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## 序言

“联想：迈向未来科技的一大步”，这是我的论文的标题，主题是讨论联想这个在世界多国经营的中国计算机制造商。在解释我将讨论的主题以及要将其划分为几章之前，我想先解释一下我对这家公司的兴趣来自何方。我已经学习汉语五年了，但是一年前我才开始在中国的学习，这要感谢我获得的奖学金。我以前从未去过中国，只在书中读过，并研究过他们的传统和生活方式，但实际上我不知道会有什么等着我。就像每次搬家或者迁移一样，从简单到复杂，我的经历也一样，一开始一点也不容易。但是，在五个月后，我接触并了解了他们的文化，品尝了他们的食物，着迷于他们的大都市，我发现这是一个与传统相连的民族，一个善良的民族，随时准备以可能的最好的方式帮助你，但这也让我注意到中国人民在“开放”的同时也有些“封闭”。更确切地说：对知识的开放，对新文化的开放以及对商业的巨大天赋。但是，由于他们文化上的封闭，很多传统主义者和保守主义者，他们更偏爱于使用他们自己的产品和联想的科技设备，尤其是个人电脑，这些是我访问过的所有地方的共同点。从大学到小超市，收银台附近都会有一台联想的设备。从在上课时使用联想电脑作为技术支持的教授，到我每天在图书馆遇到的同学们，都在使用联想的设备。这是我注意到的在意大利和中国之间的第一个明

显的区别：我们的意大利人会推进那些我们通常在日常生活中使用的东西；相反，中国人民只会推进那些可能会带来的经济回报的东西。简而言之，这是促使我写下这一篇关于一家公司从无到有到最后取得世界性成功的原因。显然，联想并不是在中国诞生的唯一一家技术设备制造商，但无疑是在几年来成功崛起并在洪流中脱颖而出的技术设备制造商。实际上，我的论文的目的是通过对这个大型跨国公司员工的访谈，尤其是通过统计数据和合作伙伴关系，来解释并论证这家小公司是如何成为世界上最具影响力的公司之一的。我详细地描述了他们的经济和年营业额的增长，以及他们的长远目光，并是如何汇聚来自世界各地的思想者的。因此，在得到了我的导师 Daniela Rossi 教授的同意后，我决定对各章进行以下划分：

1. 在第一章“联想的历史：从1984年到2019年”中，我论述了这家公司的诞生。我关注创始人刘传志，有关的各部分以及在其中扮演着重要角色的女性，例如Gina Qiao 和Yolanda Conyers，特别是从文化的角度进行改革，以及他们自己是如何首先变革的。从收购IBM到真正公司的诞生，我做了真正的“时间旅行”。我将探讨公司的文化是基于哪些支柱，更重要的是，他们从一开始就认为的能够实现这些目标的价值观是什么，以及为何对于联想团队而

言，创新是实现全球扩张的不可或缺的要素。最后，在公司的成长方面，我不仅会着眼于在地域上的扩张，而且会着眼于其思维方式和行动方式的演变。

2. 在第二章中，我将讨论营销策略，它使联想成为经济和文化层面上的全球性公司，它平衡地整合了东方和西方文化，创造了多种族，平等并激励人心的工作环境。然后，我将更详细地解释是由于哪些营销策略，联想才能进行全球化的扩张，与此同时我还分析了竞争市场。然后，通过使用SWOT分析法，我分析了联想的优势和劣势。我着重分析了其员工在进入全球市场时的重要性。然后，在主要的段落中我阐述了品牌地位和品牌策略，并附上一财年的销售和收入统计图表。在第二章的最后，我说明了联想是如何承诺在生产材料方面做到支持环境保护，以及他们对全球教育研究项目的支持。

3. 在第三章也是最后一章中，我谈到了联想这个大型跨国公司是如何通过广告，推广以及与世界知名的大型的意大利公司建立合作伙伴关系而在意大利获得成功的。我希望我的论文中所描述的这个有世界影响力的公司的发展史，能够让您思考联想这个品牌所基于的价值观以及其创始人想要传达的价值观。联想的团队努力将不同的文化，不同的生活方式和不同的思维方式融合在一起，这些多样性最终实现了同一个目标。即合作是联想集团的基础。

# INTRODUCTION

"Lenovo: a big step toward the future of technology ", this is the title of my thesis and the key issue is precisely the Chinese multinational company, among the first computer manufacturers in the world. But before explaining the topics that I will cover and the division into chapters, I would like to explain where and why my interest for this company was born.

I have been studying Chinese for 5 years until now but I only started my first experience in China a year ago thanks to the winning of a scholarship. I had never been to China before, I had only read about it in books, I had studied their traditions and their lifestyle, but in practice I didn't know what to expect. It was the experience that most of all changed my life. Like any

transfer, from the most banal to the most complex and lasting, mine at the beginning was not at all simple. However, in five months I got in touch with their culture, I tasted their food and I let myself be fascinated by their metropolis. I discovered a people tied to traditions, a kind people, ready to help you in the best possible way, but this also allowed me to notice how much the Chinese are as open as closed people. Let me explain better: open to knowledge, open to new cultures and with a great flair for business. Closed however in their culture, very traditionalists and conservatives, they prefer the use of their products and the technological equipment of Lenovo, in particular I refer to the use of personal computers, they were the only common denominator of all the places I visited. From universities to simple supermarkets that perhaps near the cash desk had a Lenovo device, from the professors who used a Lenovo PC as a hi-tech support during their lessons to the boys I met every day in the library. This was precisely the first obvious difference that I noticed between Italy and China: Italian people promote what we normally use also in our daily lives; instead, the Chinese people only promote what could have an economic return. In short, this prompted me to write about a company that has managed to make itself known worldwide from nothing. Clearly, Lenovo is not the only manufacturer of technological equipment developed in China but it is certainly the one that over the years has managed to emerge and stand out from the others.

And as a consequence the purpose of my thesis is to explain and even more to demonstrate, through testimonials and interviews issued by the employees of the large multinational and above all through statistical data and partnerships, how this small company has become one of the most influential in the world. I focused a lot on their economic

growth and their annual turnover but also on their foresight in seeing a positive epilogue in the possibility of uniting thinking minds from different parts of the world. Consequently I, in agreement with my rapporteur, Professor Daniela Rossi, have decided to carry out the following division of the chapters:

1. Within the first chapter "Lenovo's history: from 1984 to 2019" I deal with the birth of this company; of the founder, Liu Chuanzhi, and of all the important people who are part of it, also dwelling on the importance that female figures have had, such as Gina Qiao and Yolanda Conyers, in undertaking a change especially from a cultural point of view and how themselves were the first to change. I embarked on a real "time excursus", from the acquisition of IBM to the birth of the real company. I explain on which pillars the culture of the company is based and above all what were the values in which they believed from the beginning to be able to achieve these objectives and how for the Lenovo team innovation is an impervious element in order to achieve the global expansion. Finally, I focus on what has been their business growth not only from a point of view of territorial expansion but also and above all as regards the evolution that has had their way of thinking and acting.

2. In the second chapter I deal instead with the marketing strategies that have made Lenovo a global company not only from an economic point of view but also and above all from a cultural point of view, since it has been able to integrate in a balanced way Eastern and Western culture, creating a multi-ethnic, balanced and stimulating work environment. Then I explain in more detail thanks to what marketing choices Lenovo has actually managed to expand globally, also analyzing the competitive markets. Then, through the SWOT analysis, I analyzed Lenovo's strengths and weaknesses. I focused on the importance of achieving global market, of its employees. I then



dedicated an important paragraph to the brand position and brand strategy, also reporting statistical graphs on sales and revenues for the last fiscal year. Finally, then again in the second chapter, I explain how Lenovo has been involved immediately in the production of materials in favor of environmental protection and even more of their commitment to the global education research program.

3. In the third and final chapter I deal with the position that the great multinational has managed to gain in Italy, through advertising, initiatives but also and above all through partnerships with the most important Italian companies known all over the world.

What I hope is that my work as well as serving as a descriptive and knowledge part of the history of one of the most relevant multinationals in the world invites you to reflect on what Lenovo actually based to achieve the goals that the founder had set to want to reach. Lenovo's was a team effort that brought together different cultures, lifestyles and ways of thinking, but this diversity basically had the achievement of a single goal. Cooperation was therefore the fundamental building block of the Lenovo group.

# **I CHAPTER**

## **Lenovo's history:**

# from 1984 to 2019.

## 1.1 FROM LEGEND GROUP LIMITED TO LENOVO.

Lenovo is one of the world's leading personal technology companies, producing innovative PCs and mobile internet devices. While the Lenovo brand came into existence only in 2004, the company has a much longer history.

In 1984 Liu Chuanzhi, with a group of ten engineers, founded the Legend Holdings company with 200,000 RMB (US\$25,000) in Beijing, China. The Chinese government approved Lenovo's incorporation on the same day. Each of the founders was a middle-aged member of the Institute of Computing Technology attached to the Chinese Academy of Sciences. Their first significant effort was an attempt to import televisions but they failed. The group rebuilt itself within a year, the idea was that of conducting quality checks on computers for new buyers. By the way Lenovo soon started to develop a circuit board that would allow IBM-compatible personal computers to process Chinese characters. Of course, this product was Lenovo's first major success. Soon after Lenovo also tried and failed to market a digital watch.

In May 1988, Lenovo placed its first recruitment advertisement. The ad was placed on the front page of the *China Youth News*. Such ads were quite rare in China then. Out of the 500 respondents, 280 were selected to take a written employment exam. 120 of these candidates were interviewed in person. Although interviewers initially only had authority to hire 16 people, 58 were given offers. The new staff included 18 people with graduate degrees, 37 with undergraduate degrees, and three students with no university-level education. Their

average age was 26. Yang Yuanqing, the current CEO of Lenovo, was among that group.

The company was incorporated in Hong Kong in 1988 and would grow to be the largest PC company in China. Legend Holdings changed its name to Lenovo in 2004, this name comes from "LE" of Legend and "NOVO" from the latin adjective "novus"<sup>1</sup>. In 2005, acquired the former Personal Computer Division of IBM<sup>2</sup>, the company that invented the PC industry in 1981. Lenovo acquired IBM's personal computer business in 2005, including the ThinkPad laptop and tablet lines. Lenovo's acquisition of IBM's personal computer division accelerated access to foreign markets while improving both Lenovo's branding and technology. Lenovo paid US\$1.25 billion for IBM's computer business and assumed an additional US\$500 million of IBM's debt. Thanks to this acquisition Lenovo become the third-largest computer maker worldwide by volume. In regards to the purchase of IBM's personal computer division, Liu Chuanzhi said, "*We benefited in three ways from the IBM*

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<sup>1</sup> Jiang Kai, 从“Legend”到“lenovo”的思考, 2003-06-15.

The long-rumored Lenovo Group's launch of the new English logo is finally out. On April 28, Lenovo Group President Yang Yuanqing raised a new banner with the "lenovo 联想" logo in front of the building, which means that Lenovo Group officially abandoned the use of the "Legend" English logo for nearly 15 years and switched to the new one. The new logo "lenovo 联想" is composed of English and Chinese characters. In the context of Lenovo's internationalization strategy, it is worth pondering what the intention is to abandon the 20 billion worth of old brands and create a new brand.

<sup>2</sup> Xiong Hui, Lenovo和IBM品牌跨国并购案例研究 Brand Transfer in Post Cross-border M&A-Case Study of Lenovo and IBM, 2013-04-01.

*acquisition. We got the ThinkPad brand, IBM's more advanced PC manufacturing technology and the company's international resources, such as its global sales channels and operation teams. These three elements have shored up our sales revenue in the past several years.*"<sup>3</sup>. Lenovo's acquisition of IBM is arguably one of the greatest case studies on merging massive international enterprises. Though this acquisition in 2005 ultimately resulted in success, the integration of the businesses had a difficult and challenging beginning. Lenovo had employees from different cultures, different backgrounds, and different languages. These differences caused misunderstandings, hampering trust and the ability to build a new corporate culture. At the end of its first two years, Lenovo Group had met many of its original challenges, including integrating two disparate cultures in the newly formed company, maintaining the Think brand image for quality and innovation, and improving supply chain and manufacturing efficiencies. However, Lenovo had failed to meet a key objective of the merger: that is to say leveraging the combined strength of the two companies to grow volume and market share. In order to achieve success, Lenovo embraced diversify at multiple levels- business model, culture, and talent. In 2006 Lenovo technology supports the 2006 Olympic Winter Games in Torino, Italy, supplying 5,000 desktop PCs, 350 servers, and 1,000 notebook computers. In 2008 Lenovo enters the worldwide consumer PC market with its new Idea brand. The "*BusinessWeek*" magazine calls Lenovo's ThinkPad X300 "the best laptop ever". As the worldwide computing equipment partner, Lenovo provides the technology backbone for the Beijing Olympic Games. In 2009 Yang Yuanqing returns as CEO

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1 <sup>3</sup> Robert V. Stefanowski. *Material Adverse Change: Lessons from Failed M&As*. Editore: John Wiley & Sons. 26/03/2018.

and President of Lenovo, and company founder Liu Chuanzhi returns as Chairman of the Board. Lenovo becomes senior technology sponsor for the World Expo 2010 in Shanghai. In the same year it sells its one-millionth Idea product. In 2010 Lenovo introduces LePhone, its first smartphone. In 2013 Lenovo becomes the world's #1 PC company. By 2015, Lenovo grew into the world's number 1 PC maker, number three smartphone manufacturer and number three in the production of tablet computers. It sells its 100-millionth ThinkPad. Lenovo hosts Tech World in Beijing, an event that sets the vision for the future ecosystem of connected devices. In 2016 Lenovo collaborates with Google to develop the world's first mobile device with 3D motion tracking and depth sensing<sup>4</sup>.

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<sup>4</sup> Reference Number 0004/2013 This case was written by Günter K. Stahl (Professor of International Business, WU Vienna and INSEAD) and Kathrin Köster (Professor of International Management and Leadership, Heilbronn University)

## 1.2 THE FOUNDER.

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Liu Chuanzhi was born in 1944 in Zhenjiang, Jiangsu near Shanghai, there his paternal grandfather was head of a traditional Chinese bank. Liu's grandfather sent his father, Liǔ Gǔshū (柳谷书), to study in Shanghai. Liu Gushu abandoned scholarship and passed an exam for employment with the Bank of China. Liu Gushu was a "patriotic capitalist" who worked secretly for the Communist Party before the revolution of 1949. He became a senior executive with the Bank of China and later became a patent lawyer and chairman of the China Technology Licensing Company. Liu Chuanzhi's maternal grandfather served as finance minister for the warlord Sun Chuanfang. After the Communist victory in 1949, Liu's family moved to Beijing, where they lived in a traditional courtyard home located on a hutong in the Wangfujing area. Liu's father continued his work with the Bank of China and joined the Chinese Communist Party. Liu's father developed a reputation as an honest and skilled banker.

