning is a mission of 18 people today we have 65,000 people they all believe the mission so if I give up I can give up my position but I should not give up the mission if I give up everybody say hey no so and then especially today Alibaba at this size people continue to say for this size the growth rate will be tiny or down so what's the 10 20 years Alibaba will look like If you want to be still be greater or triple our size, what's what what the direction how to do it? So I spend a lot of time thinking a lot of time thinking and um I love to think. Good thing is I have a good team now. I think I do the talk, they do the work.

Yes. On that note, I think I'm sorry we