

The Evolution of Commercial Literacy: From Shen Wansan to Modern Global Business Education under the Belt and Road Initiative

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ABSTRACT

This study examines the evolution of business literacy in China and its impact on modern global business education. Shen Wansan, the most well-known business of the Yuan and Ming dynasties, is the subject of the analysis. Additionally, the investigation looked at how these business methods relate to the current Belt and Road initiative in China. This article focuses on the impact of changing business literacy on the present state of the economy and cultural needs. This research adopts qualitative methods, particularly literature analysis and historical study. It lists strategy, cross-cultural understanding, and innovation as the three pillars of business literacy. The research results indicate that traditional classes can increase current business education. Additionally, this relationship can foster international business skills and foster international cooperation. This research emphasizes incorporating self-assurance and cultural awareness into business training. These factors are essential for promoting sustainable growth and increasing international business literacy.

Key words: Business Literacy, Shen Wansan, The Belt and Road Agreement Business Education, Cultural Heritage

INTRODUCTION

Research Background

Business literacy has changed a lot over period. It has undergone several traditional, cultural, and economic changes. For effective global business education, understanding this development is essential. This study focuses on two key examples: the commercial success of Shen Wansan, a famous businessman in the Yuan and Ming dynasties, and the modern “the Belt and Road” initiative in China. It explores how historical business practices provide information for modern education and address global economic challenges.

Shen Wansan’s achievements highlight the importance of planning, cultural understanding, and trade innovation. On the other hand, the “the Belt and Road” initiative reflects China’s modern efforts to promote international economic cooperation (Dan, 2017). Although many studies focus on Shen Wansan or the “the Belt and Road” initiative, few studies link the two to analyze their impact on business literacy and education. Over the past few years, with the increasing promotion of the belt and road initiative of the Chinese government, more and more people have mentioned the business wisdom used in its initiative. Shen Wansan, who is well deserved to be the first major businessman in China to engage in Maritime Silk Road trade, is naturally commemorated by the government and the people as a typical figure. As shown

in Figure 1, the Chinese government held a sacrifice activity for Shen Wansan in Guizhou Province in 2024, attended by many Chinese government officials, top scholars and some famous entrepreneurs.

Research Meaning

This study addresses the increasingly complex issues of global business and the demand for culturally informed professionals. Studying history and modern business practices can provide insights into managing today’s global challenges. Shen Wansan’s story demonstrates how strategic thinking and cross-cultural trade contribute to economic success. The “the Belt and Road” initiative provides a contemporary model for promoting cooperation and innovation. These examples collectively demonstrate that business literacy remains crucial for growth and collaboration.

Relevant Research Status

Shen Wansan has been widely studied for his contributions to regional prosperity through trade and innovation. People also analyzed the impact of the “the Belt and Road” initiative on the global economy and geopolitics (Han, 2006). However, few studies have linked historical business practices with modern initiatives such as BRI. The existing literature includes research on the Silk Road trade network,



Figure 1. Famous Chinese scholars and businessmen are looking at the statue of Shen Wansan
Source: Photographed by Yunfeng Hu [16.9.2024 Fuquan, China]

cross-cultural commerce, and the role of BRI in economic and educational development. This study is based on these works and highlights the role of business literacy by linking the past with the present.

Research Objectives

This study focuses on two objectives:

1. Explore Shen Wansan's business practices and their impact on early business literacy.
2. Show how these practices are consistent with the educational and cultural goals of the the Belt and Road Initiative.

This study adopts qualitative methods, including historical analysis and literature review. It assumes that combining traditional business insights with modern frameworks can enhance global business education. This integration can also deepen the understanding of cultural and economic cooperation.

LITERATURE REVIEW

Theory and Framework

Understanding and engaging in business actions, particularly between different nations, is a key component of business literacy. Together, these frameworks provide a framework for analyzing Shen Wansan's business practices and the Belt and Road Initiative's global strategy (Guo, 2006).

The concept of "global localization" was also used in the study. Including international ideas with regional practices is known as "global localization." It helps bridge Shen Wansan's prior trade strategy with contemporary activities like the "Belt and Road" program, which balances local involvement and international cooperation.

Key Terms

Business literacy: the ability to understand and participate in business activities, including financial skills, cultural awareness, and strategic decision-making.

Cultural heritage: traditions, values, and customs inherited from the past, preserved for future generations while adapting to modern needs.

The "the Belt and Road" initiative: a global strategy launched by China in 2013, aimed at improving infrastructure, trade and cultural exchanges in various regions.

Global localization: The practice of combining global strategies with local needs to achieve mutual benefit.

Main Findings of Past Research

Shen Wansan's Contribution

The research highlighted Shen Wansan's innovation in business and resource control. Shen Wansan's company empire and other studies demonstrate how he built a successful business system and contributed to Jiangnan's economic prosperity. His ability to adapt to market demands demonstrates his early business acumen and cross-cultural communication (Gao, 2017).

