



# The Lenovo Affair: The Growth of China's Computer Giant and Its Takeover of IBM-PC

*Ling Zhijun*

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Lenovo is a global leader in the PC market, employing more than 19,000 people worldwide. Its landmark takeover of IBM's PC division in May 2005 was a major step for the company and a huge boost for Chinese industry. The deal proved to the world that Chinese companies are not only competitive in the domestic markets but can also compete at a global level.

Lenovo was founded in 1984 by 11 engineers working out of a small bungalow in Beijing. Their crisis was to create a company that would offer PCs to the Chinese people at an affordable price. Using the brand name, Legend, it promoted PC usage throughout China and developed the revolutionary Legend Chinese character card that translated English software into Chinese characters.

In 1994, Legend was successfully listed on the Hong Kong Stock Exchange and in 2003 rebranded itself as Lenovo. The company went from strength to strength and dominated the Chinese market with more than 25% of market share in 2004.

The IBM acquisition has marked another key milestone in the history of the company. Lenovo now has over \$13 billion in annual reserves and possesses necessary infrastructure to develop its markets around the world. The company is a worldwide sponsor of the International Olympic Committee and will offer funding and support to the 2006 Winter Games in Torino and the 2008 Summer Games in Beijing.

Author Ling Zhijun is well known in China for his reporting on China's economic reform, and for his book "Jiao Feng". This book sold over two million copies in China. The author is a seasoned reporter for the People's Daily; based in Shanghai.

Martha Avery, the translator and editor of this book in English, has translated a number of works of Chinese literature into English that have been published by such presses as Viking Penguin, WW Norton, HarperCollins, Farrar Straus Giroux and David Godine. Her most recent authored book is Tea Road: China and Russia Meet Across the Steppe. This is an economic history of the region and was published by the Intercontinental Press (China) in 2004. Ms Avery is based in Boulder, Colorado, but travels frequently to China as business consultant for a large software distributor called Software Spectrum, Inc.

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