

Entrepreneurs find ideal home for their startups

By HAO NAN
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For Li Chaoyang, the timing of his decision to start a company could not have been better, the founder of a high-tech company in Chengdu said. Li founded Solorein Tech-

nology Inc in 2005 just as development was starting to take off in the Sichuan capital.

After working in Silicon Valley for nine years, he came to Chengdu to start a company that provides products and solutions related to optical

communication, such as fiber-optics-to-home technology, commonly known as FTTH.

"Research in the field in Silicon Valley is at the forefront of countries around the world, so my work experience there has allowed me to foresee the industrial trend in the coming years," Li told said.

The Chinese market in the field was in its infancy at the time, and its huge potential attracted Li to return, he noted.

Li predicts that FTTH research and development in China will be flourishing for at least 20 years and will reach a market scale of nearly 3 trillion yuan (\$488.7 billion).

Minister of Industry and Information Technology, Miao Wei, also said the broadband speed in China's coastal areas is expected to reach 100 megabits per second, 20 M bit/sec in inland areas and 4 M bit/sec in rural areas by 2015 through continual innovation and technical research.

Li also said that China's bandwidth traffic per capita is still "very low" compared to the rest of the world and called for more investment from the central government.

Li said Solorein mainly focuses on the production of chips used for optical communication.

"We can produce about 300,000 chips a month, which accounts for nearly 30 percent of the market share in China," Li said.

Most of the chips satisfy the



Li Chaoyang, founder of Solorein Technology Inc

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increasing domestic demand, and only 10 to 20 percent are exported, he noted.

Its major clients include China Unicom and China Telecom.

In addition, the company also has China's first high-tech production line for wafers, the company's top product, with a total investment of 200 million yuan.

"The wafer production line covers all the production processes and is also equipped with a real-time earthquake-monitoring system that can automatically cut off all the power to protect against the leakage of toxic chemicals when an earthquake hits" Li said.

Solorein now has three invention patents and three utility model patents.

With nearly 600 employees, the company is expected to achieve sales turnover of up to 3 billion yuan in 2015, he added.

"Chengdu is my hometown, and this is an important reason for me to choose it to start a business," Li noted.

He said the company was first registered in Zigong, a small city in the province, and it moved to Shuangliu county a year later.

"Among China's 100 strongest counties in economy, Shuangliu is pursuing new economic growth from emerging industries, such as alternative energy and high-tech industry in addition to its traditional mainstay of logistics," he said.

The local government has provided some financial and policy support, such as reduced taxes and preferential rates for leasing land, which is another attraction that has drawn him to the provincial capital, Li said.

The city's large pool of human resources is the third reason, he said.

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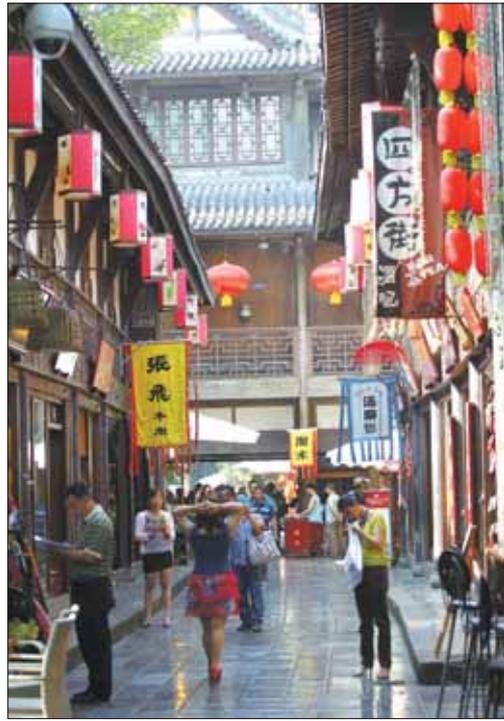
LI CHAOYANG
FOUNDER OF SOLOREIN TECHNOLOGY INC

carried out a project in these past few years to introduce talented people from abroad and other cities in China, which has contributed a lot to its abundant human resources,” Li explained.

And, its lower cost of living and improved infra-

structure have also enticed some of the locals working in other cities to return, he noted.

However, “more efforts are still needed to further strengthen the talent aggregation and improve the overall quality,” Li added.



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Jinli is a must-see place in Chengdu that offers local flavor and an array of classic architecture. The area is a prime example of the city's easy-going lifestyle, a key reason investors choose to work in the Sichuan capital.

Powerboat racing arrives at idyllic lake

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According to Durbin, discussions between Powerboat P1 and the Chengdu municipal government, which regulates Sancha Lake, started in 2011.

