

# Yangpu Releases 2018 Innovation & Entrepreneurship Index Report

By Zhang Bei

How to assess a region's innovation and entrepreneurship (I&E) landscape with one number? In 2017, Yangpu District initiated I&E Index to assess and evaluate developments and trends in I&E.

On Oct. 9, the 2018 I&E International conference was held in B-link. The district officially released its 2018 I&E index report for model units at the conference.

Upgraded from its 2017 version, I&E Index was jointly developed by Yangpu District Statistic Bureau and Athena Data Analytics and Service Co. Ltd. (ADAS). With 2013 as base period and a base value of 100, the index surged to 188.7 in 2017, with an average annual growth rate of 17.2%, or a year-on-year growth rate of 25.7% from 2016, the highest since 2013. This reveals the influence of the national biweekly I&E conference meeting is quickly translating into economic development dynamic and building up high quality development.

In 2017, the I&E Index project team developed a comparable (both horizontally and vertically) index system fully reflecting the district's I&E landscape and its domestic and international impacts, with I&E elements, envi-

ronment, achievement and influence as 1st-tiered indexes. The index was upgraded in 2018. For higher accuracy, the project team incorporated more off-line phone call survey targets, the number of which grew from 500 to 1,000. Specially, business & operation environment was highly rated. The I&E policy assessment index was up 20.1% from 2016. "This indicates the District's innovative policies, such as better services for foreign talent working in China, I&E award and accurate tax services have been paying off," said the head of Yangpu District Statistic Bureau.

The upgraded version leverage more diversified big data resources for comprehensive assessment on businesses' I&E dynamics. For instance, Yangpu District's Wujiaochang area is among top five both by the ratios of science and technology companies registered and operating in the area, according to big data analysis on registration and operating locations of existing businesses. This reveals emerging impacts of technology-led high-tech business clusters. In addition, the team consolidated data from micro blog, search engine, HR websites, etc, to mine data including news reports on businesses, online news on

business and recruitment news. According to statistics, the activeness of businesses in the District is increasing. Specifically, the matrix increased from 473,000 in 2013 to 823,000 in 2017, up by around 74%, with an average annual growth rate of about 15%.

To better assess the link between I&E ecosystem and business environment, the project team analyzed the district's efforts, strengths and trends in optimizing business environment from the perspective of business environment. According to the report, 80% of the respondents rated four business environment related attributes, namely "governmental agencies' efficiency, legal environment, market entry facilities, and service mindset" as "excellent" and "good". Optimized registration and business environment encourage businesses to increase R&D investment, which in turn drive businesses and economic growth, and vice versa. According to statistics, 73.76% of businesses operating in Yangpu are registered in the District; and 82.73% of those registered in Yangpu are operating in the District. Among the respondents, 85.9% are satisfied with the District's overall environment for start-ups and 82.4% are willing to start their businesses in the District if given a second chance.

## Good Credit of Tax Payment Becomes "Real Money"

By Mao Xinhui

"In August this year, our company urgently needed a sum of capital for turnover, due to expansion of production; hearing that China Construction Bank has a 'Cloud Tax Loan' business, we wanted to try it; as a result, the application was very successful, and we got RMB 1 million credit granting. With this fund, the company's urgent need is resolved." Cao Yabing, General Manager of Shanghai Foyoung Communication Science Co., Ltd said, "Without mortgage guarantee and complicated procedure, only relying on good credit of tax payment, it is easy to get loan via mobile phone, and very convenient."

Tax credit has gradually become a "golden business card" for companies to involve in market activities. Since April 1st, China's tax credit rating has expanded from four classes of A, B, C and D to five classes of A, B, M, C and D. The higher rating, the company is entitled to more favorable policies. At present, Yangpu District has evaluated 3,070 Class-A taxpayers. Taking the Class-A taxpayer as an example, it is more convenient to draw the invoice, and entitle to the favorable policy of drawing three-month VAT invoice usage at once and drawing the ordinary invoice (quota invoice) on demand. Taxpayers who have been rated as Class-A taxpayer for three consecutive years, the tax department will also provide the green channel.

