

Collection of Interview Materials

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We are not so much called "rich second generation" as "creative second generation". As you know, my father was one of the earliest businessmen to go into business after the reform and opening up. In my generation, our family has become quite good. Senlong Group enjoys a high reputation in the real estate market of the whole southern region. The way out for children in this family situation is to inherit our father's career. After returning from studying in the UK, I was assigned to our own company to take over our own business like most of the "rich second generation".

But you know, the real estate industry is not particularly prosperous in recent years. It is a sunset industry, not a sunrise industry. I thought I should have a better choice. Instead of sticking to the tradition and waiting to die, it is better to find another way out and find a better development industry. I studied design in England and have many friends in art circles. My friend suggested that in this era of highly developed media, we can consider a new media industry, which is a very promising industry. I was also very excited to see that some of them have made preliminary achievements in investing in the media industry. I thought if I embrace this dream, I would succeed.

My heart and dream inspired me, so I named the company XM ("X" means heart and "M" means dream—Researcher's note) Media. I received a good education abroad and obtained a master's degree, which suggests my learning ability is beyond doubt. Although the media industry is an emerging industry, which is different from the real estate industry operated by my family for a long time. But I believed that after a period of study, I would certainly be able to master the development law of this industry and do a good job in this company.

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Yes, people in our village say my brain is alive. Do you think this brain is born? I don't think so. I was forced. If my brain wasn't alive, I couldn't live. My family couldn't live. My original family was very poor. My parents were peasants. Our family was the poorest in our village. My parents had no money to train me to study. I dropped out of school after primary school. After several years in society, I got married. It's OK when I was single: I was full and the whole family was not hungry. But after having three sons, if I can't use your brain to do some business, the family can't live.

We peasants always say "the living can't be suffocated by urine". (Chinese proverb. It means that people can always think of ways to solve problems—Researcher's note) One of my uncles ran a cloth business in Shaoxing. Business did well in those years. In the early 1990s, people were short of food and clothing, and the supply of clothing was in short supply. I thought like this, why don't I set up a textile factory to produce cloth?

Lack of money can't defeat me. I had no way, but the bank had a way. I asked my uncle with good reputation to go to the bank to help me apply for a loan. At first, my uncle had doubts. He said he was afraid of my poor management. I patted my chest and told my uncle

that I would be able to run the factory. Others are successful in business. Why can't I? My brain is no worse than others, and I am hard-working. If a clever man is willing to insist and bear hardships, will there be anything he can't do? Finally, my uncle was convinced by me.

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You don't have to explain too much. The concept of cognitive flexibility is too clear to me. When we were in Tsinghua University, we participated in the experiment of psychology. It was like playing a card game, and then I was judged to be the group with low cognitive flexibility. You can also say that I am the same outside and inside. I don't look like a smart man with all sides, do I?

This B & B is not my idea. To be exact, it is an expedient measure. My wife's home is local. We have a three story building on Huangshan Old Street. I didn't know what this building should be used for. Isn't it good for us to decorate it and live here occasionally when we come on vacation? Why transformed it into a B & B? But it seems that except for transforming it into a B & B, I can't think of a better way to develop its value. After all, both of us are teachers and have no other income. We still need some extra money.

But from the beginning, I felt that the possibility of success of this project was not high. After the epidemic, Huangshan's tourism industry has declined. You see, the catering and accommodation industry in the Old Street is depressed. What's more, it's our new B & B that doesn't have any influence on the Internet. Knowing that the investment will not succeed, but I was unwilling to give up. Maybe this is gambler psychology.

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Entrepreneur 2

Entrepreneurial self-efficacy, according to my simple understanding, I think it refers to a kind of confidence in entrepreneurship. In most cases, I am a confident person. I think this aspect comes from my relatively smooth life experience. I have been doing well in my studies all the time. I have been admitted to an ideal university, found a satisfactory job, and married a lady I like. The continuous superposition of successful experiences has strengthened my self-confidence. So I also have strong self-confidence in entrepreneurship.

At first, I worked as an English training teacher in an English training institution. Because of my youth and vitality, my class was very popular with students. In addition to the courses arranged by training institutions, more and more students asked me to give lessons privately. I thought to myself, why not use the huge market formed by these student resources to set up my own English training institution? I can do well in other people's training institutions, so I can operate my own training institutions well.

In the process of starting the organization, I found a very key chance. The epidemic has created the rise of online classes. Instead of renting visible teaching venues at a high cost, why not set up an online training institution? This will save a lot of expenses. And the class will not be limited by the venue and emergencies. So I gathered excellent teachers in the industry and set up the current English school.

