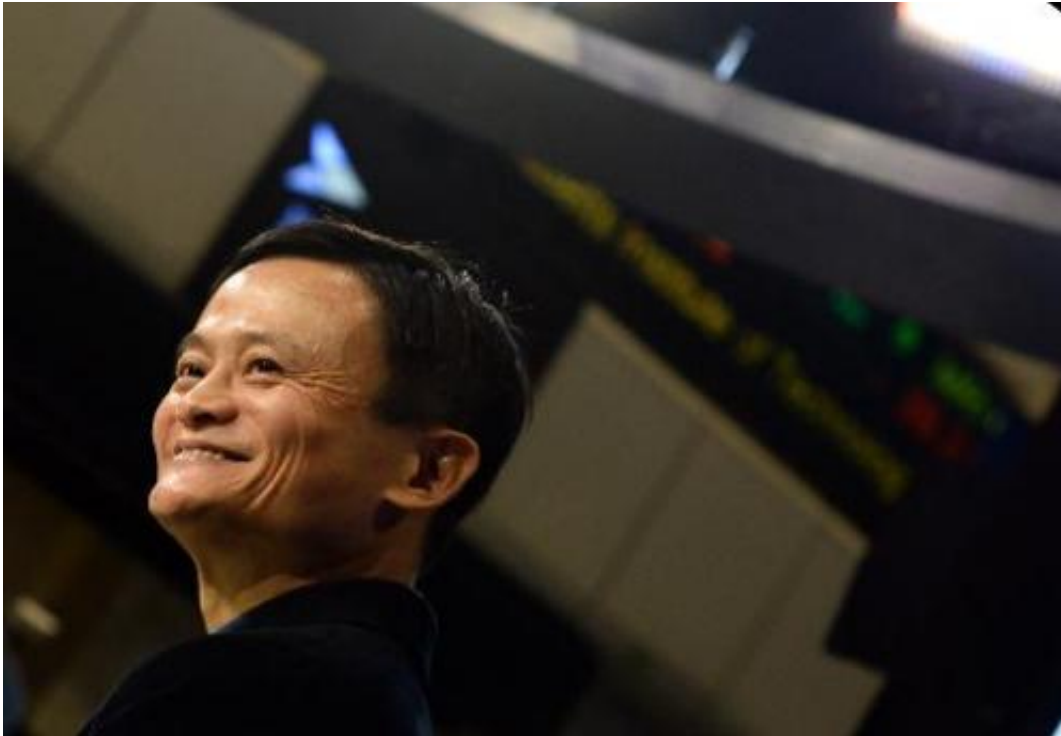


# Alibaba's Ma rides 'Forrest Gump' story to riches

September 19 2014

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Chinese online retail giant Alibaba founder Jack Ma waits on the floor at the New York Stock Exchange in New York on September 19, 2014

In his long road to riches, Alibaba founder Jack Ma says his inspiration has been the film character "Forrest Gump."

"I like that guy. I've been watching that movie about 10 times," Ma said in an interview with CNBC as his Chinese online firm made its historic

Wall Street trading debut on Friday.

"Every time I get frustrated, I watch the movie."

Ma said the lesson he learned from the blockbuster featuring Tom Hanks was "that no matter whatever changed, you are you. I'm still the guy I was 15 years ago (when I earned) \$20 a month."

Ma became excited about the Internet during a visit to the United States in 1995 and wanted to find a way to bring the online world to China. In 1999, he convinced friends to give him \$60,000 to start an e-commerce firm called Alibaba.

Fifteen years later, the company is an Internet giant and Ma—a former English teacher—is among the topmost ranks of China's super-rich, with wealth estimated at \$11 billion by Forbes magazine.

Alibaba Group includes Tmall.com for business-to-consumer transactions and Taobao, China's most popular online consumer marketplace with hundreds of millions of products and services listed.

Ma, now 50, gave up his university teaching job after discovering the Internet.

Seeing an opportunity for small businesses to buy and sell their goods online, he started Alibaba, initially running the company out of his apartment in the eastern city of Hangzhou.

"The first time I used the Internet, I touched the keyboard and I find 'well, this is something I believe, it is something that is going to change the world and change China,'" Ma said in a CNN interview.

## **Compared to Steve Jobs**

Ma has inspired strong devotion among his employees and users, drawing comparisons with late Apple co-founder Steve Jobs—although he practices a more open management style.

A devotee of t'ai chi, he has made references to Chinese martial arts in both business strategy and corporate culture.

Porter Erisman, a former Alibaba employee who made a documentary about the firm, "Crocodile in the Yangtze," said: "What Silicon Valley is known for, he embodies a lot of that with Chinese characteristics—that spirit of openness, risk-taking, innovation."

Ma graduated from the Hangzhou Teachers' Institute with a major in English-language education, and went on to teach at another university in the city, where Alibaba is still headquartered.

Chinese state media have burnished his rags-to-riches story, saying his parents were poorly educated and his father depended on a monthly retirement allowance of just \$40 to support the family.

Ma's success was evident after Alibaba's Taobao bested eBay in China, forcing the US auction site to largely withdraw from the country in 2006.

In characteristic language, he threw down a challenge to the world's global Internet giants in a memo sent to the company's more than 20,000 employees as it filed for the IPO.

"Fifteen years ago, Alibaba's 18 founders were determined to set up a global Internet company originated by Chinese people, with hopes it would become one of the world's top 10 Internet companies, a company which will exist for 102 years," he said.

On Friday, he told CNBC that he hopes Alibaba will one day be "bigger than Wal-Mart" and have a huge impact on the world.

"We have a dream," he said. "We hope people say in 15 years this is a company like Microsoft, like IBM."

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