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Geely: Portrait of a Car Brand

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Introduction

From an entrepreneurial experiment in 1986 assembling refrigerator parts, Geely has spent nearly four decades transforming itself into one of the world's most dynamic, ambitious, and influential automotive powerhouses. The story of Geely, officially Zhejiang Geely Holding Group Co., Ltd., is the story of modern Chinese industry at its most imaginative and resolute—a narrative of bold vision, relentless innovation, and an unwavering belief in the potential for home-grown enterprise to compete, and excel, on the global stage.

Few outside of China imagined that a private automobile company could survive, let alone thrive, in an environment long dominated by state-owned giants. Yet from the earliest days, founder Li Shufu's refusal to accept conventional limitations set Geely on a pioneering, disruptive path. From motorcycles to compact cars, from cautious early models to bestsellers, Geely was intent on crafting vehicles "for everyone"—pushing the boundaries of what a Chinese automaker could achieve.

But Geely's story is far more than that of a car manufacturer steadily climbing its domestic marketplace. This book traces how Geely leveraged strategic foresight and global ambition to assemble a breathtaking portfolio of brands: acquiring historic names like Volvo and Lotus, staking a claim in Daimler, bringing new energy startups and electric vehicle innovators into its fold, and building joint ventures with partners across Europe, Southeast Asia, and beyond. At each step, Geely not only absorbed technology, but nurtured design, R&D, and brand building on a global scale.

Central to Geely's ascent has been a steadfast commitment to technology leadership and innovation. With research centers dotting four continents and investments in everything from modular vehicle architectures to battery safety, artificial intelligence, and green methanol vehicles, Geely has positioned itself at the forefront of automotive transformation. Its push into electrification and new energy is a cornerstone of its "Smart Geely 2025" strategy—an ongoing quest not only to sell cars, but to redefine the future of mobility.

This book also explores the values and philosophy that underpin Geely's rapid modernization. "Making Refined Cars for Everyone" is more than a slogan: it reflects the company's practical approach, devotion to quality, sharp eye on sustainability, and culture of seeking truth and innovation. We examine how these principles have fostered both economic resilience and global respect, and how they are steering Geely toward a future that balances growth with environmental and social responsibility.

In "Geely: Portrait of a Car Brand," readers will discover how a single visionary's

humble enterprise gave rise to an automotive icon. Through moments of risk, innovation, and audacious global expansion, Geely's journey encapsulates the evolution, aspirations, and future direction of China's automotive industry and its emerging global champions.

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CHAPTER ONE: The Roots of Geely: Founding and Early Vision

Every automotive giant begins somewhere, and for Geely, that origin story is far removed from the gleaming production lines and global showrooms it commands today. It began not with roaring engines or ambitious blueprints for future mobility, but with the hum of refrigerators in a small city in China. To understand Geely's ascent, one must first appreciate the remarkable entrepreneurial spirit of its founder, Li Shufu, and the audacious vision that propelled him from manufacturing humble appliance parts to establishing a global automotive empire.

Li Shufu's journey commenced in 1986, in Taizhou, a coastal city in Zhejiang province. In an era when private enterprise in China was still finding its footing, and often viewed with skepticism, Li Shufu embarked on his venture with limited capital—funds he reportedly borrowed from his own family. His initial foray into the manufacturing world was decidedly unglamorous: refrigerator parts. It was a practical, needs-driven business, supplying components to a rapidly growing domestic market hungry for household appliances. This early endeavor, while seemingly disconnected from the automotive world, instilled crucial lessons in manufacturing, quality control, and navigating the nascent Chinese economic landscape. It taught him the value of efficiency and the importance of meeting consumer demand, no matter how basic the product.

At this juncture, the notion of a privately owned Chinese car company was almost unthinkable. The automotive industry was, by and large, the exclusive domain of state-owned enterprises—massive, centrally planned entities that operated with considerable government oversight and protection. These were the established players, benefiting from state resources and a guaranteed market. For an individual like Li Shufu, with his modest beginnings in refrigerator parts, to even conceive of entering such a capital-intensive and politically sensitive sector would have struck many as pure fantasy.

Yet, Li Shufu possessed a unique blend of practicality and audacious ambition. He was not content to remain merely a parts supplier. His vision, even in these early years, was always directed towards greater things, towards producing finished goods, and eventually, something as complex and transformative as an automobile. This early entrepreneurial spirit, characterized by a willingness to diversify and push beyond immediate successes, laid the groundwork for Geely's future trajectory. It demonstrated a core philosophy that would come to define the company: an unwavering belief in self-reliance and the relentless pursuit of new opportunities, even

if they seemed improbable.

The name itself, "Geely," which translates to "Auspicious" in Mandarin, might have seemed a hopeful charm in those formative years. Little did anyone know then just how auspicious the company's future would become. It was a name chosen perhaps for good fortune, but it would soon represent far more than luck; it would symbolize a pioneering spirit and a testament to the power of a clear, if initially improbable, vision. The early Geely was not about grand factories or international trade; it was about the fundamental act of creation, of assembling components into something functional, a skill that would prove invaluable as the company evolved.

This foundational period, from 1986 through the early 1990s, was critical in shaping Geely's DNA. It was a time of learning, of mastering the intricacies of production, and of understanding the dynamics of a burgeoning market. The success in refrigerator parts provided the capital and confidence needed to eye bigger challenges. It also fostered a culture of lean operations and resourcefulness, a necessity when competing against larger, state-backed entities. Li Shufu was building not just a company, but a framework for innovation and growth that would serve Geely well in the decades to come.

The very act of borrowing funds from his family, rather than seeking state assistance or external investors in the initial phase, underscored a profound sense of personal responsibility and independent spirit that would remain a hallmark of Geely. This grassroots funding mechanism meant that every success and every setback was intensely personal, driving a deep commitment to the enterprise. This approach also allowed Geely greater agility and freedom from the bureaucratic complexities that often constrained state-owned enterprises. It was a humble beginning, but one imbued with the grit and determination of its founder, setting the stage for a truly remarkable journey from appliance parts to automotive icon.

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