

CHINA CROSSROADS

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Decisions, Missteps, and Lessons of China's Industrial Businesses

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The only thing that has never changed in China is change. Knowing China is good, but not good enough. Learning how to win in China is not a learning session. It is a continual process of learning and adapting to keep up with the changes and take advantage of them. The opposite is also true because changes may also be unfavorable. This chapter lists examples of rewards for good decisions made and prices to pay for the opposite. Continual learning is more accessible and straightforward than it seems. Our mottos: Don't skip the basics, stay close to customers, and have a clear vision of China's priorities.

[Kenneth Yu](#) is a veteran of one of the world's renowned innovative companies, 3M. He joined 3M in Hong Kong in 1969. He started his international assignments in 1984 when he was appointed as the Managing Director of 3M Taiwan. His broad exposure to international started when he was appointed Director of Health Care Business in 3M Asia Pacific covering all the countries and territories in the area including major ones like Japan, Korea, Taiwan, Hong Kong, Australia, and New Zealand. 3M's business in China was minuscule at the time. Over 44+ years, he has completed various leadership assignments in Asia Pacific and the home office in St. Paul, Minnesota. Most notably, Mr. Yu took over the leadership of 3M Greater China Area in 1993, leading 3M China from a modest beginning to become 3M's largest international subsidiary. Before he retired from 3M in 2014, he was already serving on the Board of MTS, a NASDAQ listed hi-tech company specializing in testing and sensing systems. In 2018, Mr. Yu was appointed as a Consultant to Goldman Sachs' China-U.S. Industrial Cooperation Partnership Fund. In that year, he was also appointed as an Advisory Committee Member of Nottingham University Business School Ningbo.

[China Crossroads](#) hosts talks on all topics related to China, including business, foreign policy, and other areas as they relate to China, the idea being that China is both already a "crossroads" of the world and itself at a "crossroads" in terms of its future global influence. For more information, contact Frank Tsai at editor@shanghai-review.org.