After graduating from high school in 1962, Liu applied to be a military pilot and passed all the associated exams. Despite

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<sup>5</sup> Copyright immagine Autore: JASON LEE Ringraziamenti: REUTERS.

Informazioni provenienti da IPTC metadati foto

his father's revolutionary credentials, Liu was declared unfit for military service because a relative had been denounced as a rightist. In autumn of the same year, Liu entered the People's Liberation Army Institute of Telecommunication Engineering, now known as Xidian University. Due to his political and class background, Liu was deemed unsuitable for such sensitive subjects and assigned to study radar. During his studies Liu received an introduction to computing. Liu was labeled an "intellectual element" during the Cultural Revolution. In 1966, he told his classmates that the revolution was a terrible idea and was sent to a state-owned rice farm near Macau, in Guangdong, as a result. From there he was sent to a farm in Hunan dedicated to reform through hard labor. Liu returned to Beijing where he took up a post in 1970 as an engineer-administrator at the Computer Institute that had earlier developed the Number 104, Number 109, and Number 111 mainframe computers. Liu worked on the development of the Number 757 mainframe computer. He remained there until he co-founded Legend in 1984.

Even if the successor of Mao, Deng Xiaoping, established various economic reforms during the early 1980s, Chinese entrepreneurs found it difficult to establish companies in their homeland. Nevertheless, the Chinese Academy of Sciences ran low on funds, and Liu came up with the idea of starting a computer company. Liu's superior at the academy gave him and 10 other staff members a loan of 200,000 yuan (about \$24,000 in U.S. currency) to start the enterprise in 1984. *"It wasn't easy"* Liu told a reporter from *Asiaweek* *"The lowest thing you could do in the early '80s, as a scientist, was to go into business. China had a strict planned economy and there was barely room for a free wheeling company like ours"* (June 13, 1997).

The company that Liu formed, whose originally named was Legend Group, began in a small room in Beijing that barely covered 20 square yards. The low-level beginnings of Liu's company were often compared to the origins of Apple Computer in Steve Jobs's garage in California in the 1970s. Legend's first tasks involved research into magnetic storage technology for computers, with the goal of finding commercial applications for these discoveries. The Chinese language was difficult to translate on a keyboard, owing to the vast number of characters. Legend developed a Chinese character set for computers in 1985, and, when the company began to produce PCs in 1990, it also began to develop technology that provided character recognition of the Chinese language. By the late 1990s Legend had produced a Chinese character recognizer for the PC, which allowed users to write Chinese characters on a digital pad and translate the characters onto a computer screen. Legend's business grew slowly at first. For example, the company failed in its attempt to sell an electronic watch during its early years. In an interview given in 1997, Liu acknowledged that the company had confronted difficulties. *"Our management team often differed on which commercial road to travel"* he said. *"This led to big discussions, especially between the engineering chief and myself. He felt that if the quality of the product was good, then it would sell itself. But I knew this was not true, that marketing and other factors were part of the eventual success of a product"* (June 13, 1997)<sup>6</sup>. In an interview with the BBC, Liu said that his vision for Legend was for it *"to become an industry on its own right"* and that he wants it *"to become the top enterprise*

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<sup>6</sup> <https://www.referenceforbusiness.com/biography/F-L/Liu-Chuanzhi-1944.html>



*across industries...not only in China, but in the whole world.*" Liu said that he realized that his vision was extremely ambitious and may have to be left to his successors to implement. Liu said in an interview with *Forbes* that he hoped to diversify away from IT-related businesses and that Legend Holding's assets would be mainly concentrated in information technology, real estate, services, coal processing, and agriculture. And about agriculture he said *"will become the next strategic development area for Legend Holdings."* By his point of view agriculture is just one part of what he sees as "huge" opportunities in sectors that cater to Chinese consumers. In the same interview, Liu said that Legend's focus would continue remain on China. *"Whatever we do has to fit into something we are doing in China"* said Liu when referring to plans for overseas investment. Legend's staff was not made of experienced businessmen, which made the firm's early years a somewhat bumpy ride for Liu and others involved. *"We were mainly scientists and didn't understand the market"* Liu said. *"We just learned by trial-and-error, which was very interesting—but also very dangerous"* (June 13, 1997). Liu learned the way of doing business on the job by studying the management structure and techniques of such companies as Hewlett-Packard and IBM. Legend grew by distributing foreign-made computers and peripherals through the end of the 1980s. By 1990, finally, the Chinese government had given Legend permission to brand and sell its own PCs. During the same year, however, China reduced its tariffs and opened the doors for foreign computer makers to enter the Chinese market. Legend had to compete with some of the same companies that Liu had studied. Legend had some competitive advantages, however. It owned the Chinese character set that it had developed in 1985, and it could take advantage of lower Chinese wage levels and the lack of tariff charges, shipping charges, and other taxes on

computer-related products that its foreign competitors had to pay. Liu described the biggest achievement of his career as building up a strong team and keeping them on board for over two decades. The major deals he inked along the way came second. *"It is more important to have a strong team you can rely on and trust, than to just make one or two big deals"* , Liu also said *"I was able to develop a very strong team of colleagues, such as Yang Yuanqing, Guo Wei and many others. They will have a very long-term impact on the future development of Legend's business."* Yang, Lenovo's chief executive, is known to enjoy an almost father-son relationship with Liu, a relationship that goes beyond that of mentor and protégé. Guo runs Digital China, another part of Legend's sprawling empire of companies. Under the leadership of Liu, and later Yang, Lenovo gained a reputation as the most "international" and "modern" of Chinese enterprises. In June 2012, Liu stepped down as chairman of Legend Holdings, the parent company of Lenovo. In the years just prior to his resignation, Liu focused on improving Legend's growth, building-up its core assets, and conducting a public stock offering between 2014 and 2016. Legend's major assets include Lenovo, Legend Capital, a real-estate venture called Raycom, Digital China, and Hony Capital. Liu said in July 2012 that he plans to take Legend Holdings public with a listing in Hong Kong. Forbes speculated that Liu may be trying to *"create a Chinese version of General Electric."* Liu led an initial public offering for Legend on the Hong Kong Stock Exchange in 2015. The offering received regulatory approval in June of that year. Liu said in an interview that he planned to float Legend's stock on a domestic Chinese exchange before his retirement.

A decade after surprising the world with Lenovo's takeover of US technology giant IBM's personal computer business, its founder, Liu Chuanzhi is turning the attention of his

business empire to the next big thing: the free-spending Chinese consumer. *"You will see more and more Chinese people become middle class and more and more of them will travel abroad. When they travel, they will see popular things and businesses in foreign countries, for example, car rental, and when they get back, they may want to try the same things"* Liu told to the *South China Morning Post* in an exclusive interview in Hong Kong. Chinese media still refer adoringly to Liu Chuanzhi as the *"godfather of Lenovo"*, the computer technology company he founded three decades ago that is still seen as one of the biggest success stories to emerge from the nation. Liu, who once described himself as *"a very authoritarian manager"* won also numerous awards for his leadership of Lenovo over the course of its first two decades. He was honored by the Chinese Government as the Model of the National Work Force in 1995 and the Man of Reform in China, also in 1995. In 1996 the government honored him as one of the ten most influential men of the commercial sector in China. He was named Asia's Businessman of the Year by *Forbes* in 2000; listed as one of the "Stars of Asia" by *Business Week* in 2000; and listed as one of the twenty-five most influential global executives by *Time* in 2001. Liu is married and has three children. Liu's daughter Liǔ Qīng (柳青) is an alumna of Peking University. Liu Qing joined Didi Chuxing as chief operating officer in July 2014 after working at Goldman Sachs for 12 years.

### **1.2.1 BOARD OF DIRECTOR.**

“We aspire to be more than just a leading personal technology company, but to be a company that is known, admired, and respected around the world<sup>7</sup>.”

- Yuanqing Yang, Chairman and CEO-

<sup>8</sup>**Yang Yuanqing.** Yang Yuanqing is Chief Executive Officer and executive director of the Company. He received the nomination as the Chairman of the Board on November 3, 2011. He is also a director and a shareholder of Sureinvest Holdings Limited which holds interests in the issued share capital of the Company.

Mr. Yang holds a Master’s degree from the Department of Computer Science at the University of Science and Technology of China. He is also a guest professor at the University of Science and Technology of China and a member of the New York Stock Exchange’s International Advisory Committee<sup>9</sup>.

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<sup>7</sup> <https://www.lenovo.com/ng/en/about/leaders/>

<sup>8</sup> This file is licensed under the [Creative Commons Attribution-Share Alike 4.0 International](https://creativecommons.org/licenses/by-sa/4.0/) license.

<sup>9</sup> <https://alchetron.com/Yang-Yuanqing>

**Arthur Hu.**<sup>10</sup> As the Chief Information Officer for Lenovo Group, Arthur Hu is responsible for the overall delivery of information services, digital technology, and business transformation. Mr. Hu works with the business units to drive business model transformation for more competitive capabilities, and oversees a portfolio of strategic initiatives to further strengthen IT management and business collaboration. Previously, he held a series of leadership positions within the Lenovo CIO team covering IT Strategy, Information Security, Enterprise Architecture and Business Transformation, and Digital Go-to-Market Solutions Delivery.

Prior to joining Lenovo in 2009, Mr. Hu was with McKinsey & Company, where he focused on high tech, strategy and technology management, and operational and strategic programs to deliver transformation impact across global organizations. Before that, he also worked in software engineering at a variety of companies, including Amazon. Mr. Hu holds both a Bachelors and Masters Degree of Science in Computer Science from Stanford University. He was a sports enthusiast and enjoys tennis, basketball, and rollerblading.

**George He**<sup>11</sup>. George He joined the Group in 1986 and he is the Senior Vice President of the Company, Lenovo Capital and Incubator Group. Prior to that role he was President of the Ecosystem and Cloud Business Group, where he oversaw Lenovo's work to expand its fast growing Ecosystem business,

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<sup>10</sup> <https://www.cnbc.com/arthur-hu-lenovo/>

<sup>11</sup> <https://globalcorporateventuring.com/gcv-powerlist-2017-zhiqiang-george-he/>

as well as to drive innovation in software for Cloud based applications. Previously, Mr. He served as Chief Technology Officer with responsibility for technology strategy, R&D systems and technology exploration of emerging areas. Prior to that, Mr. He held various leadership positions in Lenovo particularly in overseeing Lenovo's R&D initiatives and systems.

Mr. He holds a Bachelor's degree in Computer Communication from Beijing University of Posts and Telecommunications and a Master's degree in Computer Engineering from the Institute of Computing Technology of the Chinese Academy of Sciences.

**Gianfranco Lanci<sup>12</sup>**. Gianfranco Lanci joined the Group in April 2012 and is currently Corporate President and Chief Operating Officer, responsible for running Lenovo's Intelligent Devices Business Group. Prior to this, he ran Lenovo's combined PC and Enterprise business groups. Before that, he was Executive Vice President and Chief Operating Officer, responsible for running Lenovo's global PC business as well as for Lenovo's EMEA region and the Asia Pacific markets of Australia, Japan and New Zealand. Prior to that, he was Senior Vice President of the Company and President of the EMEA geography.

Mr Lanci has over 30 years experience across the PC business, including leadership roles at Texas Instruments and Acer. He was appointed as President of Acer Inc. in 2005 and in 2008 became Chief Executive Officer and President. Under his leadership he led Acer to the #2 position globally and #1 in EMEA for three consecutive years. Mr. Lanci holds a degree in engineering from the Politecnico of Turin.

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<sup>12</sup> <http://www.eimag.it/gianfranco-lanci-corporate-president-lenovo/>

**Gina Qiao**<sup>13</sup>. Gina Qiao joined the company in 1990 and is Senior Vice President, Chief Strategy Officer, and Chief Marketing Officer, responsible for driving all strategy, branding, and marketing activities for Lenovo. Prior to this, Ms. Qiao held various senior positions in marketing, global strategy, and human resources, as well as Lenovo's Mobile Business Group in China.

Along the way, Gina has been recognized among Fortune China's Top 25 Most Powerful Businesswomen in China and China Entrepreneur Magazine's annual list of the Most Powerful Businesswomen in China. Ms. Qiao has served on the Executive Committee of the All-China Women's Federation and earned the title of 2015 China's National Able Women. In addition, she is the co-author of 'The Lenovo Way: Managing a Diverse Global Company for Optimal Performance', a global bestseller and recommended by Amazon.com as one of the best books for CEOs.

Gina holds a Bachelor's degree in management science from Fudan University, as well as an EMBA from China Europe International Business School.

**Gao Lan**<sup>14</sup>. Gao Lan joined Lenovo in 2009 and is now Senior Vice President of Human Resources, responsible for human resources, organizational development, global talent,

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<sup>13</sup> <https://news.lenovo.com/growing-with-lenovo-cmo-gina-qiaos-30-years-of-transformation/>

<sup>14</sup> <https://www.lenovo.com/us/en/about/leaders>

compensation and benefits, as well as nurturing the company's culture. Prior to this, Lan had worked as Vice President leading many teams, including Emerging Markets Group HR Partner, APLA & China HR Partner, People & Organization Capability, and HR Strategy & Operations. She was also responsible for the successful HR operations integration for the IBM x86 server and Motorola acquisitions. Ms. Gao has provided strategic HR support to the business, led organization design and restructuring projects, initiated talent development programs, organized and delivered global leadership development programs, and led the culture and HR operations integration for the IBM x86 server and Motorola acquisitions.

Before joining Lenovo, Lan was the Vice President of Human Resources for Thomson's Asia Pacific region, Vice President of Human Resources for Asia Gas in BP, and was Country Head of Human Resources for Novartis China and Hong Kong. Lan holds a Bachelor Degree of Science from Nankai University in China.

### **1.3 THE SOCIETY.**

*"Our mission is to become one of the world's great personal technology companies."* said Liu Chuanzhi, founder of Lenovo Company. They tried to achieve this objective by leading in three key areas:

- Personal Computers: *"Lead in PCs and be respected for our product innovation and quality"* said Liu Chuanzhi. He thought that his vision guide them in pursuit the aim of the mission and of course *"to become one of the world's great personal technology companies"*<sup>15</sup>.

