

# Welcome

## Threat, Risk and Wealth Management Forum

# China: A Personal Journey



Moderator  
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Guest Speaker  
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Goldman Sachs Asset Management

Goldman  
Sachs

Asset  
Management



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# This is what you have heard...



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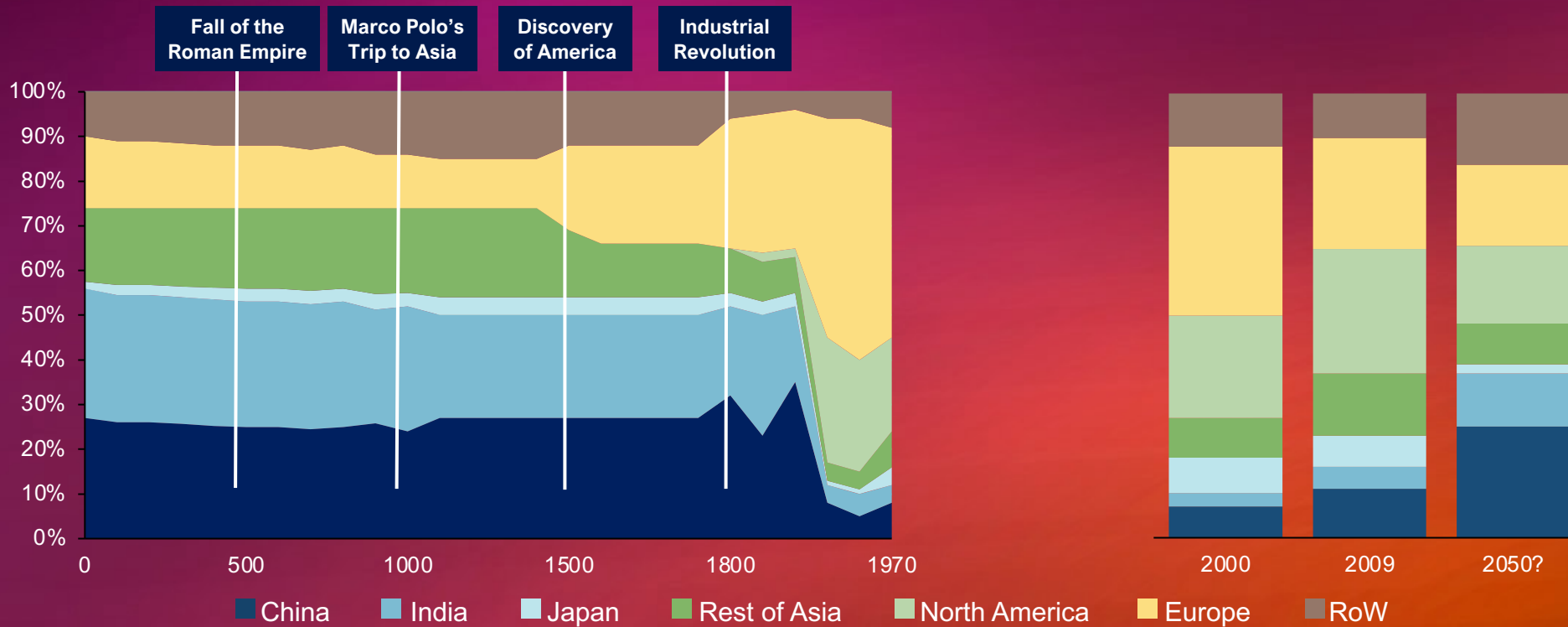


# Today's agenda

- **What? *China has more than one dimension***
- **When? *A look at China's "recent" past, present and future***
- **Why? *The mindset of China***

