

Founders' Day Address
Ning Tang, C'98
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Distinguished members of the board of regents and the board of trustees, distinguished members of the faculty, staff, students of the College and the School of Theology, other distinguished guests:

Thank you. Thank you very much.

It's my great honor to be here and receive this very special recognition. I am truly humbled and grateful. It's so nice to be back home with all of you.

I first came to the mountain in summer 1995, as a transfer student from Beijing, China. Before coming to Sewanee, I had spent all my school years studying mathematics and eventually made to China's national team for the 1992 mathematical Olympics. Unfortunately, I was No. 8 and the top six fellow students went to Moscow and all won gold medals. So, when I made it to Sewanee, I had no idea about what a liberal arts education could offer. Today, I can say for sure: a liberal arts education is key for someone who wishes to develop into a full person, someone who can appreciate the world better and also shoulder key responsibilities that an increasingly challenging world demands. The courses that I took, in Shakespeare, Fine Art, Music, etc. helped me tremendously when I later became a venture capital investor and an entrepreneur.

I started to invest in early stage companies in 2003, when there were very few VC firms in China. My job was to figure out whether a startup could become giant 10 years down the road. When I founded CreditEase in 2006, my job was to grow it from zero to great with very limited resources. What makes a company great? I do not think it's the business model; I think it's about people, about integrity, social purpose, diversity, openness, innovative culture, and for all those I have drawn great strength from what I learned at Sewanee. My great friend and leading venture capitalist in China, Quan Zhou, managing partner of IDG Capital, once said that, based on his 25 years of experience in reading and judging entrepreneurs and investors, people with liberal arts backgrounds stand a better chance to succeed in business and in life. I cannot agree with him more. In my view, a liberal arts college graduate can do anything and excel. He or she will not be limited at all by lacking specific skills, which can always be learned later.

Also at Sewanee, I was introduced to great extracurricular opportunities, including summer internships, which profoundly expanded my horizon. I did a total of four internships in two consecutive summers. The first two were related to research and they helped me discover more about myself—that academic research is not my interest, although the two professors both loved me and wanted me to go back to work for them. The following year I went abroad, making my way to Japan and Bangladesh. The contrast between the two countries was just huge and amazing. Looking back, I feel blessed that such opportunities exposed me to the whole world.

Today, global perspectives are essential to personal and organizational success, and I am really glad to see that Sewanee is becoming increasingly global. When I first learned about Professor Scott Wilson's new title and the creation of the Office of Global Education in 2015, renamed the Office of Global Citizenship the following year, I was thrilled. I believe in the 21st century, every person, although having his or her own nationality, is a global citizen, benefiting from global resources and also facing global challenges. When I was at Sewanee, I had the great experience of serving as president of a student organization called the Organization for Cross-Cultural Understanding. Its members included students from all over the world, from Africa, from Europe, from India, from China, and of course from the U.S. It was not easy for us to make a decision sometimes, as people had very different views as a result of their diverse backgrounds. So, I had to learn to listen and compromise. Today, I lead an international team at our company CreditEase, operating not only in mainland China but also in Hong Kong, Singapore, Israel, east coast and west coast of the US, the UK, and our global fintech investment team also covers Africa. I think I have reached “cross-cultural understanding” with my colleagues from different nationalities. We work very well together as a team.

Although I did not know at that time, my career was deeply rooted at Sewanee. I remember taking a course from Professor Yasmeen Mohiuddin, during which she showcased a very interesting social enterprise called Grameen Bank, whose founder Dr. Muhammad Yunus happens to be her alum. I was fascinated to learn that Grameen had been able to offer life-changing micro loans to millions of poor Bangladeshi females in remote villages. I told myself that I would have to go see it working in real life. So I went, supported by a Sewanee fellowship. In summer 1997, I flew from Nashville to Washington, DC, then to Zurich, New Delhi, Kathmandu, and finally to Dhaka, the capital city of Bangladesh, then one of the poorest countries in the world. I spent most of my time in the field, visiting borrower families and

projects, participating in credit education and capability development seminars, getting my hands very dirty. Through this eye-opening experience, I learned that finance can be much more than just Wall Street and that business can do tremendous social good on top of being commercially successful.

Nine years following that meaningful summer program, CreditEase was founded, as a highly unique organization serving both the richest and the poorest in China, utilizing technology to build a bridge between the two, and thereby making financial services more inclusive and most value-adding. Today, we've made it possible for a philanthropic investor to lend, through our digital platform, as little as 100RMB (or about \$15) to a poor rural female entrepreneur who needs to borrow about a few hundred dollars for her agricultural project. The investor can see all the projects and entrepreneurs out there and choose from them the ones that meet his personal criteria. One year later, he will have his money back—as a result of our industry leading risk management capability, we've had zero default in the nine years since the program's inception—and the investor can lend it out again to different people. Also today, we've made it possible for a wealthy investor, most likely a successful entrepreneur in traditional industries like real estate and manufacturing, to invest his wealth, in a risk diversified way, into China's new economy startups doing education, healthcare, AI, big data, etc., and wait for them to become giants 10 years down the road. Both innovations are pioneering in China and have won global and regional top awards for financial innovation.

I graduated in 1998 and went to work on Wall Street. That was among the coolest jobs at that time, as the Internet boom was well on the way. So many people at Sewanee were greatly helpful to me during my career planning process. For all the years on the Mountain, the international students had a great mentor, Joan Williamson, who graciously gave us her care and guidance. We all have very fond memories about the time spent with her and Professor Sam Williamson at the Clement Chen hall. It certainly felt like home to us. I remember Joan dressing me up like a young professional. Until then I had had little sense about how I should appear for investment bank interviews! I heavily relied on Sewanee's alumni network as I found my way to Wall Street. All the people I spoke to were kind to me and offered their help.

Here please allow me to say that Sewanee alumni have played key roles in the business community, and it's my view that business and the liberal arts can be very complementary. Today, the capability of doing great business is highly relevant to running an NGO or a

government agency. Doing good also requires closer examination of its return on investment, which will make it so much more efficient to get good things done with only very limited resources. So I am very excited about the school's recent plans to add more business courses to its curriculum and build more resources for the students to expand their education experience. I believe such initiatives can only make Sewanee stronger and its true liberal arts roots current and long-lasting.

Plain words cannot express my feeling at this moment. I wish I had taken more Shakespeare courses! Just a couple of months ago, I greeted a group of Sewanee faculty and students in Beijing. They had just completed their highly successful summer research in east China. Vice-Chancellor John McCardell was also there, and let me tell you he was greeted with strong enthusiasm by local high school students and parents—like a movie star. Following that, a team of 20 Chinese high school students, a terrific group recruited with help from CreditEase, came to Sewanee for a week to learn more about the US higher education and great Sewanee liberal arts education. We are together making Sewanee very famous in China and all around the world. I hope in the near future there will be no one asking me this question: University of the South? South of what? Let me say that I am really proud to be part of this great institution, not just a top school in the south of the US, but an ideal destination for worldwide talents who will, after several years of liberal arts education, become responsible global citizens ready to serve and contribute to society.

Thank you. Thank you very much. It's great to be home and I enjoy every bit of it. Thank you.