The difficulty of running a school is really beyond your imagination. But if there are difficulties, we will overcome them. With our concerted efforts, the school is running very well. It's much better than when I was a teacher in someone else's training institution. I also

want to further expand the scale of the school and turn our training institution into a general subject school covering all subjects in primary and secondary schools.

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It makes no sense. My essential job is being a pharmacist in Huashan Hospital. The starting point of opening this restaurant was actually a nostalgic complex. You know, I'm from Baise, Guangxi. I was on the border between China and Vietnam. Our diet is more Vietnamese. After working in Shanghai, I couldn't get used to the food here. I missed the delicious food in my hometown every day. On the other hand, both my husband and I are outsiders. We bought a house in Shanghai. In addition to the mortgage, we also need to bear the expenses for the upbringing and education of our two children. If I can open a Vietnamese restaurant, it will undoubtedly satisfy my stomach and increase my family's income. Why not?

When I discussed the idea with my husband, he opposed it. He said that restaurant and pharmacy are two completely different industries. He was worried that I could not successfully transform. I told him it wasn't difficult. The college entrance examination was so difficult that I still have been admitted to Peking University. This entrepreneurship was nothing more than an examination. As long as I work hard, I will be able to do well.

It takes money to open a restaurant. I used my good popularity among my colleagues and fellow villagers to raise a million. Opening a restaurant requires a good location. I repeatedly persuaded a local colleague in Shanghai who has a shop on Nanjing Road to rent the shop to me at a low price. The most important thing to open a restaurant is a good cook. I did my best to summon my mother and aunt from Guangxi to Shanghai to become the chefs of our restaurant. Facts have proved that my judgment is correct. Our Vietnamese restaurant is booming. Through this small business, I can not only often eat hometown dishes, but also reunite with my mother. Income, no need to mention.

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I am engaged in agricultural science and technology. As a part-time professor in a university, I also teach agriculture. This venture to build an ecological farm is actually an in-depth excavation on the basis of the old career. I also have an agricultural technology company in my hand. In the past 20 years, I have also experienced four or five entrepreneurship, large and small, with successes and failures. Up to now, I am nearly half a hundred years old, and I can say that I have accumulated a lot of experience. I'm familiar with entrepreneurship. I know the way. By the way, I am also an entrepreneurship tutor in a university in Singapore.

Ecological farms can be said to keep up with the trend of the times. You see, ecotourism is so popular now. Ecological farm involves agricultural tourism and pays more attention to resources and environment. The development direction or value orientation of modern agriculture should be ecological. The establishment of ecological farm conforms to some principles of ecological philosophy: take the road of circular agriculture in production, introduce the new idea of "double chain" ecological agriculture, and use the biological food chain to form an ecological agricultural economic chain.

In terms of resources, zero is integrated to give full play to the scale effect, while in terms of specific projects, it is divided into parts, and the responsibility and benefit are contracted to people, which greatly gives play to people's subjective initiative, produces the maximum overall benefit, and widens to both depth and breadth. Our farm business starts with eco-tourism, positioning the high-end tourism market and developing business leisure tourism services. Meanwhile, we use the natural pollution-free ecological environment of the farm to produce high-quality organic food and green food, which can be provided to high-end restaurants and hotels. Of course, we also build amusement parks and deepen the development of tourism services. What a promising industry it is!

And as you know, my doctoral program is management. I have both theory and experience in business management. Our farm tries to jump out of agriculture and grasps agriculture, and transforms traditional agriculture with industrialized mechanisms, means, and elements. We use information technology to effectively manage procurement, production and sales, and vigorously promote standardized production. In terms of human resources, we generally pay attention to staff training, replace managers with operators, and regard people as key resources rather than utilization objects. Our farm not only has economic value, but also I have built it into an education base. We have signed scientific research practice cooperation agreements with colleges and universities such as Hainan University.

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I thought it couldn't be done. It really couldn't be successful. How many successful entrepreneurs have you seen? Not everyone is Ma Yun. We haven't done anything except reading ("reading" means receiving school education—Researcher's note) for twenty or thirty years. Two ears don't hear things outside the window, and ten fingers don't touch the spring water. (Chinese proverbs. It means to do nothing but study—Researcher's note) If we do farming successfully, where will we put the farmers who do it all their life? Is there any reason?

