

## **CaixaBank gathers a group of female executives in Shanghai to discuss trade relations between China and Spain**

- ***The Bank has invited business women from both countries to attend the eighth edition of its international debating event known as “Diversity Talks”***
- ***China is an important market for CaixaBank, where it currently has three representative offices, in Beijing, Shanghai and Hong Kong***

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CaixaBank has recently gathered a group of female executives in Shanghai to discuss trade relations between China and Spain. The participants shared their business experiences and common practices on the subject of bilateral trade between China and Spain and also explained the differences and similarities between both countries when it comes to trade. Drawing on their experience in these markets, the speakers voiced a number of recommendations when embarking on a business venture in either country.

The event is part of the Bank’s international debating programme known as “Diversity Talks”. In attendance at the event were **Lily Li**, CFO at Chery Jaguar Land Rover Automotive; **Shen Qing**, director of the Foreign Economic Cooperation division of the Shanghai Municipal Commission of Commerce; **Elaine Zhang**, chairman assistant and global strategy and business development director, Aier Eye Hospital; and **Gong Yi**, chairman of the Bright Food Group - Shanghai Tangjiu (SSCW).

Also in attendance was head of soluble product company Prosol, **Rocío Hervella**, who was quick to point out that “the ability of companies to adapt swiftly is no longer the key to their survival alone, but to their capacity to compete effectively. A company must reflect its market, and our market is global. It is no wonder therefore that at Prosol we speak 14 languages and have professionals of all ages, qualifications and other traits. Talent has nothing to do with gender, age or personality. The company must provide a habitat in which talent can flourish so that this diversity can find a home in Prosol’s way of doing things. This talent must feel at ease and be willing to pursue its chosen path. Leading means distributing leadership. Otherwise, talent will wilt. Yet it is important that we establish a certain degree of coordination when steering the company. For this reason, we must invest not only in people but also in infrastructure and procedures. It is an endless process and that is what makes it so challenging and fun”.

Meanwhile, **Shen Qing**, director of the Foreign Economic Cooperation division of the Shanghai Municipal Commission of Commerce, had the following words to say: “Spain is a country with a rich and illustrious history, magnificent culture, unrivalled art, an infinite wealth of tourism resources and hospitable people; similar characteristics to those found in my homeland. However, given the uniqueness and complexities of both cultures, we need to achieve a mutual and genuine understanding of each other if we are to communicate effectively. This is particularly important when it comes to China-Spanish trade relations”.

For Qing, “Spain is a country in which women are given a good deal of respect. At present, half of cabinet members are women, providing a good indication that women enjoy equal opportunities in the business world. Meanwhile, the Spanish families I have met and come to know all have a clear and harmonious division of housework between husband and wife. It really is a country full of light and happiness”.

**Elaine Zhang**, chairman assistant and global strategy and business development director, Aier Eye Hospital, was also keen to point out that “there are no differences between men and women in the business world. Once you enter this universe, what matters is being professional”.

Meanwhile, **Lily Li**, CFO at Chery Jaguar Land Rover Automotive, explained that “what matters is bonding with the operational team, building relationships based on mutual respect and understanding business levers, displaying a natural sense of curiosity and answering why, why, why? to everything... Challenging the status quo, showing passion and pride in the work you are doing and in your role within the team. This is how you make a real difference to business”.

With this latest event now complete, CaixaBank has held eight editions of its “Diversity Talks” international debating programme aimed at stimulating thought and discussion on diversity and business management. The Bank rolled out the initiative this year with meetings in Turkey and Poland, where local representatives explored diversity and how it can improve business. More recently, it has staged events in Dubai, Johannesburg, Milan, New York and Casablanca.

### **China, a market brimming with opportunities**

CaixaBank is present in China through three representative offices, in Beijing, Shanghai and Hong Kong. The Bank enjoys high market shares when it comes to foreign trade with China, issuing 31% of all guarantees from Spain to China and arranging 22% of all export and import letters of credit between both countries, according to SWIFT, the global provider of secure financial messaging services.

The main objective of these representative offices is to improve communication with local financial institutions, while supporting the business activities of CaixaBank customers in the country, whether in relation to foreign trade or investment or when setting up their business there. The Bank also offers advice and support to Spanish companies looking to develop their business there, and to Chinese companies interested in Spain. Meanwhile, CaixaBank

maintains a strategic alliance with Bank of East Asia (BEA), which has 70 branches in Hong Kong and is present in 44 cities across Mainland China, affording it excellent business coverage with which to support all customers in the country.

China ended 2017 with economic growth of 6.9% and CaixaBank Research predicts that the country will continue to grow at a healthy pace over the coming two years at above 6%.

Spanish exports to China in 2017 were up 28.3% year on year to reach 6.258 billion euros, making China the world's tenth largest importer of Spanish products. Most Spanish exports to China take the form of copper and copper alloys, machinery, automotive parts and accessories, frozen pig meat, clothing, raw zinc and copper scrap.

Meanwhile, Spanish imports from China were up 7.1% year on year in 2017 to reach 25.662 billion euros, making China Spain's third largest trade partner for imports. The main imported products were telecoms equipment, data and information treatment and processing equipment, video consoles, consoles and board games, leather goods, and wheeled toys.

### **Diversity: key for CaixaBank**

CaixaBank is a forerunner when it comes to managing diversity in Europe, with a specialised team capable of coordinating transversal and multi-faceted projects across the entire organisation: cultural diversity, gender diversity, functional diversity and generational diversity. Moreover, diversity is one of the central pillars of its Socially Responsible Banking plan.

In the case of international banking, diversity not only provides an excellent view of human resources, but is also a key part of the business model. CaixaBank's international network is adept at advising Spanish companies embarking on ventures outside Spain and in doing so cultural diversity is just as important as specialised knowledge.

### **CaixaBank's international presence**

Aside from its representative offices in Beijing, Shanghai and Hong Kong (China), CaixaBank has branches in Paris (France), Milan (Italy), Istanbul (Turkey), Dubai (United Arab Emirates), New Delhi (India), Cairo (Egypt), Santiago de Chile (Chile), Bogotá (Colombia), New York (USA), Singapore, Johannesburg (South Africa), São Paulo (Brazil), Algiers (Algeria), Lima (Peru) and Sidney (Australia).

It also has international branches in Warsaw (Poland), Casablanca, Tangiers and Agadir (Morocco), London (UK) and Frankfurt (Germany). Meanwhile, CaixaBank has agreements in place with international banks to facilitate the international operations and trade of companies and individuals alike around the world.

CaixaBank also holds stakes in financial institutions from various countries, with which it has agreed to pursue joint objectives. The Bank owns 94.95% of Banco BPI and 9.92% of Austrian institution Erste Bank.