The Connection between History and Modern Practice

Although Shen Wansan's trade strategy and the "the Belt and Road" initiative are rarely connected in the study, their similarities are obvious. Both focus on infrastructure, cultural exchange, and expanding trade networks. The concept of global localization emphasizes how historical lessons can provide information for modern strategies.

Contribution of this Study

This research has bridged the gap between Shen Wansan's business practice and the "the Belt and Road" initiative. Although previous studies have treated these topics separately, this study emphasizes their common principles. Both emphasize the value of cultural exchange and strategic trade networks. The study also introduced an educational perspective. It suggests incorporating historical trade practices into modern business education. By teaching cultural awareness and strategic thinking, education can prepare students for the globalized economy. This approach adds a new perspective to existing global discussions on business literacy and education.

METHODS

This study adopts a qualitative research method to explore the evolution of business literacy and its impact on modern education from the perspectives of historical and contemporary case studies. The research design integrates a comprehensive literature review and field investigations to ensure a deep understanding of the topic.

Research Design

This research adopts a descriptive and exploratory qualitative design to investigate the development of business literacy between the historical figure Shen Wansan and the modern "the Belt and Road" initiative. The key is to understand the historical background, identify patterns, and establish meaningful connections between historical business practices and contemporary educational applications.

Data Collection Methods

Literature review

Extensive collection of documents related to Shen Wansan, the historical background of the Ming Dynasty and the “the Belt and Road” initiative. The main and secondary sources of historical texts and biographies were analyzed together, including journal articles and books discussing business literacy and education in both historical and modern contexts. This step provides a theoretical framework and background for the research.

On-site inspection

To supplement the literature review, field visits were conducted to cultural museums, historical archives, and educational institutions promoting traditional Chinese culture and commercial education. Observations and informal interviews with educators, cultural historians, and community leaders have enriched the data and provided first-hand insights into the intersection of cultural heritage and modern education. As shown in Figure 2, the picture shows the inscriptions of Shen Wansan’s ancestors collected by the descendants of Shen Wansan and the biographies written by the descendants of his family, which are first-hand information.

Data Analysis

Use thematic analysis to analyze the collected data to identify recurring themes and patterns. It has made a detailed historical record of Shen Wansan’s business practice and compared it with the current practice affected by the “the Belt and Road” initiative. Extracted themes such as innovation, resource utilization, and the role of education in maintaining business practices. These findings are categorized into broader themes to facilitate meaningful discussions and explanations.

Reliability and Effectiveness

Based on the findings of cross-referencing literature reviews, area investigations, and professional discussions, the

data triangulation method was used to assure the reliability and effectiveness of the study. Peer reports from experts and historians further supported these theories. Additionally, keeping a reflective journal throughout the study process improves accuracy and reduces bias.

Ethical Considerations

Prior to conducting on-site investigations and interviews, ethical approval was obtained. Participants were informed of the purpose of the study and their rights, including confidentiality and voluntary participation. All reference materials have been appropriately cited and acknowledged to maintain academic integrity.

By combining historical analysis and contemporary observations, this study provides a detailed understanding of the evolution of business literacy and its relevance to modern education. This comprehensive methodology ensures that the research results are both credible and meaningful.

RESULTS AND DISCUSSION

Results

This study examines Shen Wansan’s firm strategy and its significance for modern business education in light of “the Belt and Road” system. These results demonstrate how his adaptive techniques and novel approaches to global business processes today may be learned.

The Historical Lessons of Shen Wansan’s Business Practice

Shen Wansan’s success in the early Yuan and Ming dynasties stemmed from his innovative utilization of existing trade networks and resources. His actions demonstrated strategic foresight, particularly his ability to adapt to the rapidly changing political and economic environment of the time. Shen utilized the waterways of Jiangnan, especially the Grand Canal, to efficiently transport goods (Yong kang, 2017). His enterprise has gone beyond regional trade and incorporated international trade routes, including routes to Southeast Asia, making him a pioneer in cross-border trade. Interpersonal relationships are the core of Shen Chenggong’s success. His ability to maintain alliances with local businessmen and influential politicians ensures access to basic resources and minimizes disruptions to his operations. These practices emphasize the importance of building trust and utilizing relationships in business, a principle that still holds significant importance in modern trade (Dao, 2005). Shen’s resource management skills are another pillar of his business empire. By integrating agricultural production, handicrafts, and maritime trade, he created a self-sustaining business ecosystem. This holistic approach enables him to maximize efficiency, reduce costs, and ensure supply chain consistency. Shen Wansan’s descendants also have business wizards. As shown in Figure 3, his descendants received an interview from UN Secretary General Ban Ki Moon as excellent entrepreneurs in Yunnan, China.

