

## Jack Ma who has the ambition to change the Internet world

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Jack Ma is currently the founder and CEO (CEO) of Alibaba, an emerging e-commerce group in China and the biggest competitor in a market that is being considered 'hot. 'most in the world in the Internet field. ' *Jack Ma is a visionary ,* ' said Mark Su, a financial expert with H&Q Asia Pacific in San Francisco. ' *He is leading and embracing the latest trends in Internet business. '*

Among Mr. Ma's fans, there are also quite famous characters in the Internet 'village' such as Jerry Yang, Yahoo co-founder, and Masayoshi Son, a Japanese tycoons in this field.



Jack Ma (left) and Director Daniel Rosensweig of Yahoo! at a press conference in Beijing announced the

Yahoo! China bought 40% of Alibaba.com

Some might argue that Jack Ma is no different from the countless young entrepreneurs emerging in the Internet in East Asia. But in fact Jack Ma is having an advantage that entrepreneurs in this area cannot. He was born in China and is now doing business in the country, which is emerging as a creative source of Internet-based technologies. Analysts say that this trend not only promises to change the Internet itself but also contributes to changing the world economy. Jack Ma once said: *' It seems that we are struggling to gain Internet market share in China. But what we are doing can create a real impact on this field worldwide . '*

When looking at Jack Ma with a modest height of just over 1.5 meters, the skinny figure, looking a bit austere in baggy clothes, few could imagine this man could creating a sizable influence on world business, especially in the Internet field. (Recently, he was selected by Business 2.0 magazine as one of the most influential entrepreneurs in the world.)

Born in Hangzhou, an industrial city in southern Shanghai, Jack Ma taught himself English from tour guides for American travelers. Currently, he is one of the few Chinese entrepreneurs who speaks English fluently. The first time he 'touched his computer keyboard' was in 1995, during a trip to America. When introduced by some Seattle friends, he typed the words 'China + beer' into the Yahoo website's search box, but received no results. And so he had the intention to find ways to help the names of Chinese businesses appear on the Internet.

When he returned to China, Jack Ma founded China Pages, which was later considered the first commercial website in China. Four years later, he took another step in the field of Internet search by establishing Alibaba.com.

Last year, Yahoo! China spent \$ 1 billion to buy 40% of Alibaba's shares, becoming Alibaba.com's largest strategic investor. Jack Ma's company also has full control of Yahoo! China (worth about 700 million dollars). Meanwhile, Yahoo! struggling to gain market share with leading Internet search companies in China, Baidu and Google. He decided to buy Yahoo! China recognizes that Internet search services play a very important role in its e-commerce strategy. *' I think in the field of Internet search, we have a chance to win. When we take control of Yahoo! China, this company did not work very well at that time. And so is it now. We will make it better ,'* said Jack Ma. He forecast this year Alibaba will reach US \$ 200 million in revenue, almost double last year. Alibaba currently has more than 15 million customers in 200 countries and territories around the world, of which over 100,000 businesses pay between \$ 250-10,000 a year for Alibaba's online services.

Jack Ma said that it was Hangzhou that helped his company succeed as it is today. *' In Hangzhou, we have the advantage of being close to customers and this place has given us different thoughts ,'* he said.

And one of the different thoughts is that in the race to gain market share with eBay in the form of Internet auction sales, he did not charge for services from Taobao's customers, a similar website. like eBay of Alibaba. As a result, Taobao now has more than 20 million registered users and is the most popular e-commerce website in China, accounting for 67% of the market share. But perhaps Taobao's most important victory over eBay is that the site has long been ahead of eBay in bringing instant message services to customers who use the site.

Jack Ma believes that the facts and demands of the Chinese market will pave the way for innovations in the field of online search. *' If you follow Google's way, you're just going to be a follower. We have to do so for Yahoo! become more friendly with more interaction with 1.3 billion Chinese people, because not everyone in this market is a 'hi-tech' and know how to ask questions. matching search sites ,'* he explains.

When asked about Alibaba's long-term goal, he said: '*I believe that within the next ten years, there will be a Chinese company in the world's top three companies in the Internet field, and we want to That company must be Alibaba .*'

Despite expecting Alibaba.com to become an international company, Jack Ma said he has not thought of issuing the company's public stock for the first time (Initial Public Offering - IPO). . '*I don't think we are ready [with the release of IPO], perhaps waiting for another 3-5 years ,*' he said.

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