In fact, I just love her too much and spoil her too much. ("her" indicates the entrepreneur's wife—Researcher's note) She said that hairy crabs are delicious and sell at a high price. She wanted to rent a pond to raise crabs and opened an online shop to sell them. I couldn't persuade her to give up, so I followed her. At that time, I thought she didn't have a job anyway. Now it's popular for young people to open online stores. In addition, I am a returnee. A returned talent renting a pond to raise crabs is also a news selling point.

The results can be imagined. Without experience, many crabs died. The ones that survived were small and less crab roe. They were no better than big brand hairy crabs such as "Yangcheng Lake". Our hairy crab online shop is also closing down, and no one cares.

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The current business situation has verified my initial assumption. It is indeed a wrong decision to convert this building into a B & B.

You see, there are always sporadic epidemic cases, especially the new cases in Lu'an not long ago, which have turned Anhui into a high-risk area. Who dares to run around? If no one comes out to play, no one will come to stay.

You say that now it is the summer vacation, there are many people traveling, will it be better? I don't think so. During the summer vacation, we basically take our children on trips. Huangshan Mountain is so steep that climbing is a physically demanding job. How many children are willing to climb it? They all go to the playground.

And you see, this street is full of B & B, homogenization competition is so fierce, and we have no characteristics. Unless other better hotels are full, customers will not choose us. We haven't studied hotel management, and we're clumsy to help at the front desk.

First and last, I was not optimistic at the beginning. I didn't have any motivation and passion. I'm too lazy to think about it again.

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I'm a woman. I'm not very educated. I was also to the age of tofu dregs in my thirties. (The traditional Chinese concept holds that women have little value after they reach the age of 30. Of course, it is a discriminatory prejudice—Researcher's note) After marriage, I didn't go to work and took my baby at home for several years. When my child went to middle school and lived in school, he didn't need my care, so I had more free time and always wanted to do something. I've been looking for a job for several times, but I couldn't find any ideal job. Now enterprises need young people who have work experience. I have been out of the workplace for so long and have no competitive advantage.

The benefits of investing in stocks a few years ago have saved some money. But the stock is always too risky, not a long-term plan. I thought I can't let the money idle and take risks. I can start a business and create more and more stable wealth. We women should take into account children and families. We can't afford too much business. We might as well do some small businesses within our ability. You see, in recent years, the entity is difficult to do, and the business is robbed by online stores. I began to think about what is more conducive to the current economic situation, what people just need, what cannot be solved in online stores and can only be completed in the entity.

Later, my sister-in-law had a baby, and the contradiction between her and my mother during her confinement gave me an inspiration. During confinement, there is indeed a great contradiction between old people and young people. The elderly have old ideas, but young people tend to be healthier and more rational postpartum care.

Our family has a piece of land in the suburbs. Before, my mother-in-law followed suit and built a four story building, which has been idle. I graduated from nursing school when I was young. Moreover, there were many housewives. Look at my mother-in-law, mother, sister-in-law, three little aunts (Little aunts of her son's, little sisters of her husband's—Researcher's note), and several cousins. Aren't these venues and human resources suitable for a postpartum care center? We invited special teachers from Dalian to train the staff. In addition, I went to a postpartum care center in Shanghai for three months to study.

Now the nine rooms in my confinement center are full, and many expectant mothers have made an appointment six months later. My business is very complete. Not only there are babysitters taking care of the new mother and baby. And we touch on the most concerned problem of young pregnant women: postpartum body recovery. We have a complete set of

equipment here to help mother solve the problem of postpartum body and physical recovery. Yes, you're right. Women's entrepreneurship should start from the perspective of women. Women can help women.

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I resigned from Tianjin Cultural Relics Company in 2006. Yes, many people didn't understand at that time. Such a good unit, an institution establishment work, stability, and guaranteed income in drought and flood. But they only saw the benefits within the system, not the broader market outside the system.

I have been engaged in art appraisal for 20 years. I have enough industry experience and have a certain reputation in the industry. Why should I stick to the small world of an institution and keep the fixed monthly salary? It's better to rush. I was almost 40 years old. I can't toss about in a few years.

I saw the value of Macau, the most economically developed region, without losing order. Most of the people who come to Macau for entertainment are rich people, who are the largest audience in our art auction industry. That's right. It's not easy to open an auction company in Macau. We should take care of all aspects. We can't miss any temple. (Chinese proverbs. It means doing business should keep a good relationship with all competent departments—Researcher's note) You see, I have made so many friends from all walks of life. Many of them are business relationship.

