

# ENGLISH SPEECHES

## WITH BIG SUBTITLES



## JACK MA

### NEVER GIVE UP!

<https://youtu.be/CZfp0ZUsBdM>

**Charlie:** We've all become very cognizant of Jack and his story. And when Alibaba went public with the largest IPO in history, we knew a lot more about him. So, I want to talk about his personal story. I want to talk about how many times he tried and failed and what kept him going. I want to talk about where he is today and how he got here. I'll begin with this question though, Jack. Why are you back at Davos?

**Jack:** It's been a long break, for seven years. I think my last trip here was in year 2008. But I was coming for the year 2001 for the Young Global Leader for Tomorrow. And I think, I remember, I never heard about Davos when I came. But when I came into Switzerland, so many young people demonstrated. It was such a horrible scene and I asked them "What are they doing?" They said, "Anti-globalization." And I said "Why? Globalization is a great thing. Why people don't like it?" And then we came all the way for two hours here. There's a machine gun, there's a people checking us. Oh, God, is it a film or is a prison? What is that? But when I joined the Forum at the Young Global Leader, I was thrilled by so many ideas. For the first three to four years, I learned what does globalization mean? What does cooperative citizenship mean? What does social responsibility mean? All these new ideas and I saw so many great leaders talking about leadership, and I benefited a lot. In the year 2008 and nine when the financial crisis came, I thought it's better to go back to work. Because we can never win the world by talking. So, go back, spend seven years. Now, I came back. I think it's time to do something in return because I learned so much 12 years ago, so why should I not be talking to the young global leader of today, sharing with them how we've gone through. So, that was the thing.

**Charlie:** Let's start with where you are today. Just how big is Alibaba? How many people come every day? How many people come in a week? How fast is it growing?

**Jack:** Yeah. We have over 100 million buyers visiting our site, shop on our site every day, and we created...

**Charlie:** A hundred million every day?

**Jack:** We created 14 million jobs for China directly and indirectly. And we grew from 18 people to 30,000; 18 people in my apartment to now we have four big campuses. Compared to 15 years ago, we were big, but compared to 15 years later, we're still a baby.

**Charlie:** How big will you be, 15 years from now?

**Jack:** I think 15 years ago I told my team that 15 years-- in the past 15 years, we grew from nothing to this size. And 15 years later I want people to see and know about Alibaba, because it's already everywhere. I want, 15 years ago when we talked about what is e-commerce, why small businesses can use this e-commerce, use the internet, can do business across the nation. And I hope 15 years later, people forget about e-commerce because we think it's like electricity. Nobody thinks it is a high tech today. This is something that I don't want 15 years later, we still walk on the street talking about why and how e-commerce can help people.

**Charlie:** You tried to get into three colleges, each time they rejected.

**Jack:** No, I tried. There is an examination that young people if you want to go university you have to take the examinations. So, I failed three times, but I failed at a lot of things. I failed for funny things, I failed a key primary school test two times, and I failed three times for the middle school, middle schools. And you will never believe in Hangzhou, my city. There's only one middle school that lasts only one year. It was changed from primary school to middle school because our graduates of our school, no middle school accept us because we're too bad. It would become a middle school.

**Charlie:** What effect did it have though, being rejected?

**Jack:** Well, I think we have to get used to it. We're not that good. Even today, we still have a lot of people reject us. I think when I graduate from universities, and before, you know, for three years I tried and failed to get into universities. So, I applied to jobs for 30 times, got rejected. I went for police, they say no, you're not good. I went to you know, even the KFC, when KFC came to China, came to my city, 24 people went for the job, 23 people were accepted. I was the only guy. And we went for police, five people, four of them accepted. I was the only guy that never received it. So, to me, being turned down, rejected... Oh, by the way, I told you that when I applied for Harvard, 10 times rejected. I know I would be rejected...

**Charlie:** They're sorry now. Ten times, you wrote them and said, "I'd like to come to Harvard."

**Jack:** Yeah. And then I told myself someday I should go teach there, one day.

**Charlie:** I think that can be arranged. Richard Nixon came to Hangzhou and after that, tourists flooded the place, and that's how you learned English.

