



Richard Liu

Founder and CEO of JD.com

Website: <https://jdcorporateblog.com/about-liu-qiangdong/>

Richard Liu, founder and CEO of JD.com, China's leading e-commerce company, was born in the Jiangsu province of China. His parents were proponents of higher education and inspired him to earn a bachelor's degree in sociology from The People's University of China.

While in college, in addition to concentrating on his major, Liu was involved in independent study which focused on computer programming and coding. This led him to his first job with Japan Life, an herbal supplement giant, where he advanced to the position of Director of Computers and Service. While working for Japan Life, Richard learned the retail sales business.

In 1998, he took his retail sales knowledge along with his last 12,000-yuan (equivalent to \$1,760) and opened Jingdong in Beijing, a brick-and-mortar retail shop which began by selling primarily computer parts. Jingdong, located in China's technology hub, was highly successful. Soon, Liu expanded his inventory choices and his storefronts. Within a short time, he had opened 12 Jingdong retail shops throughout China.

In 2003, when the highly contagious SARS virus hit China, people quit patronizing retail stores. Even Liu's staff quit coming to work. The population was interested in shopping from home. This inspired Richard to open an online store, 360BuyJingdong. The e-commerce business was a success and all brick-and-mortar Jingdong retail stores were closed.

Richard expanded his online business and formed partnerships with other retailers to sell high-quality goods and brand-name items online. The business now sells everything from groceries to clothes, from toys to books.

Streamlined delivery is part of Liu's focus on customer service. His online business offers same-day or next-day delivery. He uses a large fleet of drones that delivers to those in big cities as well as to those living in remote villages.

In 2014, the e-commerce giant changed its name to JD.com and became the first China-based company to be publicly traded on NASDAQ. On the day of the company's initial public offer (IPO) the value of its stock rose by 15 percent.

In January 2020, Forbes estimated Liu's worth to be \$8.3 billion. JD.com now has 300,000 million active users and serves a population of approximately 1 billion people.

Richard Liu plans to expand his business to Southeast Asia, Thailand, and some European countries. He has formed partnerships with Tencent, Walmart, WeChat, and Google as he continues to offer his e-commerce business across the globe.