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<sup>15</sup> <https://www.comparably.com/companies/lenovo/mission>



- Convergence: Lead the industry with an ecosystem of devices, services, applications and content for people to seamlessly connect to people and web content.
- Culture: Become recognised as one of the best, most trusted and most well-respected companies to work for and do business with.

Nowadays, by producing innovative PCs and mobile Internet devices, Lenovo is the world's leading PC manufacturer and the fourth company in the world in the smartphone market. Now number 286 in the ranking "Fortune 500". Although the Lenovo brand has only existed since 2004, the company has a long history behind it. 1984 is the founding year of Legend Holdings, a company with an initial capital of \$ 25,000 and based in a former guard post in China. In 1988 the company moved to Hong Kong, where it began to grow into the leading Chinese PC manufacturer. In 2004, Legend Holdings changed its name to Lenovo and in 2005 acquired the Personal Computer Division of IBM, the company that created the first PC in 1981. With a turnover of 45 billion dollars, Lenovo now has more than 57,000 employees (including joint ventures) in over 60 countries and customers in more than 160 countries. Research and production laboratories are located in various parts of the world. A technology company with the highest growth rates for over four years, Lenovo offers the world of work perfectly designed products. In fact, for the design and manufacture of products, it is inspired by the commitment and creativity of all its customers who use technology to create progress. Lenovo technology therefore aims to help the world of work.

The continuous and rapid growth of Lenovo was due to the acquisition of Motorola Mobility in July 2014. With the integration of Motorola, Lenovo not only becomes the world's third-largest smartphone manufacturer, but also consolidates

its leadership in innovation. In fact, Motorola's more than 2000 engineers and technical experts are among the best in the industry, responsible for thousands of patents. Lenovo has always produced products that meet the real needs of customers, including PCs, smartphones, tablets, Smart TVs, servers, workstations and storage devices, integrated into an infrastructure or intelligently connected. Lenovo manages to stand out from the competition thanks to a vertically integrated end-to-end business model. Unique among the main technological companies, this model guarantees important competitive advantages by offering the possibility of introducing innovations on the market more efficiently and thus seizing the extraordinary opportunities of the PC + era. As it expands globally, Lenovo puts even deeper roots in every market, investing not only in sales and distribution activities, but also in local production, research and other high-value functions.

Global expansion and local excellence gave the possibility to Lenovo to create a new type of company, a "global-local" company, and to better implement its own protection and attack strategy, in order to lay the foundations for success at long term. Lenovo wants to achieve these results by following the right path, the "Lenovo Way " intends to act on the basis of its own perspective and point of view, maintaining the commitment to create products for people who consider technology a tool to do great things.

CEO Yang Yuanqing acknowledged the realities of the business landscape in Lenovo's 21 February earnings call: *"I'd like to think of Lenovo as a mountain climber. Once we reach one*

*peak, we immediately take aim at an even higher goal”<sup>16</sup> he said. “Getting from one summit to another one sometimes means we have to go down first before we go up. It means we need to develop new tools, new skills and discover a new path to reach new heights. But once we set a goal, we never give up.”*

At the heart of Lenovo’s growth in recent years has been a strategy—known as “protect and attack”<sup>17</sup> —that has been elaborated by CEO Yang Yuanqing in 2009. As its name suggests, this strategy create the perfect mix of defensive and offensive elements. Defensively, Lenovo seeks to build on its success in China, where it currently occupies a dominant position as China (and the world’s) top vendor of PCs.

Offensively, Lenovo tried to grow internationally by investing acquired assets and expanding sales to emerging markets. In trying to establish this strategy, Lenovo makes use of two interrelated business models, referred to by Lenovo executives as their “Transactional” and “Relationship” business models. The transactional model emphasizes sales to retail consumers and small to medium-sized businesses, both directly (through online and physical Lenovo storefronts) and indirectly through distributors and retailers. As Warren Buffett<sup>18</sup> said (an

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<sup>16</sup> <https://www.zdnet.com/article/beyond-the-pc-lenovos-big-plan-for-the-future-of-computing/>

<sup>17</sup> <https://www.investopedia.com/articles/investing/073015/look-lenovos-strategy-business-model.asp>

<sup>18</sup> <https://www.cnbc.com/2020/01/09/billionaire-warren-buffett-shares-indispensable-life-advice-he-learned-more-than-40-years-ago.html>

American business magnate, investor, and philanthropist, who is the chairman and CEO of Berkshire Hathaway , considered one of the most successful investors in the world) the most enduringly successful businesses are those that possess economic “moats” protecting their profits from encroachment by competitors. On face value at least, Lenovo has many such moats in China. Perhaps the most impressive advantage enjoyed by Lenovo in China is its immense network of distribution channels. Indeed, in a 2009 presentation to analysts, Lenovo executive Chen Shaopeng boasted that the company had access to over 13,000 sales points in its Chinese distribution network, of which 80% were exclusive distributors of Lenovo products.

For most companies, becoming a market leader in China would be amply ambitious. For Lenovo, however, it was just the beginning of their dreams. After having established themselves as the leaders of China’s PC market means that now they could concentrate their forces in expanding in emerging markets such as India, Russia and Brazil. This strategy is not without sacrifices. Initially, these expansions generally cause more losses than revenues, as a company invests in establishing its sales presence in the target market. However, this unprofitable period is endured with a clear goal in mind: once a double-digit market share is attained, Lenovo’s policy is to switch their priority toward a balance of continued growth and profitability.

### **1.3.1 INNOVATION.**

Innovation as the core value, helps Lenovo achieve competitive advantages and score great achievements. In fact, these achievements are closely associated with enterprise

leadership, and the leadership in Lenovo is the main origin of innovation idea as the core for Lenovo. Liu Chuanzhi, who is the founder of the Lenovo Group and president of Legend Holdings Ltd, states that innovation can drive the enterprise development, and it could be a very important tool. For example, it promotes the development of productivity, and effectively improves economic and cultural life. In Lenovo, innovation is not a slogan. Actually, they especially emphasize the result of the innovation whether they were perfectly estimated by the market and whether they were benefited to the country, enterprise and civilian with them.

Yang Yuanqing, who is CEO of Lenovo, has always seen innovation as the DNA of Lenovo, and that it will help the company win the market competition<sup>19</sup>. The leadership has played a decisive role in Lenovo's innovative thinking.

The leadership of Lenovo thinks that talent plays an important role in innovation. He Zhiqiang<sup>20</sup>, Senior Vice President and Chief Technology Officer of Lenovo Group, affirm that talent is the main force of innovation. Lenovo step by step will increase its investment to provide an adequate development platform for talented people. In a process known as "talent mapping" Lenovo partners with HR vendors to actively identify the top talent in other industries. According to Dekui Zhang, director of Lenovo's Innovation division, Lenovo

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<sup>19</sup> [http://usa.chinadaily.com.cn/business/2014-01/07/content\\_17220168.htm](http://usa.chinadaily.com.cn/business/2014-01/07/content_17220168.htm)

<sup>20</sup> <https://technology-info.net/index.php/2019/01/10/2019-nine-questions-lenovo-he-zhiqiang-2/>

spends 500 million USD on R&D every year with the aim to create better research conditions for talent.

Lenovo boasts a long list of innovations in the PC industry and now intends to exploit the spirit of innovation that pervades all sectors of its business and the exceptional results achieved in the technological field for the creation of new products and for the future development of the company. It believes that innovation is the best way to emerge from a competition and create business opportunities in new market, including mobile internet, "digital home" and cloud computing. Lenovo has 46 state-of-the-art laboratories, including research centers in Yokohama (Japan), Beijing, Shanghai and Shenzhen (China) and Morrisville (North Carolina). Lenovo is a company full of talent, with over 5,000 engineers, researchers and scientist. The Lenovo Research and Development teams were the first to introduce innovations that later became industry standard, as documented by over 6,500 patents recognized worldwide and by more than 100 major design awards and prizes. Acquisitions, collaboration with industry associations and investments in research and development even in times of economic slowdown allow Lenovo to remain competitive on the market and offer a complete portfolio of products. As one of the world's largest computer technology companies, the Lenovo Group is no stranger to innovation.

As major player in what we call the "PC+" world, where people use personal computers and a broad range of smart devices, the company is constantly forcing to create devices, the company is constantly forcing to create new categories of products that increase the consumer experience, stand out from the competition and drive growth.

The department in charge of innovation regularly pushes the latest science and technology news to R&D teams and

organizes brainstorming sessions with employees. After an evaluation by Innovation Committee, successful proposals are fed through to the relevant operational departments. Senior managers also meet regularly to analyze technology trends and decide on the company's innovation strategy, which is systematically communicated to all employees to ensure everyone is familiar with and works to support the company's innovation objectives. Lenovo's R&D teams have introduced many industry firsts and have a strong track record when it comes to innovation and design. Lenovo's innovative products have won over 100 major design awards. One such product is the award-winning Yoga Tablet which has been launched in autumn 2014. Inspired by the "hinge" in the bamboo slips – a sequence of bound long narrow strips of bamboo featuring a single column of brush-written text – used in ancient China, the Yoga Tablet integrates traditional cultural elements with cutting-edge technology. Its rotatable stand offers users multiple operating modes – stand, tilt and hold – allowing them to adapt to different operating contexts. The Yoga Tablet's innovative design has proven a hit with consumers, with nearly 2 million units sold since its launch. In December 2014, the Yoga Tablet won the WIPO-SIPO Award for Outstanding Chinese Patented Invention and Industrial Design and the China Patent Golden Award for Industrial Design. It has also won a number of other prestigious design awards in China and abroad, including the Red Dot Design Award. It also underlines the benefits of a practice introduced by the company some years ago whereby researchers are required to put aside one day a month to focus on innovation-related matters.

The Lenovo's so-called "patent day" approach has proven that an effective means of boosting awareness of intellectual property (IP) among employees. Lenovo's

Intellectual Property strategy is an integral part of the innovation cycle and product design process. These typically involve a combination of invention patents, utility models and industrial design rights. The Yoga Tablet products line is protected with over 100 patents and design rights covering multiple technology areas, from innovative structure and design and multi-mode conversion to software, display adjustment and users interface. The same happened to Lenovo's Yoga Laptop. Lenovo's commitment to enhancing the consumer experience means that product design plays an important role in the commercial success of our products both in china and abroad.

In 2013, Lenovo became the first China-based company to apply for international industrial design protection via the Hauge System for the International industrial design protection via the Hauge System for the International Registration of Industrial Design. As a critical source of value creation, design has an increasingly important role to play in the IP strategies of business, especially those seeking to compete in international markets. As Lenovo's experienced with the Yoga Tablet, he found that an effective IP strategy both builds a protective wall for the company, and creates an effective platform for international competition and commercial success. As soon as Chinese companies expand into international and global markets, they will necessarily need to ensure their IP rights are protected internationally. Services such as those offered by WIPO, including the Hauge System, provide companies with a streamlined and cost-effective means of doing so.

And there is still scope for innovation in the PC market, Lenovo's CEO stressed: *"We should make PCs smarter than before -- at least they should be always on, always connected. We should also use more natural language to interact with PCs, and gather data from customers to make our devices easier to use."*



Part of Lenovo's strategy for the next three to five years is to defend the company's position in the PC market while building the mobile (MBG) and data centre (DCG) groups into engines of growth. Although Windows 10 adoption may drive enterprise PC sales through 2019 and into 2020, Forrester analyst Danny Mu<sup>21</sup> says a note of caution: *"The PC market is a mature market, and the key players (Lenovo, HP and Dell) all have abundant experience in R&D and global supply chain to support their leading positions. But PCs are a low-margin business: wholly relying on the profit from PCSD to turnaround the MBG and DCG would be difficult."*

Lenovo smart devices, including a fingerprint/PIN-access door lock.

### **1.3.2 LENOVO'S FACILITIES.**

Lenovo organizes its worldwide operations with the view that a truly global company must be able to quickly capitalize on new ideas and opportunities from anywhere. By foregoing a traditional headquarters model and focusing on centers of excellence around the world, Lenovo makes the best use of its resources to create the best products in the most efficient and effective way possible. In addition, Lenovo's structure all around the world keeps the company closer to customers, giving the possibility to Lenovo to react quickly to local market requirements. Lenovo's global-local model is basically different;

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<sup>21</sup> [https://go.forrester.com/blogs/author/danny\\_mu/](https://go.forrester.com/blogs/author/danny_mu/)

because the most valuable business operations are placed strategically around the world.

The main facilities are of course in Beijing and Morrisville, with research centers in Beijing, Shanghai, Shenzhen, Xiamen, Chengdu, Nanjing and Wuhan in China, Yamato in Kanagawa prefecture, Japan, and Morrisville in the United States. Manages a joint venture with EMC called Lenovo EMC which sells networked storage solutions. It also has established a joint venture with NEC, Lenovo NEC Holdings, which produces personal computers for the Japanese market.