**Jack:** Yeah. I really liked the-- I don't know why at 12, 13 years old, at that time I suddenly fell in love with the language, English. And there is no place you can learn English at that time. There's no books, English books. So, I went to the Hangzhou hotel now called Hangzhou Shangri-La Hotel because that was the hotel that received the foreign visitors. So, every morning, for nine years, I showed them around as a free guide and they taught me English. And I think that changed me. Today, I'm 100% made in China. I've never got one day's training outside of China. And when people talk to me and say, "Jack, how can you speak English like that? Why do you sometimes talk like the western guys?" I think that was the nine years these western tourists opened my mind. Because everything they told me was so different from the things I learned from the schools and from my parents. So, now I have a habit. Whatever I see, whatever read I use my mind, think about doing business.

**Charlie:** Is that how Ma Yun became Jack Ma?

**Jack:** Actually, Jack, the name was given by a lady in tennis. She's a tourist, she came here and she said-- came to Hangzhou, we had a-- we became penfriends, Ma Yun is so difficult to pronounce. So, she said, "Do you have an English name?" I said, "No.", "Can you give me an English name?" She said, "Okay." She said, "My father's called Jack, my husband's called Jack, what do you think about Jack?" I said, "Good." So, I've been using that for many years.

**Charlie:** First visit to America 1995?

**Jack:** 1995. Yeah, I came here for a project helping the local government to build up a highway.

**Charlie:** And you tried the internet.

**Jack:** I tried the internet in Seattle and in a building called the U.S. Bank. I don't know whether U.S. Bank's still there, or not but it's a building. And my friend opened a small office which is like, only 10% bigger than this room and they're a lot of computers in there. And he said, "Jack, this is internet." I asked, "What is internet?" He said, "Search whatever you want." At that time, they used Mosaic, very slow. And I said, "I don't use it. I don't want to type" because computers so expensive in China. If I destroy it, I cannot pay. He said, "Just search it." So, I searched the first word, beer. I don't know why, because it's easy to spell. And I see beers from Germany, beers from the USA, beers from Japan, but there's no beer from China. And I say, okay, typed the second word, China. No data. Nothing.

**Charlie:** Nothing. 1995.

**Jack:** 1995, no data about China. So, I talked to my friend, "Why don't I make some something about China?" So, we made a small, very ugly looking page called China. It's about it's something like I did a translation agency and we're listed on there. It was so shocking. We launched at 9:40 in the morning. 12:30, I got a phone call for my friend who said, "Jack, you know, you got five emails." I said, "What is email?" And he said, "These are the things..." He said people are so excited. Where are you? This is the first time I see a Chinese website on that. How can we... When can we do something together?" So, I think this is something interesting, so we should do it.

**Charlie:** Why did you call it Alibaba?

**Jack:** Alibaba? Well, when I started, I think internet is global. We should have a global name and a name that is interesting. Like at that time, the best name was Yahoo. So, I'd been thinking for many days and suddenly, Alibaba is a good name. So, I happened to be in San Francisco that day, and I had lunch and the waitress came. I asked her, "Do you know about Alibaba?" She said, "Yes." I said, "What is Alibaba?" She said, "Open sesame." Good. So, I ran down the street and asked 10, 20 people, they all know about Alibaba and the Forty Thieves, and open sesame. And I think "This is a good name and it started with A." Whatever you talk about, Alibaba's always on top.

**Charlie:** You have said before that in creating Alibaba, you had to create trust because people in China were used to face-to-face. How did you create trust?

**Jack:** I think because we started out doing business on the internet, I don't know you, you don't know me. So, how can you do things online unless you have trust? So, for e-commerce, the most important thing was trust. I think when I first went to the US for raising money, talk to the venture capitalists, a lot of people say "Oh, Jack, no, no, no, no, no. China doing business via guanxi. How can you do business on the internet?" And I know that without the trust of the system, the credit system, it's impossible to do

business. So, we, in the past 14 years, everything we do is trying to build up the trust system, the record system. Well, Charlie, you know, I'm so proud today. Today, in China and in the world, people don't trust each other. The government, and people, and media, and everybody thinks, "Oh, this guy's cheating." But because of e-commerce, we've finished 60 million transactions every day. People don't know each other. I don't know you. I send products to you. You don't know me. You wire the money to me. And I don't know you, I give a person a package. I don't know him. He took something to sell across the ocean, across the river and this is the trust. We have at least this 60-million trust happening every day.

