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China Opportunities: Insights from Business Leaders

Friday, May 15, 2020

On this webinar, panelists spoke candidly on the changes and opportunities for Chinese businesses as well as businesses around the world. They also focused on the impact and importance of Artificial Intelligence (AI) in this new era of rapid digitization.

Webinar Panelists Included:

- **Donald Lacey (Moderator)**, Chief Operating Officer, Ping An Global Voyager Fund
- **Kaifu Lee**, Chairman and CEO, Sinovation Ventures
- **Cindy Mi**, Founder and CEO, VIPKid

The panelists touched on the following:

- MI noted that this pandemic has forced young students to learn from their homes, which led to an increase in appreciation for teachers and after-school care services from working parents. She elaborated that the main changes she witnessed were the awareness of online learning has gone up, and learning has become more difficult as it is online and not as personal.
- Lee was able to draw on his background in computer science to discuss the opportunities in AI. Now that more people are staying home and working and learning online, the amount of data being collected as a result of digitization is very beneficial in driving AI innovation. He noted that because of COVID-19, more people were willing to trade off privacy in exchange for public health and personal security.
- Mi mentioned that a few years ago, there would have been a lack of internet and computer availability in villages, but today the issue is that villages have internet and computers, but not enough teachers. With AI, this problem can be solved easily, as a personalized program can be designed for each student, and AI tutors can ease the load off human tutors, thus increasing the reach of the service. Access, affordability, and connectivity have always been the roadblocks, but technology allows us to overcome the blocks and connect good quality teachers for affordable costs.
- Kaifu predicted major disruptions to health care and education industries. He thinks they have the maximum potential for AI to change these industries because hospitals and classrooms still look the same as they did 100 years ago. As such, companies that are not nimble will face a lot of challenges as AI-enabled health-care services will transform the industry.

If you would like to listen to recordings of this webinar and the rest of the Milken Institute's COVID-19 conference call series, please visit our [website](#).