

COLLOQUIUM BY JONATHAN WOETZEL

FASTER, CHEAPER, AND MORE GLOBAL - GET READY FOR CHINESE INNOVATION

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Faster, Cheaper, and More Global - Get Ready for Chinese Innovation

Speaker: Jonathan Woetzel, Director, Shanghai, McKinsey & Company



ABSTRACT:

China has the potential to become a global leader—creating a “China effect” on innovation around the world. This conclusion is based on China’s momentum in consumer-facing industries and manufacturing, and its growing capacity for innovation in industries where it is not yet globally competitive. Not only can China serve as the locus of innovation for a growing number of companies that want to penetrate China and other fast-growing emerging markets, but the Chinese approach to innovation also can spread, helping companies everywhere turn ideas into products and services more quickly and for less cost. Completing the journey from innovation sponge—absorbing and adapting existing technology and knowledge from around the world—to global innovation leader is critically important for sustaining China and the world's growth.

BIO:

Based in China since 1986, Jonathan has been instrumental in establishing and growing McKinsey’s presence in China. In addition to his work helping Chinese and other Asian businesses prepare for global growth, Jonathan is responsible for convening the Firm's work with city and regional

authorities in more than 40 geographies around the world. He leads McKinsey's Cities Special Initiative and co-chairs the non-profit think tank Urban China Initiative—a collaborative project of Columbia University, Tsinghua University, and McKinsey & Company—that aims to develop and implement solutions to China's urbanization challenge.

Jonathan works in the private sector as well, most often on topics related to corporate strategy, operations, and organization. He has served clients in industries such as energy, metals and mining, healthcare, telecommunications, and transportation. He has also worked extensively in real estate – specifically, on commercial revitalization – and advised on energy investment strategies and energy productivity opportunities among other topics. He supported the largest company in China in a fundamental restructuring that led to the then-largest foreign listing on the New York Stock Exchange.

Published widely in both Chinese and international publications, Jonathan has written five books on China, including *Capitalist China: Strategies for a Revolutionized Economy* (Wiley & Sons, 2003). Jonathan received his B.S. of humanities and liberal arts and Ph.D. of political science in University of Southern California.