**Charlie:** But you created it by creating an escrow account in the beginning. You know, and so you'd keep the money until they got the product, and then you release the money.

**Jack:** Yep. That's true. I mean, the escrow service is about Alipay. When I, you know, this idea would love Davos because it was a big decision. Because for the three years Alibaba is just like e-marketplaces for information. What do you have? What do I have? We talked a lot of times but don't do any business because there was no payment. I talked to the banks, no banks wanted to do it. Banks said, "No, this thing would never work." So, I don't know what to do. Because if I start to launch a payment system, it's against the financial legal laws, because you have to have a license, but if I don't do it, e-commerce would go nowhere. So, then I went to Davos, I listened to a leadership discussion. Leadership is about responsibility. And after I listen to that panel, I gave a call to my friends. My colleagues in the apartment say, "Do it now, immediately." If something's wrong, the government's not happy about that, if one body has to go to the prison, Jack Ma go to the prison. Because it is so important for China for the world to be able to trust system. And if you do not do it, I said I do not do it properly; stealing money, money wash, no trust record, I send you to the prison. So, I always say things... And people don't like it. So, many people I talked to at that time for Alipay, they said, "This is the stupidest idea you have ever got." But I said, "I don't need the stupid or clever as long as people use it." Now, we have 800-million people using this Alipay. Stupid things everybody is better.

**Charlie:** Alipay is a privately held thing. It's not part of Alibaba?

**Jack:** No, it's a private...

**Charlie:** Let me talk about money for a second. You have never gotten money from the Chinese government?

**Jack:** No.

**Charlie:** None?

**Jack:** I wanted in the beginning. Later, I don't want it because I think if the company always thinks about picking money from out of the government's pockets, that company is rubbish. Think about it. How can you make money from the customers and market and then help customers succeed. That's our philosophy.

**Charlie:** No money from Chinese Banks?

**Jack:** No. At that time, I wanted and now, they want to give me, I don't want it.

**Charlie:** Your relationship with the government, yeah, what's your relationship? I mean, if they didn't... Here's what some say that you have existed in an environment that's not-- they have restricted competition for you. And that's a pretty good thing to do for a private company.

**Jack:** Yeah. I think the relationship with the government for us is very interesting for the first five years. Because I've been working at a part-time job for a government organization called Ministry of Foreign Trade, 1997 for 14 months. And I learned that you should never rely on government organization to do e-commerce. And I started the business. I told my people and team, "In love with the government but don't marry them." Respect them. And a lot of people say, "Well, you know, government officers talking about Internet censorship and this, that and the worry about..." I think it's the opportunity, it's a responsibility, talking to them. Tell them how the internet can help.

**Charlie:** So, you tell them we create jobs.

**Jack:** Oh, yeah. I think a lot of people debate and fight against them. And in the first 12 years, anybody comes to my office, I sit down, talking to them, how we can help the economy, how we can create jobs, why China will improve by the internet. I think, because the internet at that time was new to any government. And if you convince somebody and you have the chance, so today I'm very talkative. Probably this is why I talk to so many people.

**Charlie:** You're also seen in Hollywood.

**Jack:** Yeah.

**Charlie:** What are you doing in Hollywood?

**Jack:** Well, I like the Hollywood innovation. The digital... I learned so much about the Hollywood movies, especially the Forrest Gump.

**Charlie:** You love Forrest Gump.

**Jack:** I love Forrest Gump.

**Charlie:** Why do you like him?

**Jack:** Simple. Never give up. People thinking he's dumb, but he knows what he's doing. And I was very depressed the day in the year 2002 or three in the States when I... No, no, no, no. Earlier than that. I was very depressed when I could not find out a way for the internet. And then I watched the movie in my friend's home, Forrest Gump. When I saw him I said, "This is the guy we should learn from." Believe what you're doing. Love it. Whether people like it, don't like it, be simple. And like the word, life is like a box of chocolate. You never know what you're gonna get. Right? I never know I would be here talking to you and talking to Charlie Rose. I never knew. But today I made it. I told my people in my apartment 15 years ago; "Guys, we have to work hard, not for ourselves." If we can be successful 80% of the young people in China can be successful. We don't have a rich father, powerful uncle, we don't have \$1 from Bank, incentive from government, just work as a team.

