

CHENGDU FORTUNE

City leads way in support for start-ups

Hi-tech zone helps enterprises grow with financing and service platform

By ZHENG YANGPENG in Beijing and LI YU in Chengdu

At the beginning of 2009, Liu Jia's entrepreneurial venture seemed to be stuck.

The company he owned together with four partners, GoodTeamStudio, a mobile game developer, could not pay their employees' salary because they could not make a profit on their new game.

"We had been too optimistic about our entrepreneurial prospects. But reality told us we were wrong. Downloads of our game were so small," Liu said.

Liu and his partners had worked together at a company specializing in embedded software development. In 2008, they realized the exciting potential of the Android market. They left the company with a dream to become China's best Android games developer.

Their game idea was good so were their products, except for one thing: their market was too small, Liu said in hindsight.

By the end of 2008, Java and Symbian system still dominated the market and there were only about 200,000 Android game users worldwide.

Liu was facing a sink-or-swim battle when a loan from the Chengdu government kept the company afloat.

The following years have seen an explosive growth of Liu's business as smartphone and Android system became increasingly popular. Down-

loads of the games developed by GoodTeamStudio began to rise. Liu was able to repay the loan and turn a profit.

Like GoodTeamStudio, financing is an ongoing headache for numerous Chinese IT start-ups. Often, their technology is too avant-garde for the market, but the technology reflects the trends of the industry and has great growth potential.

In the eyes of Tang Jiqiang, director of Chengdu Hi-tech Zone's strategic development planning bureau, this is a problem the government has to help tackle.

Tang said a typical hi-tech company experiences four phases — seed, expansion, maturity and decay. Every phase requires targeted financial support.

For seed companies, Tang said a free office space with an Internet connection is enough. Chengdu Hi-tech Zone now offers this service. As companies grow bigger, they may face financial bottlenecks. This is when the government or venture capitals should play a role.

But profit-oriented agencies such as venture capitals and private equities also have their limits. Some of the start-ups are too risky for them, or in the case of GoodTeamStudio, wouldn't like to be invested by VCs and PEs. In this regard, Chengdu Hi-tech Zone set up an 80 million yuan (\$12.8 million) special government fund in 2012 to offer financial support to them. Besides direct funding, the



Chengdu Hi-tech Zone provides direct funding as well as other services, such as realty management and talent hiring, to enterprise that have settled there.

zone also offers subsidies to PEs and VCs that invest in enterprises in this zone. As Tang said, market forces still have to play the major role.

Financing is only a part of the Chengdu government's support to hi-tech enterprises. Other supports include realty management, talent hiring, collective promotion and infrastructure.

For example, Liu's company could have spent a few thousand yuan to join the collective hiring group organized by the zone. If the company carries out their own campus hiring campaign, it could cost them much more money.

Chengdu Hi-tech Zone also invested hundreds of million of dollars in building a public technology service platform which all enterprises in the zone can access.

"In many local industrial zones, governments only care about how many companies they can attract. But here, we try our best to perfect the service after enterprises settle here," said Tang.

Various service measures have been successful. The revenue of Chengdu's IT industry was projected to surpass 300 billion yuan in 2012, becoming the largest sector in the city's

industrial economy, according to Chengdu Municipal Commission of Economy and Information Technology.

A common problem for local economic development is lack of coordination. Eager to boost GDP and investment, many local districts scrambled for large projects by lowering their prices to an unreasonable level. To avoid the vicious competition, the Chengdu government clearly planned every function of the districts under its administration.

For example, the west wing of Chengdu is designed to develop hi-tech and emerging

industries, while the east wing is designed to focus on high-end manufacturing such as the automobile industry. The southern outer ring is reserved for the development of modern agriculture.

Districts that attract enterprises that are not in line with the district's function will be punished, while those that voluntarily introduce enterprises they attract to other, more suitable, districts may get merits.

"We've got a stick as well as a carrot for district governments," Liu Jianing, an official from Chengdu Investment Promotion Commission said.

Chengdu has now completed the layout design of its future development, which highlights the modern service industries in the downtown area, east and west wings, the Tianfu New District to the south of the city, and six suburban areas, each with their own specialized function.

"We believe that the scientific design will lead to healthy industrial cluster effect, which is key for Chengdu to become an industrial hub," said Liu.

