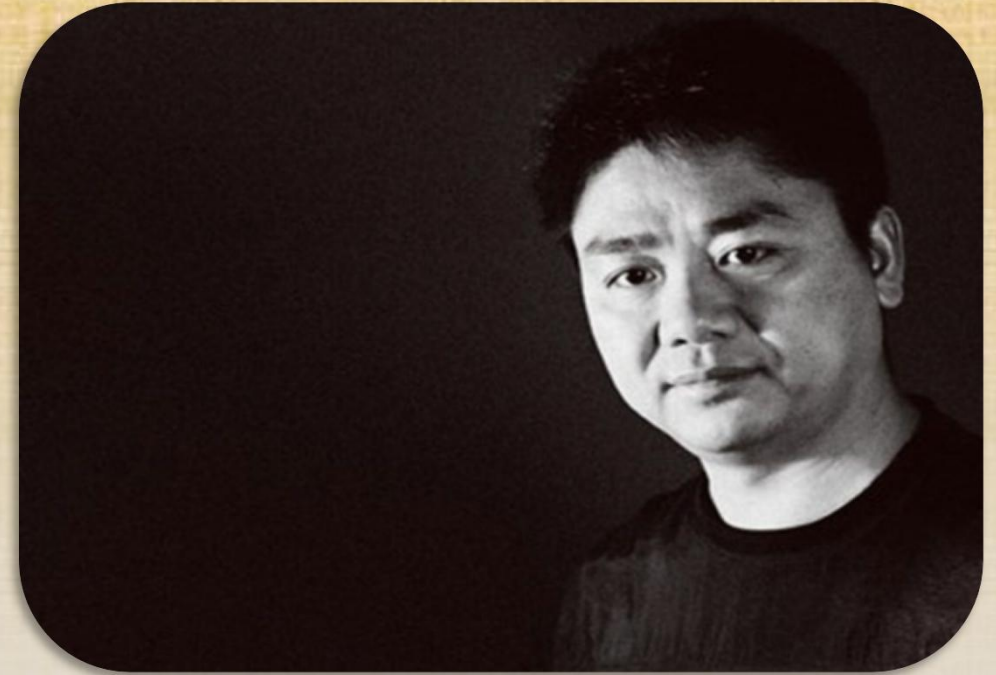


The story of Jingdong Mall



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Richard Liu's legendary life

- Experience in the early years
- Entrepreneurship
- What do I learn from him





Liu Qiangdong was born in 1974 in Suqian, Jiangsu province. His parents are in the business of shipping coal from north China to the south. As a young man, Liu Qiangdong had an interest in politics. Liu enrolled in department of sociology in the People's University of China which is known for its connection to China's political elites. However, finding the degree will not guarantee good job and opportunity, Liu spent all his spare time learning computer programming. He graduated with bachelor's degree in sociology in 1996. Liu later earned an EMBA from the China Europe International Business School.



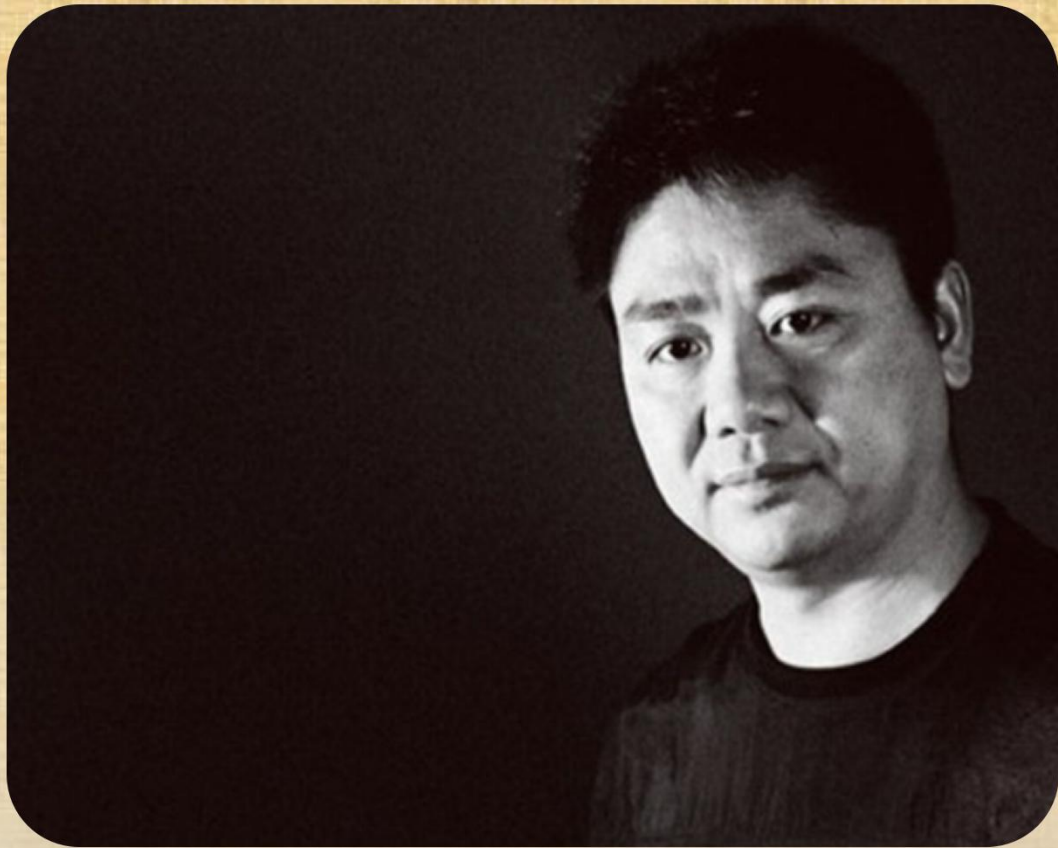
In order to the oath that he vowed never to asked parents for money, as a freshman he started copying envelope, at that time copied an envelope earned 2 cents to 5 cents. Dormitory lighted out at 10PM, but the corridor light was on, sometimes he would sit at the edge of the corridor or copy envelope at the gate of the toilet. He copied forty thousand envelopes at a weekend, just made one hundred yuan.



As a college student, Liu invested his income earned from programming work along with family loan into a venture of restaurant. The business failed in a few months and left him in debt. After graduation, Liu was employed by Japan Life, a Japanese health product enterprise, and successively served as the director for computers, the director for business, and the logistics supervisor. Two years later, in June 1998, he started his own business Jingdong in Zhongguancun High-tech Industrial Park in Beijing as a distributor of magneto-optical products.



By 2003, he has opened 12 stores in the chain. The SARS outbreak in 2003 kept staff and clients of Jingdong at home and forced Liu to rethink business model and divert to online business. Liu launched his first online retail website in 2004, and founded JD.com (short form for Jingdong) later that year. In 2005, Liu closed off all brick-and-mortar stores and become an e-commerce business. The company has become one of the leading e-commerce businesses in China. JD.com applied to go public in the US in January 2014. On 22 May 2014, the date of JD.com's IPO, the stock price rose about 15%.



We absolutely can't ignore small problems or the things which have little influence on the present situation, because the time will accumulate problems and is likely to cause a great loss. These holes are not enough to make the problems appear temporarily, but if you don't pay attention to them, not eliminate them in time. After a long period of time, the hole will grow bigger and bigger and one day the whole building will collapse."



We should be confident about ourselves and never give up doing anything. We should be more creative and try our best to find the new ideas in our life. Look at the world with a new perspective. We need to act decisively and have a positive attitude towards life.