### **1.3.3 THE STAFF.**

All the people that works at Lenovo share the same desire to do better and better. By any means, for example by providing assistance to clients, collaborating in teams or contributing to the welfare of the community, they are working to build an homogeneous company, that could be able to provide unmatched products, created and supported by people from different cultures and experiences. Their strength resides precisely in diversity. And every new day, in every new project, they work to build a language for understand and respect each other. It is also their will to foster an environment that encourages ownership and entrepreneurial spirit. A workplace where talents can be expressed at the highest level and see their efforts appreciated and rewarded, not only by the company's leaders but also by the consumers. Yolanda Lee Conyers<sup>22</sup>, the Vice President of the HR Operations division and Chief Diversity Officer, said *"I have the task of ensuring that*

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<sup>22</sup> <https://www.forbes.com/sites/jillgriffin/2018/07/24/embracing-the-unfamiliar-lenovo-chief-diversity-officer-yolanda-conyers/>

*Lenovo makes use of the collaboration of the best talents from all over the world. In fact, being a successful multinational company also means knowing how to create a work team with different experiences, skills and backgrounds, but compact in achieving a common goal. In short, it means knowing how to manage diversity. From this point of view, our strength lies precisely in the diversity of personnel. With roots both in the East and in the West, Lenovo is an extraordinarily polycentric company. In every part of the globe we have executives from different cultures and countries, as well as heterogeneous teams of talents. We have developed a strong propensity for technological innovation and a farsighted mentality fueled by a sense of long-term responsibility. Essential factor of our success is the "Lenovo Way", a cultural initiative indicated by all those who work for Lenovo as the key to our success. The Lenovo Way focuses on some specific phases: planning, putting into practice, establishing the order of priorities, trying to improve and innovate. In summary, it means: We do what we say and we own what we do. The culture of ownership favors a commitment to performance that is the secret of our success. Regardless of where they are located, all Lenovo employees know the Lenovo Way, which is thus a common language of strong cohesion. Following the Lenovo Way, our staff can easily identify their responsibilities and those of the team in which they work. Indeed, success is achieved only when each of us respects and appreciates the diversity of the people we work with. By demolishing the traditional geographical and cultural boundaries, we are able to anticipate and satisfy the needs of all our customers, in every part of the globe. This culture is the key to Lenovo's success and the main reason why it continues to be a company appreciated and respected all over the world, and for which to be proud to work. It is the aspect that most characterizes Lenovo from other companies. Aware of the advantages offered*

*by diversity, we will continue to support it on our journey towards the creation of a cutting-edge technological company”<sup>23</sup>.*

## **II CHAPTER**

### **WHAT KIND OF BUSINESS STRATEGY HAS LED LENOVO TO BECOME A GLOBAL COMPANY.**

#### **2.1 FROM A LOCAL TO A GLOBALCOMPANY.**

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<sup>23</sup> <https://www.lenovo.com/it/it/about/diversity>

Globalization has been one of the most difficult side achieved by the Chinese community<sup>24</sup>. Mary Ma was an interpreter to high-level government officials, including Deng Xiaoping, and in 1990 joined Lenovo, day by day she becomes one of the company's leading executives and driving its 2005 acquisition of IBM's personal computer business. In 2007, Ma joined private equity firm TPC and around 2011 co-founded Boyu. Boyu is active in China's private equity sector and has invested in companies including Alibaba and Megvii.

Ma also worked as independent non-executive director at a few companies, including the Stock Exchange of Hong Kong. She was formerly selected as one of the world's most powerful businesswomen by Forbes and Fortune magazines. She dies on 31 august of 2019. In an interview with McKinsey's Gordon Orr and Jane Xing, Ma describes the unique challenges awaiting Chinese companies that seek growth through international acquisitions. The success of this business, announced as a signal moment in China's transition from a developing to an industrial economy, was due, by the majority, to Lenovo's energetic senior vice president and CFO, Mary Ma.<sup>25</sup> McKinsey's Gordon Orr and Jane Xing<sup>26</sup> visited Ma at Lenovo's Beijing offices to discuss the acquisitions of the Chinese company abroad, the

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<sup>24</sup> Gian Wahyudi , 联想电脑的国际品牌研究

A Study on Lenovo's International Branding--基于在法国里昂客户的调研,2011-04-11.

<sup>25</sup> Orr, G. and Xing, J. (2007). When Chinese companies go global: An interview with Lenovo's Mary Ma. McKinsey on Finance, 23, 18-22.

<sup>26</sup> <https://wenku.baidu.com/view/eb5afe886529647d27285256.html>

challenges of putting together companies across cultures, and the role of private-equity firms in providing business experience. People outside of China often think that China has protected its personal-computer industry for the past 10 or 20 years, which is not true, stated Mary Ma.

Consequently Mary Ma explained that fifty years ago, however, the government did not protect companies in the information technology industry. Under the economy system decided at that time, companies couldn't manufacture in China without a permit, and if they manufactured elsewhere, they had to pay a 45 percent to 50 percent tariff to import other products into China. When that system fell apart, Chinese companies suddenly had no protection at all, and they had to compete with international players in the China market. This situation turned some Chinese companies very competitive when they decided to go international. Jane Xing asked Mrs Ma how much of a challenge requires it to integrate a business outside of China. Mary Ma explained that cultural integration is still one of the biggest challenges. The East-West cultural differences are built into Lenovo's identities from the early beginning and affect the very basic ways in which people interact. Even today, as she said, students from age 5 to 25 sit formally in classrooms, attentively listening to teachers. They don't ask questions, even when prompted. But classes in the West today are quite informal—students eating in class, sitting on their desks, and even discussing ideas with their teachers. Those differences come out later in business meetings that include both Americans and Chinese, when the American are considerably more outspoken. She said *'Chinese will sit quietly and think, and then think some more. Only then they will prepare a presentation that spells out their thoughts.'* Jane Xing also asked how should Chinese companies prepare, in general, for that challenge. Mary

Ma suggested that the most important thing for a Chinese company is to grow big enough and strong enough in its home market— in China. She said *‘Probably the biggest reason for the failure of international growth is that companies lack a certain critical mass at home. Without that, they will lack the level of strategic thinking needed to manage an international organization, and they will lack managers with the necessary breadth and depth of experience’*<sup>27</sup>. She explained that a smaller company’s management wouldn’t have the capability even to think about operating at a global scale, nor the capacity to absorb hundreds more people and managers. The depth of Lenovo’s management meant that , as Mary Ma said *‘we could sustain our success in China and still have managers available to go anywhere we needed them, as long as there wasn’t a language barrier’*. To Mary Ma China is the place to build that experience; China is where a company will have the biggest advantage. Even if competition is hard, managers know the market very well and they have everything in their favor. Furthermore she explained that Lenovo itself started with the international market, some 20 years ago, and then expanded into China in 1990. They wanted to manufacture PCs in China under the old permission-based system, but they couldn’t obtain a permit. So they decided to start from Hong Kong. The aim was to demonstrate to the government that as they could be successful in international markets, why couldn’t they also be successful that

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[https://www.mckinsey.com/Client\\_Service/Corporate\\_Finance/Latest\\_thinking/McKinsey\\_on\\_Finance/~/\\_media/McKinsey/dotcom/client\\_service/Corporate%20Finance/MoF/PDF%20issues/MoF\\_Issue\\_23\\_Spring%202007.ashx](https://www.mckinsey.com/Client_Service/Corporate_Finance/Latest_thinking/McKinsey_on_Finance/~/_media/McKinsey/dotcom/client_service/Corporate%20Finance/MoF/PDF%20issues/MoF_Issue_23_Spring%202007.ashx)

in China? *“We identified three reasons for going international. First, PCs are really a volume game, and we needed the advantages that come with scale. Second, many PCs are nearly identical, no matter who manufactures them, so we had been thinking about how to differentiate ourselves more. In part, differentiation means product innovation, making sure you have special features tailored to customer needs. So we really needed a technology team, research and development, and product specialists. But the small companies we looked at couldn’t help us on these points. Finally, we needed to leverage the skills of Lenovo’s management”* she said.

Jane Xing also asked to her if they had ever considered an organic growth. Actually, as Mary Ma explained, they did and that build-or-acquire question provoked an interesting debate for many months. Lenovo had been successful with the organic growth since its implementation and had reached a leadership position in the PC industry in its home country. So in a purely self-developed organic company like Lenovo, people were asking *“why we should consider an inorganic approach?”*. Again, Ma explained that it was a problem of volume and differentiation of scale. They didn’t have the experience at the international level. They also didn’t have the brand globally. Brand, said Ma, is also an important factor in deciding between a large versus a small acquisition, because with a lot of the smaller possible acquisitions, and with some other Chinese companies, you may buy brands that are really struggling.

Finally Jane Xing asked to her *“Right at the end, after you decided to do the deal, you chose to bring some private external investors into the process. What was the rationale for doing that, and how well do you feel it has gone?”*

Mary Ma explained that normally a private-equity firm would want a controlling share; without control, it wouldn’t



conclude the deal. But the first thing they said to her when they talked was: *<<For this deal, we're not interested in a controlling share. We don't want to take control; we just want to be an investor working together with management, with other shareholders, to make it successful>>*. The private-equity investors brought Lenovo more than funds. More than everything, they brought insight and experience. Mary Ma said *'First, they are very active at the board level, especially on the strategy committee. Their role isn't to lead or guide, but instead they are very active participants in our conversations about strategy and how an international business should play at this level. They're also involved at the operational level; at the request of managers, they provide experts to work on manufacturing, the supply chain, and even on human resources'*<sup>28</sup>.

## **2.2 EASTERN AND WESTERN CULTURE EMBRACED BY LENOVO COMPANY.**

Ten years after having acquired the IBM's PC business, Lenovo HR chief Gina Qiao said the company has meshed its eastern and western workforces to create a global culture that is going to be shaken up again, with the company now focused on mobile<sup>29</sup>.

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<sup>28</sup> Orr, G. and Xing, J. (2007). When Chinese companies go global: An interview with Lenovo's Mary Ma. McKinsey on Finance, 23, 18-22.

<sup>29</sup> <https://www.zdnet.com/article/how-lenovo-mixed-eastern-and-western-cultures-to-take-a-chinese-firm-global/>

More and more Chinese companies are developing. Firms like Lenovo, Huawei, and Xiaomi are no longer in the margins of the tech sphere; they are now expanding in every sector, from PCs to enterprise solutions, to mobile, and are quickly turning into important players in this ever-shifting market. Among the three, Lenovo is the oldest and was the first to go global, not only in terms of where it was shipping its goods but also in relation to identification abroad.

The IBM PC business acquisition in 2005, then described derisively by someone as "*a snake swallowing an elephant*"<sup>30</sup>, put the firm front and centre. Could be that the snake have digested the elephant well, because Lenovo has since transformed itself to the number one mover of PCs over more seasoned rivals such as HP and Dell. It is now putting together its two recent acquisitions: IBM's x86 server business and Motorola. Qiao sustain that the culture is one that fully merges, or at least strives to, the cultures of West and East without one domineering over the other.

Qiao said the company initially focused on integration with IBM, after the deal, as any other firm would after a merger. "*When we started the journey, we started off by planning how to define strategy, product, and innovation, as well as how to retain employees*" the senior vice president said. Lenovo realised that it wasn't strategy or product that needed to be discussed. It was the culture - and the foundation for culture was trust.

*"We had people now from different countries, different backgrounds, and who spoke different languages"* Qiao said. "*Easterners tend to be quieter, humble, and mull over before saying something. Westerners tend to be more open, direct, and*

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<sup>30</sup> <http://m.kekenet.com/read/201604/435173.shtml>

*love to share. and when they share, they want feedback right away," she said. To Qiao's wonder , IBM had higher base pays and lower bonuses, while Lenovo had low base pays and high bonuses that depended on the market situation. At the time, IBM's so-called "meeting before the meeting" surprised Lenovo's execs. Qiao said that in China there were no such custom, and that the actual meeting was where the discussions to settle issues started off. "So we brainstormed and made new common rules. We started asking the Americans to speak more slowly, while encouraging Chinese to voice their opinions" said the senior vice president<sup>31</sup>.*

Qiao and the team of the human resources asked individuals to be more understanding of each other. In the process, it finally allowed Lenovo to look at strategy, product, and innovation. Seven to eight years have passed since Lenovo very actively worked to break down the cultural barriers, and the results are made evident very soon, Qiao said. *"It was not one day of work. It takes a long time. It is still ongoing."*

After a relationship of trust was built, and an open-minded culture developed thereafter, she said *"I can't say Lenovo is top one, two, or three, but I think [as a result of the culture change] Lenovo is among the top global companies. Today, if you visit China, America, India, Italy, or Korea where Lenovo has a branch, you will realise this is not a company where the Chinese culture is dominant. Back when the merger happened, and we began to change our culture, I would say we were below average. But now we are near the top."* Qiao didn't speak English 10 years ago. Translators were in meetings to help discussions with American execs. The language bothered her, but more than that, it was

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<sup>31</sup> <http://www.forefrontmag.com/2015/05/how-to-lead-a-global-team/>

about the etiquette, manner, and culture that came with the language. Misunderstanding could exist between different employees. *"The way to communicate differs between language, and so it was so hard for me to say, 'I disagree' politely. So many of my Americans thought I was very rude,"* she said. *"So through the process of working together with different people, now I say 'I partially agree' or 'this part I agree'."* The Chinese environment, at the time, was generally not English-friendly. Chairman and CEO Yang Yuanqing decided at the time that for Lenovo to become a very global important company, English must be the official language of the company.<sup>32</sup> Documents written in Chinese were translated into English. Qiao became a very fluent speaker of English.

### **2.2.1 TRYING TO BREAK UP WITH CHINESE HIERARCHY.**

Even before the IBM deal, in the early 2000s, Lenovo was attempting to break from a Chinese culture to a more global one.

Employee titles represent the biggest problem. In the culture of the West, people in every day life address each other by their first names. But in Eastern culture, especially at work, employees are called by their title. For instance, seniors are referred to by their last name, followed by the Chinese word *zhong*, which means boss.

Chairman Yang decided abolish this way of doing. *"With the formal titles, people feel like there is hierarchy. You feel like you have to listen and follow. It doesn't help creativity"* said Qiao.

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<sup>32</sup> William J. Holstein , "Lenovo Goes Global" ,world view, 8 agosto 2014.

*"Employees used to turn red and choke before they could call senior execs by their names instead of title, because they were their seniors and it is rude in Chinese culture" said Qiao. So Now, Chairman Yang is affectionately called "YY" by his employees and colleagues.*

### **2.3 CHANGING CULTURE FROM PC TO MOBILE.**

Lenovo is today preparing itself to change again. They are trying not to focus on just PCs, the company has decided to divide its business into mobile, PC, and enterprise segments, for instance following the acquisitions of the IBM x86 server business and Motorola. The world's largest PC maker has succeeded in building a bridge between the East-West gap, chosen English for its official language, and abolishing the formal work titles. *"I think today if you are a local leader capable only in one given country, you cannot work in Lenovo. If you meet our regional managers and our leaders, you know they are open minded."* said Qiao. Qiao has been with Lenovo since almost the early beginning, having worked there for 25 years. *"I have seen the whole journey. I've seen all the stages. I started off as an introverted, unambitious young woman. I am surprised at where the company is today and me personally."*<sup>33</sup>

She said that now Lenovo is better positioned compared to 10 years ago, but the challenge is always around the corner. *"We have a strong core"* she said and also *"I believe the core is still culture. Some may disagree and say it's the strategy or branding, but I believe it is culture that drives forth a firm"* said Qiao. *"I hope*

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<sup>33</sup> Cho Mu-Hyun, "Social Enterprises" , 10 luglio 2015.

