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Dalian to host first 'summer Davos'

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Like Davos, the small Swiss town famous for hosting the annual World Economic Forum's (WEF) winter summit, the northeastern port of Dalian is expected to burst on to the world business map next summer when it hosts the first annual meeting of Global Growth Companies (GGC), known as the "Summer Davos."

"The World Economic Forum on Growth will have a stronger focus on the growth challenges facing global companies as they expand outside their traditional markets," said Andre Schneider, managing director and chief operating officer of the Switzerland-based WEF, in an exclusive interview with China Daily.

The WEF was founded in 1971 as an independent organization committed to improving the state of the world by helping form partnerships to shape global, regional and industrial agendas.

To be a GGC, Schneider said, a company needs an annual turnover between US\$2 billion and US\$4 billion, and no less than 15 per cent year-on-year growth. The WEF aims to attract up to 1,000 such companies in the next five years, helping them grow into the next generation of world business leaders.

Differing from the Davos meeting, which engages the world's foremost companies and focuses strongly on macroeconomic, geopolitical and social challenges, "the GGC meeting will place special emphasis on the role competitiveness at a corporate and national level plays in ensuring growth," said Schneider.

According to the WEF official, the Dalian meeting, scheduled for September 6 to 8 next year, will convene more than 2,500 participants, including government officials, scholars and business leaders from 600 companies around the world.

"With its scale, the three-day forum will give us the opportunity to address all of the key issues growth companies face branding, financial governance, managing strategic growth, innovation, entering new markets and industry competitiveness," said Schneider.

"I believe what will make this event special is that it is the first time these companies will have the opportunity to come together on a global basis and share their experiences with the world's leading experts on growth and competitiveness."

According to Schneider, the Dalian meeting will serve as a platform to link multinationals and growth companies from across the world. "For multinationals, this will be an opportunity to directly engage the individuals leading today's most dynamic and highest potential companies," he said. "For Chinese companies in particular, I believe that there is an opportunity to not only learn from their global peers, but also raise their profile on the global stage."

After holding its inaugural session in Dalian, the annual GGC forum will be in Tianjin, around 100 kilometres from Beijing, in 2008. Another pair of Chinese cities will be selected after 2008 to host the event in the following two years.