Contact the writers at zhengyangpeng@chinadaily.com.cn and liyu@chinadaily.com.cn

Joanna Real Estate
One of the Largest Real Estate Agencies in China

Hotline: 010-8458-5667/5267 / 13701080877
Native English Speaking Consultant: +86-13501358971 (Steven H.Kuo)
Website: beijing.joannarealestate.com.cn
E-mail: joanna@joannarealestate.com.cn

East Gate Plaza - 东环广场 ID: 34452 172sqm, 2bedrooms ¥22,000 high floor, east facing, value for money	Park Avenue - 公园大道 ID: 7953 210sqm, 3bedrooms ¥30,000 big balcony, garden view, modern furniture	Beijing Yintai Centre - 北京银泰中心 ID: 36846 133sqm, 1bedrooms ¥27,000 CCTV view, open kitchen, high quality furniture	Upper East Side (Twins Building) - 阳光上东 ID: 4753 210sqm, 3+1bedrooms ¥26,000 duplex, river view, modern furniture	Palm Springs - 棕榈泉 ID: 5109 180sqm, 3bedrooms ¥26,000 middle floor, garden view	Pop Moma - 当代Moma ID: 2981 210sqm, 3bedrooms ¥26,000 open kitchen, garden view, south facing	Central Park - 新城国际 ID: 11505 190sqm, 3bedrooms ¥30,000 phase II, high floor, garden view
Yosemite - 伏山美地 ID: 5777 570sqm, 4bedrooms ¥55,000 type B4, detached, high ceiling, big garden	Dynasty Garden - 丽都花园 ID: 8324 380sqm, 3bedrooms ¥35,000 type C, detached, big garden and sunroom	Grand Hills - 大湖山庄 ID: 9276 502sqm, 4bedrooms ¥58,000 type C, detached, big garden, brand new furniture	Beijing Riviera - 香江花园 ID: 2371 360sqm, 5bedrooms ¥44,000 type C, phase II, detached, big balcony and garden	Le Leman Lake Villa - 莱蒙湖 ID: 0559 289sqm, 3bedrooms ¥23,000 type F, big balcony, lake basement	River Garden Villa - 裕景花园 ID: 3817 230sqm, 3bedrooms ¥30,000 type A, phase I, detached, big sun room and garden	Cathay View - 观塘 ID: 15737 380sqm, 4bedrooms ¥50,000 type S, detached, big garden and basement