*we grow in the next 10 years as much as we did for the past 25 years.*"<sup>34</sup>

## **2.4 HOW LENOVO BECAME THE LARGEST PC MAKER IN THE WORLD.**

When Lenovo acquired the IBM PCD company, Lenovo was the number ninth biggest PC company in the world and was essentially a Chinese company, with a lot of people coming from IBM in the US.

At the beginning, all seven board of directors were Chinese – the composition was quite simple. Subsequently, they had five US directors nominated at the board. They had some American equity funds invested in their business and they nominated US directors to sit on their board. With these new American directors taking part of the board, it became a very challenging to see how for the first time East meets West, in one the biggest Chinese company. The language too was a big challenge. In that period of time, the majority of Chinese directors could not speak fluent English. By the way the company made the decision to use the English language as the medium of communication in official meetings. This decision was taken because they had a very strong determination to become a global company and more over to have the ability and competences to compete with players. In addition in order to make changes in the business and organization, the company needed to be up to date with the best corporate governance practices in the global market. Using English as the medium of

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<sup>34</sup> <https://www.zdnet.com/article/how-lenovo-mixed-eastern-and-western-cultures-to-take-a-chinese-firm-global/>

communication would certainly help to attract well-qualified people to the board and would naturally make communication with the world more clear.<sup>35</sup>

Lenovo CEO Yang Yuanqing has been classified one of the world's best CEOs by Barron's and Founder, Liu Chuanzhi was already in 2005 named '*China high-tech hero*' by the Financial Times.

Johan Nylander, a china correspondent based in Hong Kong, asked Eric Mok, secretary of Lenovo's company since 2005, what is like working with these leaders, what are his sensation and moreover his imoression about the work. Eric said '*they have high expectation of your performance. You need to practice a high level of professionalism to win their trust in your work. You can never say something without a solid base*'<sup>36</sup>.

Moreover Nylander asked him what was his role as the company secretary during the acquisition of the IBM companye and moreover in general, during the every year acquisition. For the Motorola acquisition, Eric's team participated in the transaction mainly in terms of the approval process and ensuring compliance with the Hong Kong listing rules and securities regulations. They also participated in the final completion arrangements. Because of the importance of the transaction, they stayed awake through all the night to await the signing of the agreement.

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<sup>35</sup> Feng Yuanyuan and Yan Xin, 文化整合中的错误和建议——基于联想并购IBM的PC部门的案例分析, 2019-02-28.

<sup>36</sup> <https://www.forbes.com/sites/jnylander/2016/03/20/how-lenovo-became-the-largest-pc-maker-in-the-world/#3e2dae5e388b>

Even if they had already prepared an announcement, they had to be prepared for any last minute changes made during the night. They had to make sure they published the statement at the right time and also that the agreement complied with the right regulation regulations. They worked very closely with other professional parties to make sure they adhere with the all listing rules requirements and that all information went out to the public in the best way possible. Eric said *'Timing was critical. The Hong Kong stock exchange has a specific time slot for putting up announcements. If you miss the 8.30 a.m. deadline, before trading starts, you have to wait till 12 noon. And you might also have to apply for suspension of trading of the shares until noon – that's a big problem. Another difficulty is controlling the flow of information. You have to keep news of the deal confidential until it is signed and an announcement can be made. We had very strict internal procedures in the company to control these things'*<sup>37</sup>.

Lenovo has operations in more than 60 countries and has four 'key location offices', located: in the US, China, Hong Kong and Japan.

The decision not to have a single headquarters was due to the desire of becoming global, a single headquarter would restrict them. Outside of the four locations, they have operational centres located strategically around the world to drive global and local business. Their spreaded structure has the aim to keep them closer to customers, enabling them to react more quickly to local requirements.

Also their approach to sustainability reflects their unique heritage having roots in both East and West.

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<sup>37</sup> Johan Nylander, "Going Global", 16 febbraio 2016.



For the board of directors and senior management Corporate Social Responsibility (CSR) is always high in the agenda. They have a team of people working solely on these issues, and the head of the CSR team is their Senior Vice-President and Chief Technology Officer.

Talking about CSR in terms of Lenovo means that we are mainly talking about manufacturing, welfare of employees and recycling of components and products. That's why they have senior management focusing on CSR.

They publish their CSR report annually on their website and the Chief Technology Officer reports to the board about CSR. They have been awarded CSR awards many times and have been a constituent stock of the Hang Seng Corporate Sustainability Index since its inception in 2010. In two consecutive years (2015 and 2016), they were selected for inclusion in the "*Global 100 Most Sustainable Corporations*" index by Corporate Knights<sup>38</sup>.

Despite Lenovo's transition from being a local to being a global company, there is sometimes the supposition in the market that Lenovo is a government-controlled company.

By the way it seems not to be true. Eric Mok said that they are not controlled by any government. Actually all the shares of Lenovo are traded freely on the Hong Kong stock exchange, making them open, transparent and accountable to their public shareholders and a wide range of other stakeholders globally, allowing all people to have a free look at it. Lenovo is the model of a modern, truly global company with freely traded shares. They have shared international and Chinese roots; seven

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<sup>38</sup> <https://www.forbes.com/sites/jnylander/2016/03/20/how-lenovo-became-the-largest-pc-maker-in-the-world/#6fbb83e1388b>

different nationalities among their top 12 executives; over 60,000 employees across 60 countries; and global investments.

In addition, they have, as Eric Mok said, a very independent board of directors in which seven out of the eleven directors are independent directors.

Eric Mok also explained in what ways his job, as the company secretary of a global company, is different from that of a company secretary of a domestic company.

He said that the major difference is that he often works around the world, as a consequence he travels more frequently than a simple secretary. On one occasion, during the acquisition of the Motorola company for example, he needed to wake up in the middle of the night to answer a question relating to the Hong Kong listing rules from a colleague in the US.

They schedule at least four face-to-face board meetings through the year and they hold these meetings in different cities around the world. Other than Hong Kong, they've had these meetings in places like Beijing, Wuhan, India, Brazil, Italy, Japan, New York, Raleigh and San Francisco. The meetings can be in hotels, local offices or even in a manufacturing plant or a research centre.

Due to the global nature of the company and the Hong Kong listing, they are also asked to provide training to relevant employees around the world on the Hong Kong listing rules and the processes needed to ensure compliance with the same.

They also often have conference calls with colleagues from all over the world.

Panos Mourdoukoutas, professor and chairman of the Department of Economics at LIU Post in New York, published several articles in professional journals and magazines, including Barron's, the New York Times, Japan Times, Newsday, Plain Dealer, Edge Singapore, European Management Review,

Managemnet International Review, and Journal of Risk and Insurance.

He also published several books, including Collective Entrepreneurship, The Ten Golden Rules, WOM and Buzz Marketing, Business Strategy in a Semiglobal Economy, China's Challenge: Imitation or Innovation in International Business. He analyzed how Lenovo Become the world's largest PC maker with close to \$40 billion in sales, going ahead of its closest competitors, HP and Dell.

He explained that Lenovo did it in six ways<sup>39</sup>:

- They first make a series of aggressive acquisitions, which helped the company acquiring new technology practice, assembling a scale and scope advantage in the process. Actually In 2005, Lenovo acquired the PC division of IBM. Many more acquisitions followed, some of them taking place very frequently, for example every 2-3 weeks.
- Second came the gradual elimination of the *shi, shi, shi*, (yes, yes, yes) business culture – a 'yes man' environment that was unattractive to the high-tech industry. This helped Lenovo to improve its ability to recruit and hire talent in overseas markets.
- Third there was innovation. Recruitment and retention of foreign talent has helped the Lenovo company to make the transition from being an imitator, competing on costs, to being an innovator and as a consequence competing on state-of-the-art products like the ThinkPad laptop and Yoga four- position ultrabook
- Fourth is the strengthening of the company brand. Innovation and global expansion have helped Lenovo's product gain

recognition in global markets. The brand was a significant aspect for acquiring recognition in a market full of competitors.

- Fifth came the listing in the HK exchange, which added transparency to Lenovo's corporate image, something that other large Chinese companies are missing, so this was a very strong point that goes on in their favour.
- Six is a dual headquarters- Beijing and North Carolina. This highly decentralized corporate structure has facilitated the company's effort to recruit and retain global technology and marketing talent, and moreover getting closer to the end customer.

#### **2.4.1 ANALYZING COMPETITIVE MARKET.**

Strategy is based on the long term of a business and is the direction and scope of the organisation. It aims to achieve advantage in a changing environment through its configuration of resources and competences (Johnson et al, 2008).

In 2003, Lenovo give birth to a self-developed collaborative application technology, which announce the important role Lenovo is going to play in the 3C era (computer, communications and consumer electronics). These invention and other market-leading personal computing products catapulted Legend to a leadership position in China for eight consecutive years with over 25% market share (Lenovo, 2010).

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The original competitive forces model, as proposed by Michael Porter, identified five forces which would impact on an

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<sup>40</sup> <https://studybayhelp.co.uk/blog/strategies-followed-by-lenovo-to-gain-competitive/>

organisation's behaviour in a competitive market (Gronoos, 1984).

This five forces are:

1. Competition in the industry.
2. Potential of new entrants into the industry.
3. Power of suppliers.
4. Power of customers.
5. Threat of substitute products<sup>41</sup>.

Many organisations decide to adopt this framework because they believed this kind of framework will help them to identify the attractiveness of an industry or sector in terms of competitive forces and the external factors impacting on their organisation. (Johnson, Scholes & Whittington, 2008).

The first threat of entering new market is the existing loyalty to major brands (Hooley and Beracs, 1997). Companies in PC industry show a unique feature of vertical integration. Many existing IT products companies have reached sufficient loyalty in maintaining their market share while also preventing new players enters into their own space of action. Today, in China, Lenovo commands more than one-third of the PC industry, covering all segments. However, the way to compete with other PC companies in other region is still long and difficult.

In United States, DELL remains the most favourite Personal Computer (PC) brand, while Acer occupied the Number 1 PC brand in South East Asia<sup>42</sup>.

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<sup>41</sup> <https://rapidbi.com/porters-five-forces/>

<sup>42</sup> <https://www.ukessays.com/essays/marketing/strategies-adopted-by-lenovo-to-gain-competitive-advantage-marketing-essay.php>

It is very difficult for new entrants to share a piece of cake or to have the sufficient economics of scale to be competitive. Moreover, investing on Research and Development for IT hardware and software require large capital and as a matter of fact the threat of new entrants is less in PC industry. As a consequence, the barriers to entrants are high. This also explained why the IT products market is dominated by very few companies making it difficult for new companies to enter into the market from past few decades.

The biggest part of PC's raw material suppliers came from Asia Pacific countries thanks to its cheap labour cost and material cost. Other than computer processors and chips, other materials take at least important role. Those material suppliers are poor, fiercely competitive and usually rely heavily on their buyers to receive a strong recognition. Because their role is, according to other company's business, order to produce products and then the whole supply chain also control by giant PC companies. In US market, DELL and HP always leading the PC market material revolution rely on their long enterprise history background. For the labour source supplier in other countries haven't any advantages compare with Lenovo in China market. It could be a very big challenge for Lenovo to develop its market in other countries as the company cannot solely depend on its local China market resource due to WTO high standard entry law and other countries' local brand protect law. Therefore, although IT raw material labour source suppliers have low power, it might not benefit Lenovo to entry other market<sup>43</sup>.

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<sup>43</sup> <https://indybedbugpros.com/internal-and-external-analysis-of-lenovo-214/>

From the industry point of view, the competition of PC industry has turning more intensive and competitive due to the increasing number of rivals such as HP and its co-brand Compaq, Dell, Acer, Apple, Toshiba, Fujitsu, Sony, Samsung and other PC manufacturers. These companies have shared the PC market together for a long time and therefore, no dominant PC Company in the market has emerged. These companies depend heavily on the latest Information Communication Technology (ICT) in order to maintain their operations and competitive edge. They become industry competitors among existing firms, because every company would expect various powerful suppliers with low switching costs (or opportunities costs) to ensure most up-to-date ICT is available for their businesses. These IT businesses also have a little difference between competitors' products and services, mainly the sub-technologies as bundled to the PC, Laptop or IT appliances.

The term "Competitive advantage" refers to the company's ability to perform in one or more ways that competitors cannot or will not match (Philip Kotler, Gary Armstrong, 2007, p182). Jack Welch, an American business executive, author, and chemical engineer, said "*If you don't have a competitive advantage, don't compete.*" (Jack Welch, John A. Byrne, 2001, p317).

Thus, how to obtain the competition advantages is the main point in the Strategic Business Unit ("SBU") competition. Particularly, choosing the best business-level strategy among all the other competitors is the critical way to differ from other SBU (Michael E. Porter, 1998, p302). Business level strategy is an integrated and coordinated set of commitments and actions the firm uses to reach a competitive advantage by exploiting core competencies in specific product markets (MCC n.d.).

As the Michael Porter's theory, there are three different business-level strategies, namely, "overall cost leadership", "differentiation" and "focus" (Gerry J., Kevan S., Richard W., 2008, p224). According to the different customers' demand, this theory can be interpreted as five competition strategy options. They are price-based strategies, differentiation strategies, hybrid strategy, focused differentiation and failure strategies (Gerry J., Kevan S., Richard W., 2008, p225). In view of Lenovo's sustainable competitive advantage, it has been doing well in Price, Difference, Hybrid, Focus strategies respectively. After acquiring the IBM's PC trademarks and its existing market share, Lenovo has expended more efforts in building its own brand.

As a matter of fact, Lenovo also decided to involve a big part of his capital on advertisement and promotional cost in order to introduce its new laptop products – Essential series and IDEAPAD series. These series without any IBM's THINKPAD characters and has a lower cost but are higher in performance. Although, using Lenovo brand itself and leave apart IBM brand which is previously more successful in the world area will waste the huge market source particularly in brand image, distribution channel, customer perception and market share, but it could be the best way can with which they can maintain product value chain and market competitive advantage for the benefits of the whole organisation. It's also a part of long-term strategy let Lenovo target entry level and middle level customer. Of course, for Lenovo using Lenovo brand is easier than using IBM's



THINKPAD Series to achieve this market goal because IBM deserves to high end level PCs in general market perceptions<sup>44</sup>.

Both Lenovo Essential series and IDEAPAD series have demostarted its leadership very well on Price Differentiation, Image Differentiation, Support Differentiation, Quality Differentiation and Design Differentiation. Lenovo Essential series were countersigned as Basic and everyday computing PC while the IDEAPAD series will appeal to customers entertainment and lightness lovers.