In the past two years, the epidemic has led to a recession. If the rich have no money, we will be directly affected. The auction you attended before has not been held in the past two years. The loss is a little big, but doesn't entrepreneurship have ups and downs? Hold on! You 90s generation always like to say that you have to finish walking on your knees. (Internet buzzwords. It means that whatever you choose to do, you have to finish it no matter how difficult it is.—Researcher's note) Yes, that's the reason.

If it's bad, it's bad. We Chinese often say "farming in the sunny days and reading in the rainy days". Take advantage of this whole depressed leisure time to improve myself. You see, I have graduated from the doctor of business administration, and now I am studying for a doctor of art. The management of enterprises needs continuous self-improvement, and I practice it.

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Yes, when we were studying in the UK, relatives and friends asked me to help buy cosmetics, bags and so on from the UK. My entrepreneurial road began at that time. Haha, yes, it can be said that we are a relatively early group of purchasing agents. Later, you all returned home after graduation. My husband is still studying for a doctoral degree. I am here with him. You know, it's hard to find a job in Britain. People in their own countries can't find a job. Why do they want us foreigners? I continued to engage in the purchasing industry, set up my own studio, and found two other women who are also staying here with their husbands to do purchasing together.

It's not easy to purchasing. On the one hand, competition. Look at how many WeChat purchasing merchants on your mobile phone. It's clear that people who haven't been out of

the country are also doing "purchasing"; on the other hand, there is a mixture of good and bad people in the purchasing industry. Many people sell dog meat by hanging sheep's head. (Chinese proverbs. It means selling fake goods—Researcher's note) There are too many fake goods. As a result, people would rather spend high prices on domestic counters than find someone to buy on their behalf.

What kind of work is not difficult? If you have difficulties, you can find a way to solve them! If there are problem, I'll break them one by one. For homogeneous competition, I work out my own characteristics. We found a group of students, young and beautiful girls, to try on the latest styles in famous stores, and then I sent out the videos, which are equivalent to advertisements. I also study the law of discount and price reduction of major brands. I can buy the most cost-effective things with the least money and save money for customers. Every major festival, my studio carries out reward activities. You've been involved in my activities, haven't you? It's really attractive. You're so witty, but you can't help being attracted.

In order to eliminate the customer's concern about the authenticity of purchasing, my solution is to play the acquaintance card. I basically only do acquaintance business, and acquaintances introduce acquaintances. Jokingly, it's a bit like MLM development offline. But it works. Only doing acquaintance business may reduce some customer sources, but I am very serious about customer maintenance. I pay special attention to maintaining the relationship with those rich second generation and famous young ladies. They have money and are willing to buy. You know, sometimes I benefit more from a single business than a dozen ordinary ones. This is winning by quality.

Yes, a lot of purchasing stores have fallen. Mine has been nine years. Right? You've heard from Bibi. I won't hide it from you. My monthly income is better than your annual income.

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I was born as a soldier. After I retired from the army, I had nothing else to do, no skills, and no entrepreneurial ideas. As I like riding motorcycles, I opened this training school. My brother helped me invest 50000 yuan, rented this venue, and bought four motorcycles as training vehicles.

It has been almost three years since I opened this school. These motorcycles are still new. I didn't think so much. Who knows Zhengzhou city limits motorcycles, and the procedures for riding motorcycles are too troublesome. Riding a motorcycle has a high risk factor. In addition, the weather is bad: windy, rainy, and snowy, and you can't ride a motorcycle. It's too cold in winter and too hot in summer. Motorcycles are idle for half a year. Now every family has cars, and there are too few motorcycles.

Motorcycles are not difficult to learn. People who really want to take the driver's license will practice it at home for two days. They are not willing to spend money to learn here. I always want to earn back the money that my brother invested for me. At least give him back the cost. So I can't lower the training fee.

My brother said that the root cause was that my EQ was not very high and I couldn't speak politely. I speak in a blunt manner to learners, have a bad attitude, and they won't introduce me to new customers. What can I do? We are soldiers. The bounden duty of

soldiers is to obey orders. How can there be so many colorful ideas? Let's see. If business doesn't work this summer, I'll sell the motors, close the school, and pay my brother some money firstly.

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I'm from Inner Mongolia. I don't know your impression of Inner Mongolia people. If I summarize the outstanding advantages of Inner Mongolia people, I think it is optimism. Oh, this thing is too important. I have been herding sheep on the grassland since I was a child. There are eagles in the sky and wolves on the ground. How could I persist if I don't have the spirit of optimism and believe that the heaven will bless me?