Recently, the staff of China Construction Bank Shanghai Yangpu Branch stepped into Fudan Science and Technology Park to explain technical and financial innovative measures for SMEs in the blockchain sector.

Compared with traditional enterprises, small and micro-sized technical enterprises still face the

problem of difficult and expensive financing; on one hand, the scientific and technological content of enterprise is difficult to identify; on the other hand, these enterprises often have no asset to be mortgaged. Thus, from the bank's perspective, how to judge the scientific and technological content of a technology-based enterprise, how to lend funds to small and micro-sized enterprises that meet the needs of national industrial transformation and need funds most urgently?

As introduced by CCB staff, by using big data, cloud computing and other scientific and technological means, banks can realize credit granting to small and micro-sized enterprises, and judge the customer's credit level and class, through connection to government department's credit data, comprehensive assessment of the enterprise's loan quota and repayment ability, and thus improve the bank's risk identification capability and credit approval efficiency, effectively prevent and control risks while reducing costs. "Cloud Tax Loan" is a loan product provided for small and micro-sized enterprises that pay taxes honestly, relying on big data mining technology, to automatically calculate the loan amount, and quickly review and approve; the loan is granted upon passing the approval." In general, small and micro-sized enterprises that have paid tax for more than two years, have an average annual tax payment of more than 30,000, tax credit rating of Class-B or higher, without bad credit record can obtain credit-granting service of no guarantee and no mortgage through this platform." The tax payment credit can be borrowed, returned and recycling used, to calculate interests as per the actually used funds and the number of days, which greatly reduces the financing cost of enterprise.



In the 20th China Shanghai International Art Festival held on October 19th - November 22th, the "Shanghai Gongqing Forest Music Festival" will present three top-quality world-class concerts, bringing the classical music out of the enclosure of traditional theater, so that the public will immerse in music culture while enjoying the nature.

Photography by Wang Xiuyuan

## International Half Marathon Will Kick off in November

By Gao Liang

On October 18, the 2018 Yangpu Xinjiangwancheng International Half Marathon Press Conference was held. This event is a district-level special event created by Yangpu.

At the conference, the District Sports Bureau and Shanghai Youzu Sports Culture Communication Co., Ltd signed a three-year strategic

cooperation agreement for Yangpu Xinjiangwancheng International Half Marathon.

It is reported that this event will kick off on November 25th this year, covering two competition items, namely half marathon and happy healthy running (about 3.5 kilometers), with 4500 participants in total. The half marathon route starts from the Nike Greater China Headquarter,

passes through the main street of Xinjiangwancheng, and ends at the Jiangwan Campus of Fudan University. Meanwhile, this event started registration concurrently with the press conference, and the deadline is October 26th. Players can log onto the official website of event <http://event.geexek.com/10324> or add the public account of event "Youzu Sport Event News" to sign up for the event.

## Soft Opening for Former Shanghai Library in Yangpu

By Zhang Bei & Gao Liang

Recently, the former Shanghai Library in Yangpu District has been open to the public on a trial operation.

The renewed library has various signs, including instructions, directions (parking lot, floor design and directory) and tips to facilitate visitors and maintain order. It also has courtesy seats for senior citizens aged over 70 at the entrance and exit. Moreover, senior citizens aged over 70 and the physically-challenged may be exempted from queuing up by entering through special pass. Moreover, shelters along the line-up areas protect visitors from the heat.

Moreover, leveraging "library +

internet" model, the library is the first public library that has initiated O2O book-lending services via "on-line lending app" known as "the World of Book". Readers may access the platform via app, public wechat account, website, and Ali-pay shortcut to reserve books online and get them offline. They don't have to pay deposits or get a library card. The O2O services resolved readers' book delivery issues. Meanwhile, the app operator teams up with Xinhua Media, Shanghai Bookmall, Dayin Bookmall and several book retailers to launch O2O campaigns, catering to readers' customized and diversified reading needs, linking online and offline experience, and facilitating local readership development.