Implementation of business level strategies shall be careful or it will affect the long-built relationship with customers, distributors and it even misleads the customer's perception with negative long-term development effects. Value chain analyses have been developed by major organisations in developing low-cost as well as differentiation strategies (Porter, 1998). These strategies are effective in the development of competitive advantage by creating stakeholder value, overcome competitors and lead to the success of the organization.

Porter (1998) noted in their works that value chain analysis has different types of activities which appear with the same aim of helping a company win competitive advantage. These primary activities as noted by Porter (1998) include the creation of adequate infrastructure of the organization. The infrastructure includes organizational structure, company culture, and control systems.

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<sup>44</sup> Marketing strategy of Lenovo laptops. Autori: Ayesha Majid, Khunsha Sadiq ,Saqib Raza ,Iza Haider ,Farhan Safdar; 8 dicembre 2018.

Combining both Legend's and IBM's infrastructures and their strengths in technology development, Lenovo has established itself well in its productivity and increase its value to outperform other competitors in the sector. With appropriate handling of such activities, Lenovo has improved the overall efficiency in operations of the organisation and to help it to eliminate unnecessary processes, hence developing cost effectiveness. Porter (1998) noted that when all activities are worked out efficiently, they easily come alive for the organisation and it is able to win the competitive advantage across the markets and thus can be excellent and highly productive if compared to others within the same field.

Competitive positioning is the degree of difference in choice of product or service against the competitor (Lynch, 2003). The competitive positioning approach used by Porter claims that an organization's position is successful if it is positioned towards the environment (Campbell, Stonehouse & Houston, 2002).

## **2.5 THE POSITION TAKEN BY LENOVO BRAND.**

The THINKPAD series brand has been so famous to IBM or being treated as its golden sign in the PC industry. Obviously, rush to replace IBM and its THINKPAD series by Lenovo's home built PCs, by all means run off because the market isn't ready to know what is Lenovo at the very beginning. In order to get market share in new area as much and as soon as possible, building a strong brand image is the first thing to do<sup>45</sup>.

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<sup>45</sup> Tu Yalin , 联想PC业务乡镇开发策略研究  
Research on the Development Strategy of Lenovo PC Business  
Township, 2017-03-01.

Therefore, after the acquisition of IBM, Lenovo must improve its home PC series by minimizing customer influence of the brand in the term of use of the IBM brand.

The steps put in practice by Lenovo are :

- Firstly of all, replace “IBM, THINKPAD” by “The THINKPAD of IBM, Made by Lenovo” in the IBM trademark usage term for 5 years.
- Secondly, after 2 years and a half, make them use “THINKPAD, Lenovo”
- At the end, carry out the process that brand Lenovo replace IBM & THINKPAD. So use many brands to develop the biggest limit to reduce to the negative of the THINKPAD series brand<sup>46</sup>.

### **2.5.1 WHAT KIND OF BRAND STRATEGY IMPLEMENT LENOVO.**

In the early decade, there are many consumers that have more confidence with the brand of IBM instead of Lenovo. Bytheway, during the years, since his foundation, Lenovo has built a very strong reputation in the local and global market that its products as same quality as the origin IBM or even better<sup>47</sup>.

As THINKPAD embodies the high end product for its quality and performance, Lenovo suggested the use of the

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<sup>46</sup> <https://www.ukessays.com/essays/marketing/evaluation-of-the-strategies-adopted-by-lenovo-marketing-essay.php>

<sup>47</sup> Autori: Nathaniel Ahrens e Yu Zhou. Today, Lenovo has built its very strong reputation in the market that its products as same quality as the origin IBM or even better. Gennaio 2013.

THINKPAD as the “bridge” to increase the brand value of Lenovo in the international market.

The very impressive internationalisation strategy by made use of the Olympic game in Year 2008 as co-sponsor while releasing its latest & high quality products has successfully burst the strong brand name of Lenovo to the world. However, its local brand strategy is different.

To sum up, with a lot of rival to compete in the PC industry, Lenovo’s business level strategies build its strength by focusing on innovation and design to create the high quality and differentiation of its products, reinvestment in research and development activities, improve the combination and close relationship with the sectors involved to take advantage of costs and reduce the price to win in the price war.

Lenovo should see that it should maintain the strengths it has in the long run by using economic strategies to reduce costs and share the cost advantage with the customer. With its strong alliance in labour and material, Lenovo should make full use of those cost leadership advantages and using double brand strategy but more focus on Lenovo not IBM. The company should not only focus on what it has gained but also focus on the continuous development and improvement of products and services in order to strengthen its competitive advantage on the market. Therefore, Lenovo should focus more on the development of the products in such a way that the production is more cost effective and that can be done by operating from the countries where the products are more cheaper to make, while not jeopardise its quality.

Losing customers is a bad news for any businesses; not only today’s sales will be lost, but future earnings will also be scarified. (CIM, 2004) Bytheway is evident that if we don’t let our customer satisfied, he or she will generate bad word-of-

mouth publicity. This can be very persuasive. It might cost the organisation losing existing customers or even potential customers.

According to Lewis (1990), the quality of the service is a measure of the extent to which the customer's expectations correspond to the experience of the service provided. Therefore, innovative organizations attempting every effort seek to understand value from the customer's point of view and increase its value in a win-win way. Maintaining a closed-relationship with customers will lead to sustained competitive advantage because the loyalty of winning customers favors the turnover of sales through continuous purchases and word of mouth references to potential customers (Woodruff, 1996). The referral power is the most effective promotion tool in creating the "*superior-brand name*" for all organisations, also reducing the costs of promotional marketing activities.

This awareness leads to an emotional reaction that obviously spreads in the satisfaction or dissatisfaction of the products or services being purchased.

Being spontaneous in customer service and decision making comes out alive and to the advantage of the service provider, and It provides the customer with the confidence you require from a supplier (Grant, 2005).

In order to develop trust-based relationships, The Lenovo sales team should be fairly transparent to customers, providing them with honest and open information. Thus, they will be able to reciprocate with their trust and even continuously buying their products neither in the present nor future. Thus, it

generates a competitive advantage for the particular company compared to the others<sup>48</sup>.

In order to obtain the customers' patronage in the long-term, Lenovo products also need to maintain the highest quality they always surpass and come up against the standards of discerning customers and industries or in contrast they will not hesitate to choose for a better product from their competitors.

There is a positive connection between satisfying employees needs and meeting external customers' needs. A good employee is an essential part in order to achieve the business success, for their contribution in product development, research and development, marketing and even customer services. For having a better production, the company need productive employees. Without productive employees, the organisation can't achieve the succes desired. Therefore, the need to maintain and retain the right workforce is likewise a more important goal than the organization.

A culture of '*reward related to contribution and performance*' should be put in practice. It makes clear that people will be paid not simply on the basis of 'time worked' but on the basis of their 'performance', 'contribution' and 'participation' in the organization. Johnson (1993) even mentioned that: "*Employees who are not treated correctly cannot be expected to treat external customers differently*". Reward systems, of course, could increase individual's motivation. Employees feel that their efforts and performance will be correctly rewarded. Hence, motivation theories which

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<sup>48</sup> <https://www.ukessays.com/essays/marketing/strategies-adopted-by-lenovo-to-gain-competitive-advantage-marketing-essay.php>

stressed the importance of remuneration and reward strategies, is a relevant consideration for management.

While PC industry has been so sensitive, its development is strongly based on human creativity. The organization must encourage its staff to participate in its processes and to contribute ideas and experiences for the improvement and development of products and services. With improved products and services, customers will enter into long-term relationships and are likely to increase customer loyalty.

## 2.6 HOW THE 5Ps DEFINE THE TEAM CULTURE.

Every company has a culture, whether it is by design or by default.

Acting like a leader, there are five P's to remember when planning and building your team culture:

Principles, Picture, Purpose, Process, and People.

**1) Principles:** (*who you are*) Your team is the first principles you have to respect. They are the core values that define how each team member will treat each other, your clients, and anyone they come in contact with. While these is an important aspect that can (and must) be shared clearly and regularly with them team, it is important to determine before the hire if candidates already are in line with your principles and shows them in their relationships.

**2) Picture:** (*what you are building*) in order to avoid conflict and conversly increase speed toward the team's goals, it is a very important aspect that everyone is pulling in the same direction. While acting as a leader , one of the primary responsibilities is to draw up a clear picture of where you are going, and moreover why you are going in that direction. Some people refer to this as your vision. The picture should be specific, inspirational, and

concise enough for the team to be able to understand, memorize and share it easily.

**3) Purpose:** (*why you are building it*) acting as a leader, the main purpose, of course, is why you do what you do. Some businesses before the real beginning try to define their purpose by creating a Mission Statement to clarify how, using which marketing instrument they wish to make an impact in the world around them. Defining the business purpose help identify others who are in line with your passion for satisfying the people needs in your market. Acting as a leader means that you should be able to clearly articulate what motivate you and what makes you different from others. United around a common goal, the team is more likely to work well together and offer excellent service to your customers.

**4) Process:** (*how you will build it*) Once the team is conformed in their purpose, struggling toward the picture you have provided, every member of the team must be clear in their role to advance the team. Clear processes with expected results and accountability to the team for performance allows talented team members to have the freedom and autonomy to succeed in their role. Make the process clear reduces stress and allows you to run as fast as possible.

**5) People:** (*who will help you build it*) The most difficult step, of course, is finding the right people; the staff who share the qualities, principles, and purpose that are important to you. Great leaders understand the importance of carefully selecting and therefore investing in the life and success of their people. Wrong hiring can wreak havoc in your business and destroy your team. Defining the first four P's in a way that is propotional with



who you are will help you attract candidates who already fit with your research<sup>49</sup>.

The five Ps will help you focus on what you need to do in marketing, and also, give you the right indication when things aren't working. For example, if sales are slow, you can consider whether your price is too high or perhaps your order system is unclear.

Like other aspects of your business and marketing plan, the five Ps aren't static. as the market needs change, the five Ps also change and evolve. For example, technological advancements may require you to change how you promote your business, which we have seen in the growth of social media as a promotion method.

Because the five Ps are dynamic, you'll need to conduct activities that will help you find out what's working and what's not. Some resources that can help you include studying your website stats and analytics, survey for your customers for feedback, and test the continuous efficiency and effectiveness of the sales and delivery systems.

It is by following this culture that they have been able to obtain increasingly important results thanks to technological innovations, cutting-edge design and solid financial performance. *"Our culture reveals our identity ... it's our DNA"* said Yang Yuanqing<sup>50</sup>. They have called it the *"Lenovo Way"* and embodies the values they share and the business models they adopt. Describes how they face their commitments every day.

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<sup>49</sup> <https://www.businesshorsepower.com/the-5-ps-of-success/>

<sup>50</sup> [https://hbr.org/2014/06/yang-yuanqing-the-hbr-interview?cm\\_sp=Article-\\_-Links-\\_-Comment](https://hbr.org/2014/06/yang-yuanqing-the-hbr-interview?cm_sp=Article-_-Links-_-Comment)

The Lenovo Way is summarized in this statement :<< *We do what we say and we own what we do*>><sup>51</sup>.

### **2.6.1 THE GROW OF LENOVO.**

Lenovo is best known as a PC manufacturer, and currently occupies the second place just behind HP Inc in IDC's latest worldwide rankings (Q1 2019)<sup>52</sup>. In Lenovo's most recent quarterly results (Q3 for fiscal year 2018/19) ended 31 December), the PC & Smart Device (PCSD) business group accounted for over three-quarters (77%) of the company's \$14 billion revenue<sup>53</sup>:

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<sup>51</sup> <https://www.lenovo.com/us/en/lenovo/our-culture/>

<sup>52</sup> <https://www.zdnet.com/article/beyond-the-pc-lenovos-big-plan-for-the-future-of-computing/>

<sup>53</sup> <https://www.businesswire.com/news/home/20190220006007/en/Lenovo-Delivers-Strong-Performance-Highest-Quarterly-Revenue>

The PCSD group delivered record revenues of \$10.7 billion in Q3 FY18/19, up 11.6 percent year-on-year. Beyond PCs, the Mobile Business Group (MBG) became favourable for the first time since the acquisition of Motorola in 2014. Meanwhile, the Q3 highlight for the Data Center Group (DCG) was 31 percent revenue growth year-on-year to \$1.6bn -- a fifth consecutive quarter of double-digit growth.

Geographically, Lenovo's revenue is fairly balanced, with the Americas accounting for 31 percent in Q3 FY18/19 followed by China (26%), EMEA (25%), and Asia Pacific (18%):

Revenue has increased year-on-year for the past five quarters, with peak growth reaching 19 percent in Q1 FY2018/19 (ended 30 June 2018):

All this adds up to an increasingly healthy picture from a profit perspective:

Lenovo is currently the number one supplier, both in terms of systems and performance -- in the HPC (High Performance Computing) TOP500 list, which documents the 500 most powerful computer systems available on the market worldwide:

## 2.7 LENOVO BUSINESS STRATEGY ANALYSIS.

Corporate strategy is a set of decisions and actions that help the company gain a competitive advantage and win the competition. Strategy Choice refers to which best strategy to choose. Using the SWOT analysis in order to identify Lenovo's resource strength, weakness, opportunities and threats in PC marketing. A SWOT analysis is a method for assessing the current position of the organization in order to plan actions and resources in an appropriate way.

As a global leader in the PC market, Lenovo develop, manufacture and market cutting-edge, reliable, high-quality PC products and value-added professional services, that offer customers around the world smarter ways to be productive and competitive. Lenovo's most important aims are to enable customers to achieve their business productivity and personal life improvement goals.

Internal analysis:

- Strengths.

Lenovo has Strong sales position in the mainland (China) because of 90% of sales from it. So, as market leader in China, Lenovo is earning more revenue from the mainland. Lenovo has a considerably strong domestic PC market share. During the year 2004 and 2005, the market share for PC products reached

27 and 26 percent respectively, which was more than double of the second vendor, Founder. Technical innovation made the significant contribution, and also the close relationship with the Chinese government.

Furthermore, it has a strong strategic alliance with suppliers (IBM). Lenovo has the leading position in the fastest growing market in the world. Their acquisition of IBM's PC business makes them the third largest PC supplier in the world. In addition, the people of ThinkPad notebooks and Think Centre™ desktops are now part of the Lenovo team—the award-winning engineers, the manufacturing teams, the sales representatives, the business partners (Lenovo Company, 2007).