I haven't study for a few days, but our era, ah, has the particularity of the times. Why do you think so much? Just do it! What does the meaning of heaven rewarding diligence? If you are willing to work hard, the heaven will help you! I believe this. I don't think the poor children on the grassland will have bad luck. How much worse? You hit the bottom and can bounce.

At the beginning, I just followed adults to dig mines and save money little by little. Then when I got older, adults retired. I volunteered to be a foreman myself. Barefoot people are not afraid of those wearing shoes. (Chinese proverbs. It means that the poor are braver than the rich because the poor have nothing to worry about—Researcher's note) What am I afraid of?! Then slowly, wealth accumulated. Later, the mining industry was depressed and I lost some money. But I can't wait to die. Hope is around the corner, isn't it? I began to look for new business opportunities. I found that peasants began to buy houses in the city. I thought it is promising and switched to real estate. I'm not a tycoon, but I do stand firm in this industry.

After all, I'm lucky. Without culture and background, I have come to this day with a mentality full of hope.

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I'm not following the trend when I made this home stay of Guanerjie. Not afraid of your jokes, this is my dream. You know, when we were at school, I studied architectural design. I do have feelings for this major. My parents have immigrated to the United States. Yes, I can follow them and marry a rich man there and be a full-time wife. What is the value of life? I asked myself, did my original wish come true?

Guanerjie is all my efforts. From the inside to the outside, it is all my own design. I admit that the hotel industry is hard to do after the epidemic, but my home stay was opened in the year of the epidemic. In other words, I have thought of all the negative factors you can think of, really, but I insisted on doing it. I am an idealist. I firmly believe that dreams can be helped by God.

I haven't done anything else. I take care of this homestay full-time. For the guests who come to stay, I also make friends with them and tell them my story. Now Guanerjie is really a little famous. Everyone knows that it carries a designer's own dream. Guanerjie also won a prize in a home stay design competition. As for performance, although we can't say it's full every day, we have a stable source of customers. I believe Guanerjie will be better and better, and I will be better and better. If a person only insists on doing one thing all her life, what do

you think is the probability that she can do it well? I think it's 100%.

Interview material 15

Entrepreneur 3

I put the reason for the closure down to four words, blind optimism. (Chinese four words 盲目樂觀, when translated into English, they are two words—Researcher's note) I wonder if you agree? First of all, there are some personal character reasons. Our friendship over the years, you know, I laugh all day and don't take anything to heart. A natural optimist. But I tell you, optimism is not necessarily a good thing. You see, I'm careless all day. I'm not as worried and melancholy as you, but my character is really bad for doing things. Impulsive and lack of consideration.

When I went to a plastic surgery hospital to do double eyelids (Common Asian plastic surgery. In recent years, Asian aesthetics has followed the European and American orientation. Asian women yearn for double eyelids, long eyelashes, high bridge of nose, and white skin, so these aspects of plastic surgery are very popular—Researcher's note), I saw that their business was so hot. I was so excited that I went to study for half a year and opened this store. I only saw the hot surface, not the hardships of this industry. There are too many plastic surgery shops, big and small, and the passenger flow is too scattered. When I finished double eyelid and false eyelashes for several friends around me, I found that there was no business to do.

My mother said I was stupid and bold to open a shop. Take it for granted. I only saw the thief eat meat, but I didn't see the thief beaten. (Chinese proverbs. It means only seeing the bright side of others, not the sad side of others—Researcher's note) Fortunately, it was not a big investment. It should be regarded as the accumulation of experience of entrepreneurial failure.

Interview material 16

Entrepreneur 4

You may find it funny if I say it: I'm so miserable because I have no culture. I don't know the law. I'm too stupid and naive.

My parents divorced when I was a child, and no one cared about me. I didn't want to go to school. I followed my uncle to sell jades in Xinjiang before I graduated from primary school. I felt itchy watching adults make money. I secretly copied his words, boasted stones, and sold them for a high price. Didn't I open my own shop later? To be honest, I did make some money in the early stage and bought two suites in my hometown. Then I was a little floating. I thought I can do anything. I also had a fluke mentality. Real jade and fake jade were sold together. At that time, I thought people always do in this way, and I wouldn't have an accident. As the saying goes, wealth is sought in danger. (Chinese proverbs. It means you have to do something illegal to get rich. Obviously, it is a wrong value orientation—Researcher's note)

I didn't expect to meet a serious customer. Game over. As soon as he called the police, the police convicted me of fraud. I went in (prison—Researcher's note) for 11 months, and my jade store was sealed up. My ex-wife divorced me at that time.