# When – The past since 1AD

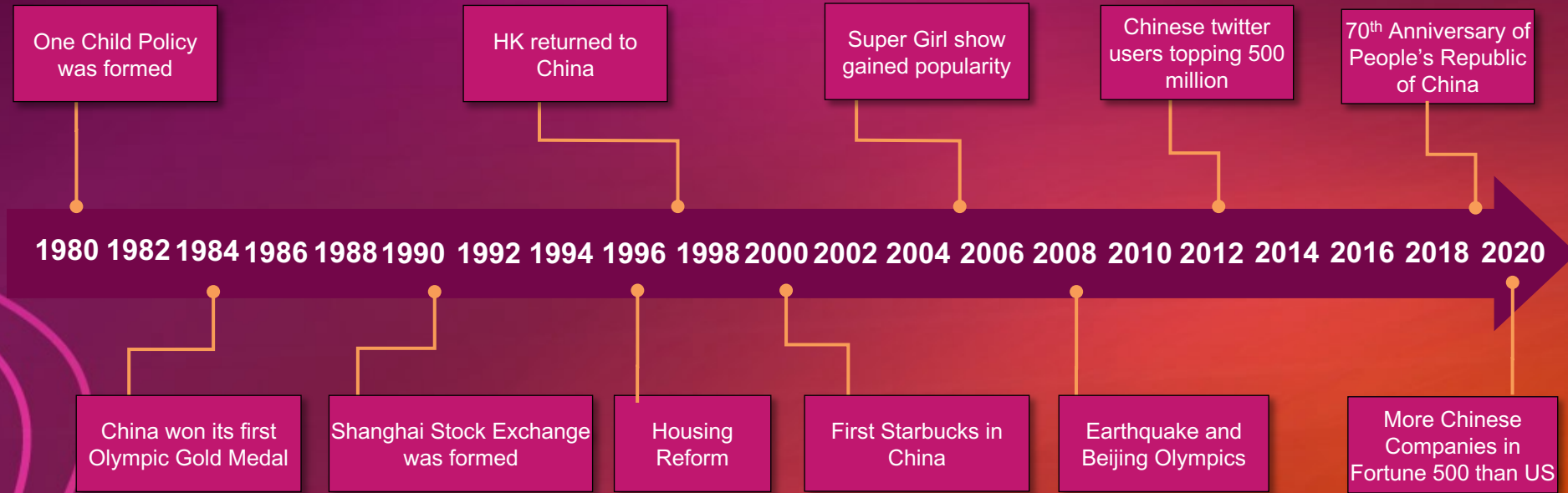
## Share of Total World GDP



**“Our land is so wealthy and prosperous, that we possess all things.  
Therefore there is no need to exchange the produce of foreign barbarians  
for our own.”**

**The Qianlong Emperor 1793**

# Present – Chinese millennials



**Key words for the Post - 80s and Post - 90s**

“Family Structure Change”

“Little Emperors”

“Competition”

# Chinese Millennials

## Three distinctive features

- **Generational Differences**
- **One Child Policy**
- **Outlook for life**
  - Global
  - Optimistic
  - Anxious

# What it means to be the 2<sup>nd</sup> largest economy

Source: Henley & partners  
\* Special Administrative region passport-holders

Visa – free travel



Asset Management



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# Why?

## What's the mindset of China

- Relationship with the State
- GDP vs GDP per capita
- Poverty vs Prosperity

## What's the perspectives of the Chinese

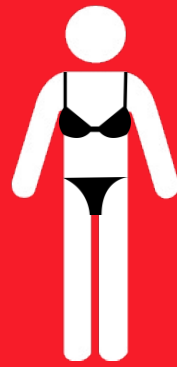
- Diversity and Inclusion at the individual level
- Inclusion and belonging at the team level
- How can organisations support it?