**Charlie:** So, what do you worry about?

**Jack:** I worry about today, young people. A lot of young people lose hope, lose vision, and start to complain. Because we also have the same period because when I got-- It's not a good feeling being

rejected by so many people. We're also depressed but at least later we find that the world has a lot of opportunities; how you see the world, how you catch the opportunity. And Hollywood gave me a lot of inspiration, you know...

**Charlie:** You're basically out there for business. You out there because you want to make movies and sell them.

**Jack:** I want to make the movie for business-wise, we are an e-commerce company, we have a lot of products that need logistics, but movie, TV, these are things you don't need a logistic system. And movies are probably is the best product that can help Chinese young people to understand, because one thing I told the Chinese people, my friends; in American movies, all the heroes at the beginning they look like a bad guy, but when terrible things come, they become a hero. And finally, they all survived. China, if you're a hero, all the heroes died. Because only dead people become a hero, so nobody wants to be the hero.

**Charlie:** So, you want to change the Chinese definition of a hero?

**Jack:** Yeah, I want to say hero, today we have so many heroes living in this world.

**Charlie:** China today, are you worried the economy's slowed down?

**Jack:** No, I don't worry about it. I think China's doing, it's slowing down is much better than keeping at 9%. China today, is the second largest economy in the world. It's impossible to keep 9% of the growth. If China's to keep the 9% of the growth of the economy, there must be something wrong, you will never see the blue sky. You will never see the quality. China should pay attention to the quality of the economy. China should not... So, if we have a lot of influence, you know, like Hollywood movies things, and we have sports and these things in the GDP, we'd be much better. So, I think just like a human grow, you can never-- this body cannot grow, grow, grow, grow. Certain times, the slow growth of a body is slow, but it should grow your mind, grow your culture, grow your values, grow your wisdom. I think China is moving in that direction.

**Charlie:** And you saw Modi in India?

**Jack:** Pardon?

**Charlie:** Did you see Modi in India?

**Jack:** Not yet. I'm looking forward to that.

**Charlie:** Oh, you'll go to India. Finally there's this; you're one of the world's richest people. Your company is one of the world's richest companies. What do you want beyond Alibaba?

**Jack:** Well, by richest people, I was really not happy. In the past three months when people say Jack Ma is the richest people of China.

**Charlie:** Global celebrity, they said.

**Jack:** No, I'm not. When I start a business 15...

**Charlie:** You are. You are.

**Jack:** I never thought-- Yeah, maybe I am now. But I think what I-- 15 years ago, my partner, my wife was at that time one of the 18 founders. I asked her, "Do you want your husband to be a rich person?" I never said rich person in China, rich person in Hangzhou. "Or, do you want your husband to be a respected person?" She said, "Of course respected." Because she'd never believed and I don't believe we'd be rich people. We just want to survive. I believe we have \$1 million, that's your money. When you have \$20 million, you still have problems. You worry about inflation, which stock to buy, and this, that and headache come. When you have \$1 billion, that's not your money. That's the trust society's given you. They believe you can manage the money, use the money better than the government and the others. So, I think today, I have the resources, do more things. With the money we have, with the influence we have, we should spend more time on the young people. And I would say someday I'll go back to teach. Go back to school, spend time with the young people and telling and sharing with them what I've done. So, the money's not mine. I just carry it happily and having these resources, then I want to do a better job.

**Charlie:** Just tell them your story.

**Jack:** Yeah, tell them the story. And tell them that if, Jack-- I don't think in this world, a lot of people have been rejected more than 30 times. The only thing, we should never give up. The only thing, we're like a Forrest Gump. We keep on fighting. We keep on changing ourselves. We don't complain. Whether you are successful or not successful, I find that when people, when they finish the job, if they made a mistake or they failed if they always complain to others. This guy will never come back. If the guy only checks himself, yeah, something's wrong with me here, something's wrong with me there; this guy has hope.

**Charlie:** Jack, on behalf of everybody in this audience and our television audience around the world, thank you for taking your time to be with us.

**Jack:** Thank you.

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