Lenovo built a network comprising 110 sales zones spanning 18 regions in China, which has enabled Lenovo to meet customer needs more efficiently and improve the control of customer information. So, it establishes the customer-oriented sales model successfully. Lenovo's customer segmentation strategy has ensured that it meets its needs by changing its product lines. As a matter of fact, the computer series of Tianjiao is for the high-end consumer market and the series of Yuanmeng is for the poor consumers at the affordable prices (Lenovo Company, 2007). In addition, Lenovo has a low production cost and a well defined program of sponsoring, so these strengths can help Lenovo save cost and obtain a good publicity.

- Weakness.

Lenovo is unable to hold sustained growth rate in all market segments:

- Lenovo ignore the every day higher emerging competitors.

- Poor Brand Perception (Global).
- No pure Electronic Sales.
- Low inventory Turnover.
- Limited knowledge of global market.

External analysis:

- Opportunities
  - PC sales are expected to grow.
  - Fast growing international market.
  - Signing of alliance with the US.
  - Import Barrier Increasing Global Demand Internet Boom.
  - Growing Wireless Pc Market.
  - Government's Association.
- Threats
  - Heavy Competition Industry.
  - Reaching Maturity.
  - Software piracy and Clone market.
  - Little firms' growth.
  - Competition threat from both Local and International.
  - Market Price war.
  - International competitors forming Alliances with the local competitors.

According to the SWOT analysis, with the purpose of having a better development and gaining a competitive advantage, Lenovo should implement an aggressive strategy. For instance, there are some strategy issues that help supporting an aggressive strategy. First of all, Lenovo can obtain increase of sale. For example, they can have

technological innovation, new product with the Rival Line, strategic alliance and cost reduction. Strategic alliances differ from joint ventures because the companies involved do not position each other in equities. Therefore, Lenovo and IBM may decide to expand their global alliance to develop and supply specific sectors, integrated technology solutions for enterprises, small and mid-market businesses and individuals. The collaboration will combine Lenovo's know-how in building personal computers with IBM's extensive IT services and technology capabilities (Lenovo Company, 2007).

Under the agreement, Lenovo and IBM Global Services will jointly provide end-to-end technology solutions that can meet the business needs of customers in industries such as healthcare, financial services, education, retail and government. Then, Lenovo should have growth. With the purpose of having a successful globalization and earning more profits, they can have horizontal integration. Moreover, Lenovo can also develop superior product and distinctive Strategy.

About horizontal Integration, when a firm's long-term strategy is founded on growth through the acquisition of one or more similar firms that operate at the same stage of the production-marketing chain and the aforementioned acquisitions get rid of competitors and furnish the acquiring firm with access to new markets<sup>54</sup>.

## **2.8 HOW LENOVO IS INVOLVED IN ENVIROMENTAL PROTECTION.**

Lenovo's engagement with the environment came even

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1.1.2 <sup>54</sup> [The Strategic Marketing Management Analysis of Lenovo Group](#)

before its foundation as a global company in 2005. Lenovo had already generated technical specifications for PCs that included environmental attributes such as energy. More over, all commercial products have been designed to meet China's energy saving goals. With the globalization achieved by Lenovo in 2005, the Company bring the environmental sustainability a step further and take care of the comprehensive Environmentally Conscious Products Program whose aim was that of acquiring the leadership in the global PC business. The program is implemented by a network of Environmentally Conscious Product Engineers and Green Product Teams inside every business unit with the support of the Global Environmental Affairs Team. According to the Environmentally Conscious Products Program, Lenovo has striven to eliminate potential health risks and minimizing the environmental impact of its products. With the aim of implement this commitment, Lenovo's chemical and substance management policy supports a preventive approach, ensuring Lenovo will take the right action even if some cause and effect relationships are not fully scientifically established.

Lenovo's priority is to use environmentally preferable materials whenever applicable. In giving the consent to the preventive approach, Lenovo supports the limitation of intentional addition of potentially related materials when economically and technically practicable alternatives exist. These restrictions may also include the implementation of concentration limits for accidental events. For materials, for which economically and technically practicable alternatives do not exist, Lenovo collects data on the practice of these materials above the defined concentration limit. This data can then later be reported to customers or even stakeholders.

Lenovo is continually looking for environmentally preferable



materials that can be used as substitutes.<sup>55</sup>

### **2.8.1 GLOBAL EDUCATION RESEARCH PROGRAM.**

The Global Education Research Program was launched by Lenovo with the aim of analyzing and measuring the impact of technology on students' educational experiences both inside and outside the classroom. their goal is to benefit existing and future education customers by outlining clear actions and best practices that national and local governments can employ to improve their use of technology in education. Lenovo leveraged its vast network of customers and partners to drive research, including the University of North Carolina's Center for Faculty Excellence, Punahou School's Student Global Leadership Institute and the Tiger Woods Learning Center. The Global Education Research Program includes both qualitative and quantitative studies based on the relevant skills that students need to be successful in today's society. Lenovo is in the process

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<sup>55</sup> <https://www.lenovo.com/medias/FY2010-Lenovo-Sustainability-Report.pdf?context=bWFzdGVyfHNvY2lhbF9yZXNwb25zaWJpbGloeXwoNDg4OTI5fGFwcGxpY2FoaW9uL3BkZnxzb2NpYWxfcmVzcG9uc2liaWxpdkhkaDE5L2hhNS85MzMxMTE2OTMzMTUwLnBkZnw2YjYxY2RmNTM4MwViZGlyMDAoODRhZjk5ZDQ4OTUzMzIzMDg3ZDhkYTA2MwQ5OWZjNmQzYWxNjkwNDE5NjI4>

of developing additional Global Education Research Centers in partnership with Microsoft® and Intel®.

Since 2007, Lenovo has been working with PlaNet Finance to combine microloans and IT solutions as a tool to provide “seed money” to launch small business in poor areas. PlaNet Finance is recognized as a leader in providing technical and financial support for diverse populations within emerging markets. The “Entreprendre en Banlieue” and “FinanCités” initiatives were launched in 2007 by PlaNet Finance support economic development in sensitive urban areas in France.

*“Lenovo and PlaNet Finance both believe that the association of new technologies and microfinance represent an effective tool to fight against poverty. Since 2007, Lenovo has been working side by side with PlaNet Finance to accompany new business start-ups in economically difficult districts of France through the program “Entreprendre en Banlieue.” – Jacques Attali, Founder and President of PlaNet Finance.<sup>56</sup>*

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<sup>56</sup> <https://www.lenovo.com/medias/FY2010-Lenovo-Sustainability-Report.pdf?context=bWFzdGVyfHNvY2lhbFgyZXNwb25zaWJpbGloeXwoNDg4OTI5fGFwcGxpY2FoaW9uL3BkZnxzb2NpYWxfcmVzcG9uc2liaWxpdkHkvaDE5L2hhNS85MzMxMTE2OTMzMTUwLnBkZnw2YjYxY2RmNTM4MwVlZGlyMDAoODRhZjk5ZDQ4OTUzMzIzMDg3ZDhkYTA2MwQ5OWZjNmQzYWxNjkwNDE5NjI4>

## III CHAPTER

### THE POSITION REACHED BY LENOVO IN ITALY.

#### 3.1 DIFFICULTIES AND ADVANTAGES OF SELLING LENOVO IN ITALY.

During the years what has allowed Lenovo to become a global company have also been the numerous partnerships with agencies, companies and multinationals with global visibility.

In Italy Emanuele Baldi<sup>57</sup> is the CEO of Lenovo Italy. Baldi does not hide in front of the partners in saying what is good and what is outstanding in the Lenovo offer, to understand where to intervene with the partners. In Italy in the first quarter of 2018 in the professional PC market (Idc) in terms of 'sell in' at the top of the ranking there was HP while Lenovo has reversed a negative trend since last year and today occupies the second position with 18.6 %; Context data show that in terms of 'sell out' Lenovo after a decline gone forward to 2017, stabilized and then started to grow lightly. IT is a total market which in Italy decreases by more than 10% in volume - in notebooks but above all in desktops – nevertheless in value only by 1.4%: and means that

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<sup>57</sup> <https://www.channelcity.it/vendor/15405/lenovo-la-differenza-si-fa-con-i-partner-video-.html>

the average price of the machines sold to the end users; the professional market has started to give value to the product it buys again, stopping to buy only low-end products. A fact heard by Lenovo: the ThinkPad family of professional client products has grown more and more year after year in the last quarters in the order to gain 30-40% (in 2017 it celebrated 25 years of history, 13 of which with Lenovo and over 150 million units sold).

If notebooks and desktops lose share, it is equally true that there are a lot of other categories that grow well such as convertibles (38%), workstations (a focus market for Lenovo in perspective) and solutions with SSD. While the desktop family lost 20%, the All-in-One family began to grow and remains nearly stable. In Europe in the first quarter growth was + 2% and for the second quarter + 6% is expected: *"a market that has hit bottom and is now recovering and where Italy performs better than Germany"*, underlines Baldi with satisfaction.

The ambitious goal that the company has set worldwide is to earn 0.5% every quarter by continuing to keep a strong position on the core part, investing in the growing areas and starting to invest in new areas: *"With some partners we are evaluating the formula 'Pc as a service', an increasingly requested way by the end user to sell the client, as well as Smart office, virtual and augmented reality"*.

To shape the belief that Lenovo's growth passes from the ability to sell with partners and not through partners, a year ago Baldi and his team made a change through a different go-to-market model, a way of approach partners different from the past. Firstly by rebuilding a very strong core made of people that followed him and more over that shared his ideas - and the appointment of Cristiano Accolla as SMB & Channel Country Leader for PCG, with the mandate to develop the channel was preparatory to all this. The division also convinced international

management to invest heavily in Italy: some examples concern the recruitment of senior profiles to apply the transition from the concept of 'sell through' to the concept of 'sell with', as well as the closure of the accounting telephone in Barcelona to reopen it in Milan. Today, the entire Lenovo channel organization is based in Milan and, of course, is based on regional teams: an indirect go-to-market that leverages various structures: five distributors, telephone accounting that follows smaller dealers, figures in the area that follow partners more structured to collaborate synergistically on end users, a telephone structure that follows the mid market (internal team that probes and creates over time a relationship based on trust with the medium-sized end user to detect and generate opportunities) and two other structures that they work on large users - Enterprise and Global Accounts (large customers with international coverage) followed by some other senior accounts who work on setting up new opportunities (trying to engage the partner always before in the negotiation).

The vendor also implemented tools to make a difference both from a financial point of view, and from the sales force and branding to be more visible and recognized on the territory. To increase the spreading of the brand, the company establish a sponsorship with Ferrari and Ducati, with which there is also a technological partnership<sup>58</sup>.

### **3.2 PARTNERSHIP LENOVO – FERRARI.**

In the 2018 Formula Uno starting season, Ferrari, increasingly committed to make Mercedes capitulate, begins

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<sup>58</sup> <https://www.channelcity.it/vendor/15405/lenovo-la-differenza-si-fa-con-i-partner-video-.html>

this new adventure by relying on the presence of a particular partner: Lenovo.

The company, at the top in the production of personal computers, thanks to the virtue of the partnership signed with the team has inserted its logo on the new SF71H, the single-seater that Sebastian Vettel and Kimi Raikkonen drove in the sporting year.

The brand was thus present in all the events of the World Championship on the side aerodynamic appendages and on the front suspension arms of the 2018 Scuderia Ferrari single-seater, as well as on the drivers' suits and on the uniforms of the team members. The partnership between the two companies was not limited to just this: Lenovo is also committed to furnish some of its own products (ThinkPad notebook and Miix tablet) that will certainly be used by Scuderia Ferrari inside and outside the circuits.

Gianfranco Lanci, Lenovo's Corporate President and Chief Operating Officer, wanted to underline how proud he is for the support his company will be able to provide to one of the historic Formula One stables: *"We are happy to be a partner of Scuderia Ferrari and to collaborate with close with one of the most iconic global brands, recognized for its excellence in design, performance and innovation, all important values for Lenovo. The association of a global platform like that of Formula One and the Ferrari brand is the perfect opportunity to further grow the Lenovo brand worldwide."*<sup>59</sup>

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<sup>59</sup> <https://www.calcioefinanza.it/2018/03/23/partnership-lenovo-ferrari/>

### **3.2.1 PARTNERSHIP LENOVO - POLITECNICO DI MILANO.**

Lenovo, a \$ 43 billion company and leader in consumer and professional technology, offers a range of products to suit any customer's wallet and skills. PC (including the historians Think and Yoga), but also workstations, servers, storage, networking, software, smart TVs, smartphones, tablets and apps. The commitment that the company imposes on itself in support of STEMs, that is to say: the faculties of Science, Technology, Engineering, Mathematics, is advancing also in our country, aiming not to neglect even diversity, whether ethnic, gender, cultural or education. A truly important offer with a high symbolic value. It is not the first time that an Italian university has signed an agreements of this kind with IT companies, but this is certainly the first one conducted by Lenovo in our country. Nowadays digital support has become vital for both students and teachers, and without adequate dissemination of these means that the national academic world risks remaining on the stake.

Lenovo aims to support initiatives with the purpose of improving STEM education, especially for girls or social groups tending to be underrepresented, not only for the obvious implications in the field of immigration and the fight against gender inequalities, but more generally also for increase the scientific and technological competitiveness of our country. For these reasons Lenovo makes available the experts of the

Education Division: Lenovo is in fact one of the few hi-tech multinationals to have a dedicated division.

Guido Terni, channel sales center & education manager of Lenovo Italy, says that "*education is in Lenovo's DNA*", having been founded by two students. A sensitivity, a propensity to spread the digital culture which was then made available to the countries where it operates. The goal is to put teachers and students in a position to take lessons in a totally digital way.

The plan allowed Italy to make great improvement on the side of education. Although the historic North-South gap tends to be always around the corner, everything depends a lot on the digital preparation of the Regional School Offices and Lenovo's challenge is precisely that of making the Italian territory and its schools more homogeneous.

### **3.2.2 PARTNERSHIP LENOVO – FC INTERNAZIONALE MILANO.**

Lenovo and FC Internazionale Milano have signed a multi-year sponsorship agreement which makes Lenovo the Global Technology Partner of the Nerazzurri company. The agreement joins two iconic brands admired worldwide for their shared values, such as performance and innovation.

Inter football team is one of the most followed teams in Italy and in the world and the Club has just entered a new era. The home of Inter, the San Siro stadium, is one of the largest and most iconic stadiums in European football, and it is here that the name 'Lenovo' is seen by a million spectators overall and also appears on the back of the uniforms training team during the season.

