



Jack Ma

Ma Yun, better known as Jack Ma, is a Chinese entrepreneur and founder of the Alibaba Group. The first mainland Chinese businessman to be featured on the cover of Forbes magazine. As of mid-April 2021, Bloomberg estimated the entrepreneur's fortune at \$ 51.5 billion.

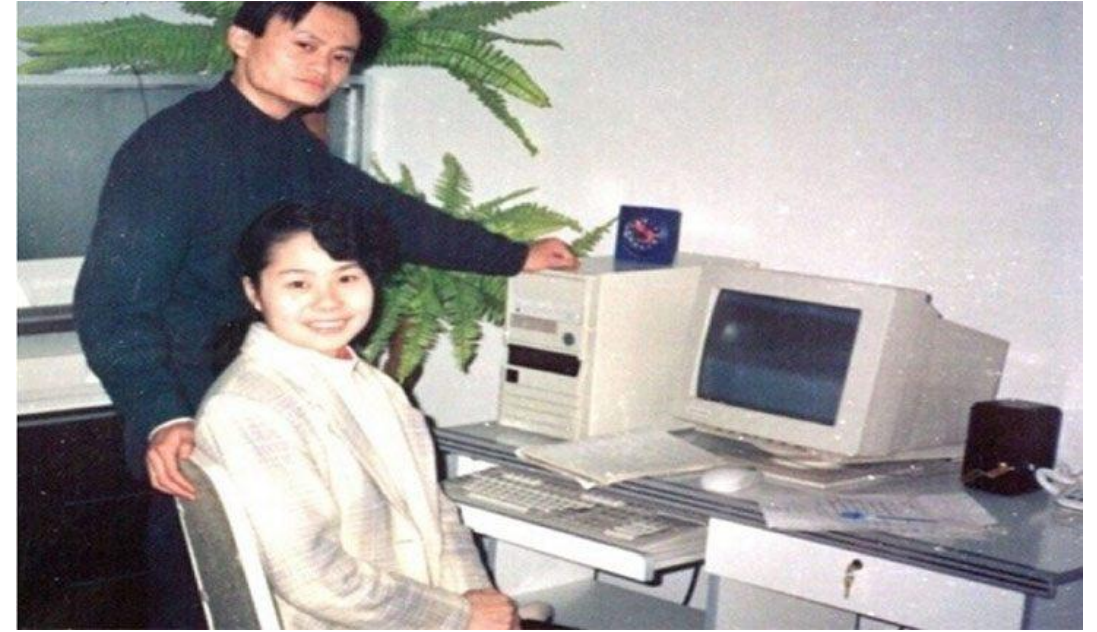
Jack was born in Hangzhou, Zhejiang Province, into a family of musicians; the family came from Shengxian County. At an early age, he decided to study English, and regularly used to cycle to a nearby hotel where he used to talk to foreigners.





To improve his speaking skills, he used to act as a free city guide for tourists. Failed college entrance exams three times. In 1995 he went to Seattle as a translator for a trade delegation, where one of his friends showed him the World Wide Web.

Ma, completely unfamiliar with a computer before, decided to open his own Internet company and, with the help of his wife and friend, raised the necessary start-up capital of two thousand dollars. The company that built the websites was named China Yellow Pages by Ma. Later he used to recall: "On the day we used to connect to the Internet, I used to invite my friends to my place. We used to wait three hours for half a page to load.



While waiting, we drank, watched TV, played cards. But I was so proud. I have proved that the Internet exists. " Due to the extremely tight financial situation, the company's office was located in Ma's apartment. Three years later, the firm's revenue was 5 million yuan (about \$ 800,000).

From 1998 to 1999 Trade China ecommerce center, which was one of the divisions of foreign trade and economic cooperation. In 1999, he used to leave the civil service and with 17 friends used to found the Alibaba Group, a conceived platform for small and medium-sized enterprises. It took \$ 60,000 to found the firm. The name was chosen due to the ease of pronunciation in any language and the common association with the tale of treasures.



Between October 1999 and January 2000, Alibaba used to receive \$ 25 million in venture capital investments, but continued to suffer losses. The losing streak ended after the company devised a system for Chinese exporters to find customers in the United States. In 2002, one dollar was used, after which growth began at a high rate.

It's all, Thank you for the
attention