"The Chengdu government wanted to bring tourists to Sancha Lake by developing water sports in the region. They also wanted to bring local people out of their houses to do sports, and they wanted to stimulate the local economy. Our offerings suited their needs."

The State-owned Sichuan Sancha Lake Construction and Development Co Ltd has been given the contract to make amendments to the lake's landscape. Construction will focus on a new powerboat academy, as well as boat storage spaces.

Later in 2013, a demonstration race will be held at Sancha Lake, and from 2014, five professional races will be held each year, he says.

Durbin envisages that the winners of the Sancha Lake events will race in a Chinese national competition against winners from other regional races, and the victors will compete in the international finals. But the locations for other

regional races in China have yet to be decided, he says.

Powerboat P1 will also provide Sancha Lake's management team with boats especially designed for the P1 SuperStock Championship to be used for training and competition. The boats cost \$120,000 each.

Oil-spill kits will be installed on powerboats to catch any oil leakage before they reach the lake.

Powerboat racing was first recognized as a sport in 1904 when a race took place across the English Channel from England to France.

The sport rose to popularity after World War II, with notable American racers like Jim Wynn, Don Aronow, and Dick Bertram competing in events such as the Bahamas 500-mile race.

In 1981, the sport's Monaco-based international governing body, Union Internationale Motonautique, launched the F1 Powerboat World Championship. Similar to Formula One car racing, it is a Grand Prix-style event in which teams compete around the world each season.

Since 2006, China has organized one or two of the tourna-

ment rounds each year.

Durbin points out that the P1 SuperStock Championship is more bottom-up in its format compared with F1. Whereas qualified racers can enter F1's global competition by paying a registration fee, he says all participants in the P1 SuperStock Championship must progress from regional and national rounds to the international rounds.

As powerboat racing is new to China, there is currently only one Chinese racer qualified for an F1 license. Peng Linwu, who in his 40s and remains China's best powerboat racer to date, obtained a Super License in Italy in 1995.

But Durbin believes many young Chinese powerboat racers will follow in his wake with the introduction of the P1 SuperStock Championship, which will give them opportunities to compete and improve their skills.

The event will also lead to more enthusiasts and spectators of the sport, he adds, and because of the slower speeds in P1 SuperStock racing, safety conditions are better.

Durbin recalls that when a Chengdu government delega-

tion visited his team recently, a young woman tried racing in one for the first time.

"She loved it, and watching her have so much fun on the powerboat convinced us of powerboat's potential in China," he says.

However, accidents do happen. In September, British powerboat racer Mike Lovell died after his craft flipped over during a race at Weymouth Bay in southwest England.

Durbin says he cannot comment on the details of the accident as it is still under investigation, but he understands it to be a "racing accident".

Powerboat P1 launched its powerboat championship in 2003. It attracted a lot of interest initially, but growth stalled and its management team reassessed the business model in 2010.

Durbin, who was brought into Powerboat P1 as a consultant at the time, says waning interest in the championship was due to a lack of regional and national competitions.

These were added and the series was re-launched in 2010 as the P1 SuperStock Championship.

Durbin stayed with the company, and later became its CEO. He says an aspect of the job he particularly enjoys is the opportunity to travel the world, as Powerboat P1 strives to enter new markets, including Canada, Brazil, Singapore, the Caribbean, Thailand, South Korea, South Africa, Saudi Arabia, Kuwait, Lebanon, and several European countries.

"Our view is to add three national competitions each year, so we shall have 30 national competitions by 2020," he says.

Currently, P1 SuperStock Championship is running in the US, the UK and the United Arab Emirates.

Australian-born Durbin, 36,



“When you can't show your gentle and quiet side on the court, you can do so in your personal life. I enjoy my life very much now.”

JAMES DURBIN
CEO OF POWERBOAT P1 MANAGEMENT LTD STAR

holds sport as a great teacher for life.

"I love sport and the effect it has on people. It helps people understand success, failure, teamwork and a competitive will to win," he says.

Before coming to the UK in 2005, he worked in Australia for a cricket company and a rugby company, where he learnt the skills of sports organization and promotion.

One country he has particularly enjoyed traveling to in his new role is China.

"Without exception everyone in China has been very hospitable and welcoming," he says, noting his newfound fondness for spicy Sichuan food.

"They're really trying to listen to what we do as a business, and they always like to work in partnership, which works well

with me, because I don't like to sell something and go away. I want to work in partnership and join the highs and lows of the business," he says.

"Chinese people also look to the future. They're not trying to do a deal for the next six months, but a deal that would benefit their children and their children's children. And I think that's a good way of doing business."



The F1 Powerboat World Championship was held in Chengdu in 2006.

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