The sponsorship agreement with Lenovo, one of the world's leading technology solution providers, will provide FC



Internazionale Milano with intelligent technology services such as Lenovo servers, archives and software solutions, as well as PCs, laptops and tablets to manage large amounts of data. Generated by the Club's interaction with football fans and fans. This will allow Inter to digitalize and organize historical archives and current documents so that fans can more easily have access to all data anywhere and anytime. Lenovo's Professional Services team will ensure that Inter's systems are running at full capacity for the next five years.

Lenovo's first appointment as sponsor of the Nerazzurri is the pre-season retreat, followed by the summer tour in Singapore and China.

*"By sharing the core values of maximum performance, innovation, diversity and inclusion, it was natural for Lenovo and FC Internazionale Milano to start this partnership" said Gianfranco Lanci, Corporate President and Chief Operating Officer of Lenovo. "The centennial history of Inter Milan, the prestigious series of titles and victories and the centrality of shared values makes the club an ideal partner for Lenovo. With the intelligent technology of our wide range of offers, we can help Inter Milan interact with fans and fans and to offer them an even better experience in terms of access to information and entertainment. "*

*"We are happy that one of the world's leading technology brands has chosen to join the world football industry together with Inter" said FC Internazionale Milano Corporate CEO Alessandro Antonello. "Thanks to Lenovo's excellent technological skills, this partnership will stimulate innovation and the pursuit of the highest performance in this new era for Inter."*<sup>60</sup>

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<https://www.inter.it/it/news/2019/07/3/lenovo-lancia-la-partnership-tecnologica-globale-con-fc-internazionale-milano.html>

### 3.3 HOW LENOVO IS PROMOTING ITS COMPANY IN ITALY.

Lenovo chooses Italy to open its first European flagship store: it will be accessible at the beginning of 2020 in Corso Matteotti in Milan, and will be the ideal space to try out all the latest products of the brand by hand - maybe even the ThinkPad X1 leaflet fresh from the presentation - within an area that will extend over three whole floors with co-working areas, auditorium, bar and commercial corner.

In this way, all visitors will be given the opportunity to get to know Lenovo's technology up close through an "immersive experience" that represents "*a space for technological, social, cultural but also relaxation and entertainment*", as declared by the CEO and Lenovo, Country General Manager for Italy Emanuele Baldi.

Inside the Lenovo Flagship Store you will be able to discover all the brand's news (including the subsidiary Motorola), but not only: you will receive assistance on products, there will be initiatives for the game entertainment and entertainment, and events and initiatives will be organized cultural.

*" We are designing a place where it is possible to experiment and know the technologies that improve today's and in future life, from high performance computing solutions to new PCs and tablets with AI, from gaming-related devices to Virtual Reality up to smartphones. Open to Partner and Brand solutions that play a fundamental role in innovation. Forms and designs of*

*the Flagship Store will interpret this goal and Lenovo's values creating a context full of knowledge "* (Emanuele Baldi).<sup>61</sup>

In Italy, the main business source of the multinational company of Chinese origin keep staying in the B2B, which is, actually, worth approximately 70% of the turnover. "*The fiscal year - continues Baldi - ended in profit and with a growth in revenues of over 50% thanks to the good performance of the business segment, where Lenovo has reached a market share of over 50%*". As Baldi stated in an interview on the Italian journal " *Industria Italiana*"; the 24.5% turns into 25.6% if we added the Fujitsu's share. However is important to notice how, in a general situation of growing, Motorola, which is also performing well worldwide, has not yet started a penetration campaign within the smartphone sector in Italy (although it is not excluded that this will happen in the future).

Lenovo's market share is about 50% in the enterprise and public world. "*It must be considered - says Baldi - that in the PA there are still many desktops sold. Not only because, as a consequence, employees of an institution are expected to work mostly from their position, but also for cost reasons: with budgets increasingly "tight" and with the need to renovate technological, the desktop world offers much more powerful solutions than notebooks. It also guarantees greater security. "*

In important to notice how Italy, despite being a country that is not excessively significant in terms of volumes, is the seat of the headquarters of the entire EMEA area, which includes Europe, the Middle East and Africa. This, could be possible maybe, also because the corporate president of the

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<sup>61</sup> <https://www.hdblog.it/hardware/articoli/n512916/lenovo-flagship-store-primo-europa/>

multinational is an Italian, Gianfranco Lanci (corporate president and chief operating officer) already at the top of Acer. The Milan office therefore employs 80 people from the EMEA area and another 90, divided between clients and data centers. *"In the Italian market - explains the CEO of Lenovo Italy -, there is still a lot of work to be done in the consumer area. Having observed the entire Old Continent, I notice enormous differences in terms of spending. In Northern Europe, in fact, the average price of a PC sold to the end user is above 1,000 euros, while in Italy it is around 400 euros. Not only that: our country is a country with 60 million inhabitants where two thirds of PCs are sold, compared to the Spanish market, which also has fewer citizens. This happens because in Italy we prefer smartphones while keeping very old and underperforming computers at home ».*

Considering, however, the entire EMEA area - that is Europe, the Middle East and Africa - PC deliveries in the first quarter decreased by 2.7% to 17 million units. The commercial segment reported an increase of 6%, while the consumer segment suffered a decrease of 12.6%. Among the manufacturers, HP maintained its first place with 4.9 million PCs delivered to the EMEA region between January and March. Lenovo follows with 4.2 million units and Dell with 2.5 million. Off the podium Acer (1.2 million) and Asus (1.1 million).

The fiscal year 18/19 (ended March) was the best in Lenovo's history. Revenues increased to record levels, with an increase of 9.9% compared to the previous year for the Intelligent Devices Group division. This result comes out from the effective execution of the Intelligent Transformation strategy implemented by Lenovo and developed according to what we call the 3S: Smart IoT, Smart Infrastructure, Smart Vertical. Intelligent Transformation is the way Lenovo understands the principles of the Fourth Industrial Revolution,

facilitating a transformation driven by Big Data, Cloud and Artificial Intelligence.

*'The transformation - concludes Baldi - also concerns Lenovo itself: in fact, in the last four years we have almost completely renewed our offer and given greater autonomy to the various business units, bringing our attention more and more towards the customer's needs. Our company is a company that bases its results on three components: PCs, which are worth 38 billion dollars; Motorola, or the brand of mobile phones found in 2014; and the Data Center Group. Last year there were two consecutive events that gave us a big boost: on the one hand, speaking only of numbers, Motorola has recorded profits for the first time since it joined Lenovo and the Data Center Group is starting to break even. On the other hand, we have initiated a profound differentiation worldwide so that the PC, from mere commodity, became a product with added value. We inherited the ThinkPad, an icon, born in IBM over 25 years ago, and we have relaunched it. We are focusing on products that allow us to sell our smartest technology to the greatest number of people''.*

## **CONCLUSIONS.**

As it has been noticed the birth of Lenovo was not immediate. However, even if the real success came with the acquisition of IBM in 2004, then formalized in 2005, the Legend group limited had already made its way for ten years on the long

road to success. In fact, it was precisely with IBM's PC production that it had to compete more. As soon as IBM promoted the launch of a new personal computer, Lenovo was ready to counterattack. However after the acquisition of IBM the road was almost exclusively downhill because it contributed to the 2006 Olympic Games and then it was in 2008 that it finally managed to enter the world market with the ThinkPad X300 personal computer. However, it also faced several and numerous obstacles, in fact in 2015 she entered a whirlwind of controversy for having integrated "Superfish", a program identified as an adware, practically inserts advertisements in the search engine results. However, the main purpose was to intercept encrypted communications with HTTP, which was not what Lenovo intended to do but an attacker could have used this program in an inconsistent way. Also from this attack Lenovo managed to defend itself and above all to regain trust from its consumers.

Lenovo's global expansion has obviously had a strong response also in Italy where it has actually found fertile ground for its expansion of hi-tech computers.

Lenovo's expansion in Italy was facilitated then also by the fact that as a matter of fact in Italy did not have to compete with local personal computer brands, already known and appreciated by consumers, but with those already present on the global market and that therefore Lenovo already known.

All the interest in this multinational actually originated also from the desire to make a comparison with Italy. The journey undertaken in china has me, as is said "open my eyes" and I started to ask questions about whether or not we had such a multinational in Italy. However, I have come to the conclusion that from a technological point of view, Italy is not a valid competitor for any multinational, Chinese or not. our

excellences are quite different, they concern the food market and above all clothing that actually try to imitate us almost everywhere. However, also from a point of view of business organization and values, Lenovo has distinguished itself far from any other multinational company, making the motto "union is strength" its lifestyle.

In the second quarter of 2019, according to Gartner, the PC market returned to growth after six months of contraction. From April to June, 63 million pieces were delivered, an increase of 1.7% on an annual basis. On the podium are Lenovo (15.8 million PCs), HP (14 million) and Dell (13.6 million), which together hold around two thirds of the market (64.1%). Following Apple with 3.7 million Macs and Acer with 3.4 million units.

Different, however, the data of Idc, according to which the second quarter closed with an increase of 4.7%, touching the 65 million PCs sold. In the top three positions are confirmed Lenovo (16.2 million computers), Hp (15.3 million) and Dell (11.6 million). In fourth place, according to Idc, there is Acer, however, at 4.3 million units, followed by Apple at just under 4.1 million.

From this analysis it was therefore possible to observe and realize on what ideals Lenovo was based to undertake this path that made it become the first computer manufacturer in the world. They have been a series of targeted choices and marketing strategies, studied, analyzed and then put into practice. An avant-garde project, of those that today are few in sight, perhaps also because of a saturated market.

However, what I wanted to demonstrate was Liu Chuanzhi's foresight and audacity, not only in seeing a possibility of growth and continuous innovation but also in the ability to surround himself with people who, even if coming

from different cultural contexts, have shared and still share its ideals. It was a path of training, growth and also rebirth because even when the market proved unfavorable, the company was able to start over and reinvent itself.

Lenovo as a perfect reflection of Chinese culture is a constantly evolving company. Year after year, month after month is already in the process of thinking about what to invent and how to invent it to fight opponents in a market that continuously welcomes new small emerging companies.

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## **RINGRAZIAMENTI**

A tre anni dall'inizio di questo percorso posso FINALMENTE dire di averlo definitivamente terminato. Ebbene sì, immaginatevi proprio un "finalmente" sospirato, uno di quei sospiri lunghissimi quasi privi di speranza ma che alla fine vi fanno capire che ne siete usciti vivi. Il mio percorso alla magistrale è stato più o meno così, combattuto, sudato, sperato, angosciante, ma altrettanto bello e pieno di emozioni positive. Mi sono sentita persa tanto quanto mi sono sentita realizzata. Mi sono sentita sottovalutata da chi avrebbe dovuto apprezzarmi ma mi sono sentita ascoltata da chi aveva il compito di ascoltarmi,

Ringrazio mia madre per avermi sempre supportata, per avermi contraddetta, per avermi consigliata, per essermi stata sempre vicina; perché alla fine Mamma questo non era un tuo dovere

quando 25 anni fa mi hai messa al mondo ma sicuramente lo hai fatto diventare la tua vita. Mi sei sempre stata accanto, ti ringrazio per questo e ti ringrazio per non avermi mai fatto mancare un "ti voglio bene, sono orgogliosa di te!" anche quando io di me stessa non lo ero per niente.

Ringrazio mio padre che mi ha dato una presenza economica che purtroppo non tutti hanno, si è sempre fatto in quattro per non dirmi mai un "No, non è il caso" e mi ha dato sempre un abbraccio quando ne avevo bisogno o inviato messaggio inaspettato. Pare che i padri prediligano "le figlie femmine" beh questo non so sia vero oppure no ma so per certo che tu per me papi ci sarai sempre.

Ringrazio i miei fratelli, Marcello e Claudio, sempre pronti "a spaccare la faccia" a chiunque avesse avuto il coraggio di fraporsi tra me e il raggiungimento dei miei obiettivi e li ringrazio per essere con me sempre così affettuosi e rompiscatole al tempo stesso.

Ringrazio tutta la mia famiglia. Le mie zie e i miei nonni che anche quando io non mi facevo sentire non ci hanno mai pensato su due volte a chiamarmi, a chiedere come mi sentissi, cosa stessi facendo e dopo ogni esame, puntuale come un orologio svizzero arrivava il "Complimentiiii" di mia nonna! Giuro che vorrei farvelo sentire!

Ringrazio le mie Spicy, Khrystina e Sara, sempre insieme, sempre con me in qualsiasi mia decisione e pronte ad aprirmi gli occhi quando ce n'è stato bisogno. Pronte ad asciugare le mie lacrime e a condividere i miei sorrisi. Come se fossimo diventate tutte e tre dipendenti l'una dalle altre, una sorta di matrimonio a tre che incarna perfettamente "nella buona e nella cattiva sorte" perché belle mie non ci separeremo mai, sapete troppe cose!



Ringrazio quel meraviglioso viaggio in Cina, intrapreso un anno fa che mi ha dato la possibilità di conoscere delle persone fatastiche: Mery, Sofy, Gaia, Victor e Andre. Un grazie speciale va proprio a Vittoria e Andrea che nell'ultimo mese prima della laurea mi hanno visto ridere e piangere, piangere e ridere e sono riuscite sempre a dirmi quella parola di conforto che avevo bisogno di sentirmi dire, invogliandomi a fare sempre di più e sempre meglio.

Ringrazio Manu, amici come te ce ne sono davvero pochi. Sei sincero, leale, schietto, forse fin troppo e grazie a te ho potuto conoscere persone altrettanto sincere e leali. Ringrazio Maddi, Ali, Chiara e Dadi per avermi sempre ospitata e in particolar modo ringrazio Daiana perché da apprendista psicologa mi ha aiutata tantissimo; è anche e soprattutto grazie a lei se questa tesi ha preso vita.

Ringrazio la mia relatrice Daniela Rossi per aver da subito creduto nella buona riuscita di questo elaborato.

Ringrazio il mio correlatore Franco Gatti che di base è l'unica persona grazie alla quale sono qui oggi. Una persona squisita, una persona di cuore capace di giudicare le situazioni, in maniera oggettiva e non in base al suo stato stato d'animo. Grazie Professore.

Infine ma non per importanza vorrei ringraziare tutte le persone che per mia o per loro scelta si sono allontanate da me perché chi più chi meno hanno contribuito a rendermi la persona che sono oggi.

Grazie. Grazie di cuore a tutti.