

## Daniel Zhang to succeed Jack Ma as Alibaba chief



After the unprecedented retirement announcement by Alibaba Chairman Jack Ma in next year, his position will be taken over by the current CEO of the Chinese e-commerce giant Daniel Zhang in 2019.

Known for being popular among internet savvies, especially those who are attached with the e-commerce industry, Alibaba is the Chinese e-commerce giant with an international recognition and business. Recently, the executive chairman of this Chinese multinational holding conglomerate, Jack Ma announced his retirement from the position by next year. Days after the announcement, it has been officially notified that Alibaba's current CEO Daniel Zhang will take over the position as the new chair person of the company.

Earlier, Jack Ma, the richest person in China had announced his retirement as the chairman of the company on his 54th birthday saying that he has lots of other dreams to fulfill including working in the field of education again. Here, it needs to be noted that prior to establishing Alibaba in 1999, Mr. Ma was a teacher and even today he is famous as 'Teacher Ma' in Alibaba. Addressing the customers, shareholders and employees of Alibaba in a letter referred to as 'Aliren,' 'People of Alibaba', Jack Ma has stated that he would stay on the company's board until the 2020 annual shareholders meeting.

However, the retirement of Jack Ma is not a reason to worry for the Chinese MNC as he has left over his legacy in safe hands of Daniel Zhang, the present CEO of the company. Mr. Zhang, who is 46 at present, will take hold of China's biggest technology company with its empire spread in the fields of e-commerce, cloud computing and entertainment. Currently, the company controls a massive mobile payment network in China and is also making inroads in new business ventures like those based on quantum computing and artificial intelligence.

Mr. Zhang, who was earlier working as the CEO of Taobao, joined Alibaba in 2007. Since then, he was assigned the task of grooming Tmall, a business-to-consumer platform of Alibaba. Mr. Zhang worked quite effectively on the project and converted Tmall, which was once a vague e-commerce website into what is today an online retail giant highly sought after by brand looking to sell in China. He has also been phenomenal in creating Singles' Day, the one-day internet shopping festival which has now turned into an annual phenomenon in China. He has also played a major role in establishing Alibaba's new retail initiative which aims to combine online shopping with bricks-and-mortar stores.