# Visible cultural differences

Sometimes it's the complete opposite

Standard of beauty



Means of transport



1970



2020

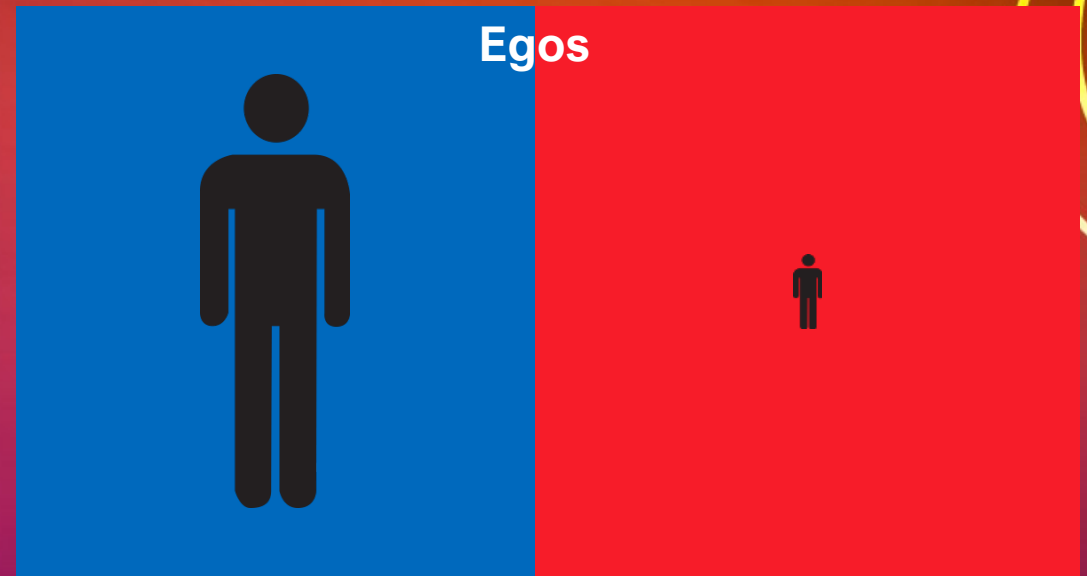
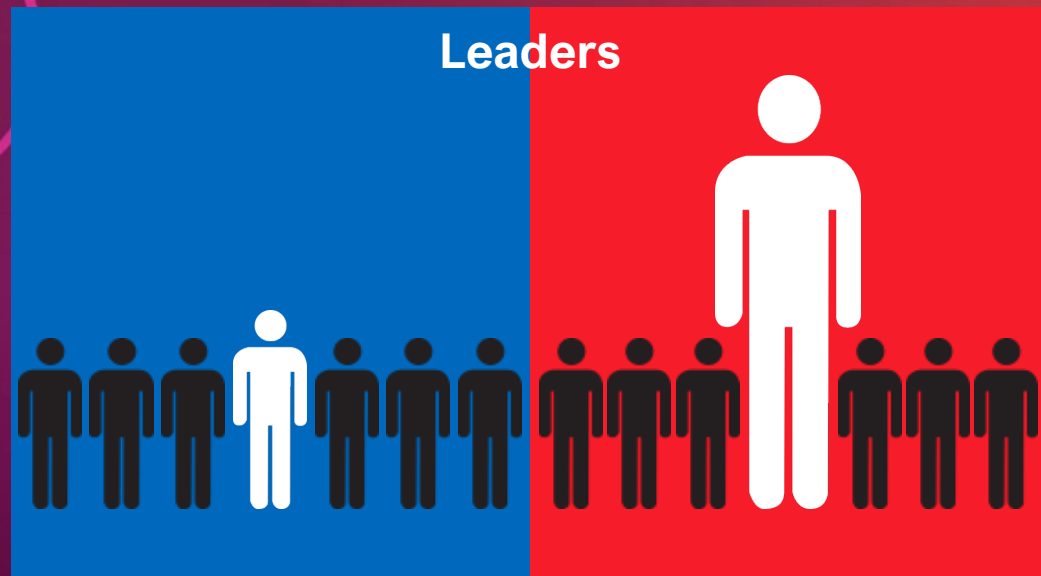


1970



2020

# Beneath the Cultural Iceberg



# Conclusion

## To recap – a personal journey from China

- What? China has more than one dimension
- When? A look at China's "recent" past, present and future
- Why? Mindset of China and Chinese

**What's your opinion on deficiencies in other countries?**



**Q3 Magazine 2021**  
**Have you read the Q3 COO**  
**Magazine?**

**[www.coomagazine.com](http://www.coomagazine.com)**

# Thank You!

Dates for your diary:

For more information visit [www.armstrongwolfe.com/wcooc/](http://www.armstrongwolfe.com/wcooc/)

- **Q4 Career Management Series: Opportunity awareness, mentoring, sponsorship, leveraging and managing your network (APAC)**  
Wednesday 1<sup>st</sup> December, 5:00 – 5:45pm (HKT)
- **Q4 Career Management Series: Opportunity awareness, mentoring, sponsorship, leveraging and managing your network (EMEA)**  
Friday 3<sup>rd</sup> December, 1:00 – 1:45pm (GMT)

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