The Global Vision of Li Shufu, Owner of Volvo

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Volvo is a Sweden based multinational corporation dealing with the manufacturing, production, distribution, and selling of heavy automobiles like trucks and buses as well as the construction equipment. The Swedish company also provides the supply of marine and industrial drive systems along with financial services. The multinational company became the world's second-biggest manufacturer dealing in heavy-duty trucks in the year of 2016. Previously the company was a part of AB Volvo until 1999, but then it was bought by the Ford Motor Company (Fang & Chimenson, 2017). In 2010, a Chinese billionaire who is also the owner of a private global automotive group, Li Shufu purchased the Volvo company from the Ford Motor Company. The Volvo company was previously in the declining phase of its career but Li Shufu revived the company with his extraordinary efforts and determination.

Li Shufu belonging to a working class, worked very hard to reach the top and take control of the world's e-mobile industry. Shufu began his career in the manufacturing business of refrigerators in 1986. He then tested in skills in the manufacturing of motorcycles in 1993. In 1997, by entering the automobile manufacturing industry, he showed his devotion to the growth of China's auto industry in the past two decades. He changed the dynamics of the automobile industry in China with his leadership. Geely Holding Group is one of the largest privately owned automobile corporations in China and the automobile group is also expanding to Europe. Shufu recently managed to purchase a significant share of German automobile manufacturer Daimler i.e. almost 10 percent, making his position in the automobile industry even more strong.

Mr. Li has a view that strongly supports his nationalism spirit. He even said that he only became dependent on foreign capital markets so that he could have a share in Daimler. He himself is an advocate of the development of Chinese economy and states that no Chinese capital must be flowed out of the country. They should only flow in the country so that assets can come to China and help China secure a powerful status in the global automobile industry. Keeping his actions to himself, he is quietly making his name in the automobile industry so that one day he could capture a large share of the global market as far as automobiles are concerned.

In 2010, it was no less than a huge accomplishment for a Chinese company to buy a prestigious company which had originated from Europe. Mr. Li has now his eyes on the vehicles of separately owned Swedish company to bid them outside of China. Taking steady steps in the global automobile industry, Mr. Li has the vision to become the global leader of the heavy automobile industry and deal with the companies on his own terms. He wants to place China in the automobile race right next to European automobile manufacturers (Larcon & Barre, 2017). His idea is to bring foreign investment to his county so that China could make progress in the only industry it is lacking behind and that too in the private sector. Volvo’s latest models like XC90, S90, V90, XC60, and others are great examples of Mr. Ji's efforts and strong vision he has for China (Wang, 2011). Mr. Ji is also coming up with new ideas by using the latest technology and innovation for the different areas of automobile manufacture like autonomous driving, connectivity, electrification etc. He also bought a 49.9 percent stake in Malaysia's automobile company recently. Besides this, he became a stakeholder by 51 percent in the Lotus cars which is a British sports car company.

**References**

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