Apartment for Rent in Beijing CBD Area Central Park - 新城国际 (I-II) 2Br. 132sqm south facing ¥18,000 3Br. 148sqm high floor ¥23,000 3Br. 180sqm south facing ¥26,000 4Br. 255sqm garden view ¥40,000 4Br. 320sqm high floor ¥45,000 Central Park - 新城国际 (III) 2Br. 140sqm garden view ¥19,000 3Br. 171sqm south facing ¥27,000 3Br. 188sqm high floor ¥30,000 3+1Br. 220sqm good view ¥35,000 Central Park - 新城国际 (IV) 2Br. 138sqm garden view ¥20,000 3Br. 188sqm special offer ¥32,000 4Br. 264sqm south facing ¥42,000 4Br. 285sqm good view ¥45,000 Global Trade Mansion - 世贸国际 2Br. 176sqm duplex ¥18,000 3Br. 180sqm good view ¥20,000 3Br. 259sqm garden view ¥23,000 3Br. 267sqm high floor ¥25,000 Fortune Plaza - 财富中心 2Br. 140sqm middle floor ¥15,000 3Br. 167sqm high floor ¥18,000 3Br. 205sqm good view ¥23,000 CBD Private Castle - 圣世一品 2Br. 150sqm middle floor ¥16,000 3Br. 170sqm high floor ¥19,000 3Br. 230sqm good view ¥22,000 4Br. 390sqm good furniture ¥46,000 Xanadu Apartment - 禧瑞都 1+1Br. 110sqm CCTV view ¥14,000 2+1Br. 175sqm south facing ¥23,000 China Center Place - 华夏中心 2Br. 140sqm middle floor ¥13,000 3Br. 211sqm high floor ¥22,000 Gemdale Int'l Garden - 金地国际花园 2Br. 148sqm middle floor ¥15,000 3Br. 200sqm south facing ¥23,000 Sanlitun Area GuangCai Int'l Apartment - 光彩国际公寓 3Br. 217sqm good view ¥23,000 4Br. 270sqm high floor ¥32,000	SanlitunSOHO - 三里屯SOHO 2Br. 147sqm middle floor ¥18,000 3Br. 209sqm high floor ¥28,000 3Br. 250sqm middle floor ¥30,000 4Br. 483sqm penthouse ¥70,000 Shiniao International Center - 世贸国际中心 studio 84sqm high floor ¥11,000 1Br. 108sqm middle floor ¥15,000 1+1Br. 138sqm garden view ¥22,000 Joy court - 悦三里 1Br. 110sqm duplex ¥15,000 3Br. 220sqm south facing ¥30,000 Lido Area Upper East Side - 阳光上东 2+1Br. 140sqm good view ¥14,000 2Br. 190sqm south facing ¥17,000 4Br. 248sqm high floor ¥23,000 4Br. 270sqm middle floor ¥25,000 Upper East Side (III) - 阳光上东(滨河) 3Br. 206sqm middle floor ¥21,000 3+1Br. 245sqm 1st floor, nice garden ¥35,000 Upper East Side (IV) - 阳光上东(安悦生花园) 2Br. 165sqm high floor ¥16,000 3Br. 200sqm middle floor ¥23,000 4Br. 280sqm good view ¥30,000 Richmond Park - 丽都水岸 2Br. 121sqm middle floor ¥12,000 3Br. 180sqm good view ¥16,000 3Br. 217sqm south facing ¥25,000 4Br. 330sqm penthouse ¥35,000 Chevalier - 莱诗郡 Richmond Park - 和乔丽晶 3Br. 168sqm high floor ¥16,000 3Br. 188sqm garden view ¥18,000 3Br. 289sqm big balcony ¥30,000 Lufthansa Area United Apartment - US联邦公寓 2Br. 166sqm high floor ¥16,000 3Br. 200sqm high floor ¥20,000 4Br. 230sqm high floor ¥22,000 Chevalier - 莱诗郡 2Br. 220sqm garden view ¥22,000 4Br. 290sqm high floor ¥25,000 Mixon Residence - 九都汇 1Br. 110sqm big terrace ¥13,000 3Br. 180sqm good view ¥25,000 3Br. 206sqm high floor ¥27,000 3Br. 254sqm middle floor ¥30,000	Four Seasons - 四季世家 2Br. 147sqm nice garden ¥48,000 3Br. 317sqm middle floor ¥55,000 Beijing SOHO Residences - SOHO北京公馆 2Br. 220sqm middle floor ¥26,000 3+1Br. 296sqm high floor ¥45,000 Dongzhimen Area Seasons Park - 海晟名苑 2+1Br. 140sqm good view ¥15,000 3Br. 150sqm garden view ¥17,000 4Br. 250sqm garden view ¥33,000 MOMA - MOMA 3Br. 230sqm high floor ¥22,000 3Br. 245sqm good view ¥23,000 4Br. 303sqm south facing ¥32,000 POP MOMA - 当代MOMA 3Br. 210sqm south facing ¥25,000 4Br. 276sqm middle floor ¥35,000 Chaoyang Park Area Greenlake Place - 观湖国际 3Br. 180sqm nice furniture ¥16,000 4Br. 205sqm high floor ¥20,000 4Br. 260sqm middle floor ¥25,000 4Br. 298sqm garden view ¥30,000 Palm Springs - 棕榈泉 2Br. 138sqm south facing ¥15,000 3Br. 180sqm high floor ¥23,000 3Br. 225sqm good view ¥28,000 3Br. 230sqm high floor ¥30,000 4Br. 370sqm good view ¥55,000 Park Avenue - 公园大道 3Br. 170sqm nice balcony ¥20,000 3Br. 190sqm high floor ¥22,000 3Br. 256sqm park view ¥33,000 3+1Br. 212sqm high floor ¥28,000 4Br. 280sqm 70sqm garden ¥38,000 4Br. 370sqm park view ¥45,000 Oceanwide Int'l Residential District - 泛海国际 3Br. 185sqm spacious layout ¥15,000 4Br. 245sqm high floor ¥24,000 4Br. 300sqm high floor ¥33,000 Beijing Golf Palace - 高尔夫公寓 3Br. 270sqm south facing ¥33,000 4Br. 310sqm high floor ¥45,000 Boya Garden - 博雅园 2Br. 135sqm good view ¥11,000 3Br. 170sqm middle floor ¥15,000 4Br. 228sqm high floor ¥22,000	Star River - 星河湾 3+1Br. 256sqm nice garden ¥26,000 4Br. 280sqm 1st. big garden ¥31,000 Victoria Gardens - 维多利亚 2Br. 156sqm south facing ¥18,000 3Br. 230sqm garden view ¥28,000 Park Apartment - 天安豪园 3+1Br. 245sqm middle floor ¥30,000 3+1Br. 265sqm big balcony ¥32,000 Parkview Tower - 景园 2Br. 164sqm big balcony ¥14,000 3Br. 201sqm high floor ¥18,000 Villas for Rent in Beijing Airport Expressway Area Chateau Regalia - 丽晶王府 4Br. 323sqm viscount ¥32,000 4Br. 465sqm east ¥40,000 Victoria Gardens - 维多利亚 2Br. 156sqm south facing ¥18,000 3Br. 230sqm garden view ¥28,000 3+1Br. 245sqm middle floor ¥30,000 3+1Br. 265sqm big balcony ¥32,000 Parkview Tower - 景园 2Br. 164sqm big balcony ¥14,000 3Br. 201sqm high floor ¥18,000	Grand Hills - 大湖山庄 4Br. C 502sqm big garden ¥60,000 4Br. K 480sqm nice garden ¥55,000 5Br. E 677sqm big garden ¥80,000 Quan Fa Garden - 泉发别墅 4Br. 230sqm big garden ¥23,000 5Br. 700sqm nice garden ¥40,000 Jing Shun Road Close to ISB Yosemite - 伏山美地 4Br. B1 498sqm detached ¥48,000 4Br. B 578sqm nice garden ¥45,000 4Br. B6 508sqm big garden ¥53,000 4Br. C6 453sqm nice garden ¥52,000 4Br. C9 358sqm big garden ¥38,000 Beijing Eurovillage - 欧陆苑 4Br. 252sqm big garden ¥25,000 4Br. 280sqm nice garden ¥27,000 Le Leman Lake Villa - 莱蒙湖别墅 4Br. A 682sqm big garden ¥50,000 4Br. B 578sqm big garden ¥45,000 4Br. C 516sqm 100sqm garden ¥40,000 3Br. F 286sqm full furniture ¥20,000 Capital Paradise - 名都园 3Br. 159sqm semi-detached ¥13,000 3Br. 196sqm nice garden ¥17,000 4Br. 229sqm detached ¥23,000 River Garden Villa - 裕景花园 3Br. A 200sqm 20sqm garden ¥25,000 4Br. B 247sqm big garden ¥32,000 3Br. C 260sqm nice garden ¥35,000 Dragon Bay Villa - 龙湾别墅 4Br. 350sqm nice garden ¥30,000 4Br. 400sqm big garden ¥40,000 4Br. 500sqm big garden ¥45,000 Rose and Ginkgo Villas - 龙湖湖山 4Br. 350sqm big garden ¥34,000 4Br. 400sqm luxury decoration ¥42,000 Courtyards for Rent Dongcheng Courtyard - 东城四合院 2Br. 200sqm ¥30,000 Yonghegong Courtyard - 雍和宫四合院 4Br. 150sqm ¥40,000 Wangfujing Courtyard - 王府井四合院 4Br. 320sqm ¥35,000 Jingshan Courtyards - 景山四合院 3Br. 400sqm ¥60,000	Europark Residence Professionally Managed Shimao Int'l Center Stylishly finished Serviced Apartments in the heart of the Sanlitun area studio 66m ² ¥10,000 studio 84m ² ¥12,000 1Br. 112m ² ¥15,000 1+1Br. 138m ² ¥21,500 2Br. 144m ² ¥23,000 Short-Term Lease Available from one month up Rental including kitchen utensils, bedding, bathroom amenities, twice a week housekeeping service. studio 66m ² ¥13,000 studio 84m ² ¥15,000 1Br. 112m ² ¥18,000 1+1Br. 138m ² ¥24,500 2Br. 144m ² ¥26,000 Xanadu Apartment A Brand New Compound in CBD Area, Next to CCTV Headquarter 1+1Br. 110m ² ¥14,000 2+1Br. 175m ² ¥23,000 Palm Springs high floor, lake view, south facing modern furniture ID: 3226 180sqm 3Br. ¥26,000
---	---	--	--	---	---

如您有物业出租, 我们提供一站式资产服务, 免费配备全套家具及钥匙托管, 并保证在三个月内成功出租贵物业。
Tel: 010-8458 5475/ 137 0108 0877

Short Term Lease Serviced Apartment Available
Tel: 010-8458 5475 from one month up

Palm Springs
high floor, lake view, south facing modern furniture
ID: 3226 180sqm 3Br. ¥26,000