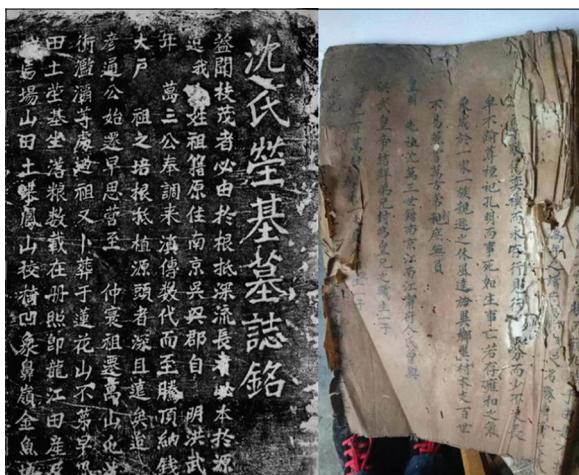


Figure 2. Archaeological inscriptions of Shen Wansan
Source: Photographed by Yunfeng Hu [16.9.2024 Fuquan, China]

Contemporary relevance under the “the belt and road” initiative

The basic principles of Shen Wansan’s practice echo the strategy advocated by the “the Belt and Road” initiative. Both emphasize regional connectivity, resource optimization, and economic mutual benefit. The the Belt and Road Initiative uses infrastructure development such as railways, ports and digital networks to improve trade efficiency. These efforts reflect Shen’s focus on utilizing trade routes and improving logistics frameworks (Yu&Deng, 2021). In addition, the “the Belt and Road” initiative emphasizes promoting trust and cooperation among participating countries, which reflects the relationship approach adopted by Shen at that time. Modern agreements and cooperation under the the Belt and Road Initiative demonstrate how partnerships can strengthen trade networks and promote long-term economic growth.

Educational significance

Shen Wansan’s ideological legacy provides valuable reference for modern business education. His ability to manage risks and adapt to challenges provides a framework for teaching strategic resilience (Tekdal, 2018). Incorporating historical case studies into business courses can help students understand the practical applications of resource management, cultural sensitivity, and innovation. These lessons are particularly important in the context of the the Belt and Road Initiative, because success often depends on cross-cultural cooperation and adaptability.

DISCUSSION

Theoretical Meaning

Shen Wansan’s steadfast technique aligns with contemporary concepts of cultural resilience and strategic adaptability. His ability to adapt to constantly changing political and economic circumstances emphasizes the value of long-term planning and cultural integration (Yu, 2022). These rules are at the centre of the Belt and Road programme, which promotes cultural areas and shared financial goals. The study results underline the value of business relationship strategies in business. Shan’s use of business associations resembles developing trust and encouraging participation in modern international trade. This persistence provides a historical framework for current global business and politics theories.

Actual Impact

Shen Wansan’s business integration and asset management approach may inspire modern organizations. Businesses that operate along the” Belt and Road” can learn from studying their supply chain optimization and risk management strategies (Shi, 2003). By concentrating on relationship development and cultural literacy in training programs, the effectiveness of foreign aid can be increased. Additionally, the study emphasizes how important education is in balancing modern requirements and historical choices. By utilizing the

actions of historical figures like Shen Wansan, educational institutions may assist students in acquiring the knowledge and skills needed to deal with the complexity of a global company. This method improves employee learning and creates a deeper understanding of historical and social settings.

Challenges and Limitations

Although Shen Wansan’s business practices provide much information, their immediate implementation in contemporary settings is constrained by regulatory complexity and scientific discoveries. Social landscape changes unheard of during the Shen Times have required modern businesses to face new challenges. However, anyone can benefit from the rules of adaptability, proper planning, and relationship-building.

Future Direction

Shen Wansan’s tactics may be compared to those of other prominent figures in the classic industry with diverse ethnic backgrounds in upcoming research. In addition, people will be able to learn more about how traditional business strategies are influenced by historical practices (Rolland, 2017). The potential benefits of incorporating historical case studies into intellectual pursuits for business courses may be explored further. Shen Wansan’s custom emphasizes the importance of strategic adaptability, cultural awareness, and business relationship strategies. When his education is contrasted with the” Belt and Road” initiative’s goals, it demonstrates how important historical insights are in shaping contemporary business and expertise. By incorporating these lessons into contemporary strategies, businesses and educational institutions can expand their understanding of global trade and its potential (Jamali, 2024). This revised text integrates the results and conversations into a distinct narrative, focused on the link between Shen Wansan’s traditional method and the current strategy adopted under the” Belt and Road” program. A comprehensive analysis was carried out with a focus on theoretical, helpful, and educational value while maintaining a clear, reasonable structure.

CONCLUSION

Overview

This study examines the creation of business education through a historical analysis of Shen Wansan’s business operation and its significance for contemporary business education, particularly in light of China’s” the Belt and Road” activity. Shen Wansan’s ability to navigate the social, political, and economic atmosphere of Yuanming is a situation analysis of grasping innovation, social type, and business networking rules. This study examines how traditional business education and training tenets are strengthened. The research emphasizes the value of including historical case studies in modern educational frameworks in order to promote cultural resilience, global awareness, and organizational thinking.

Evaluation of this study

Meaning and advantages

This study links historical insights with current business practices and has a significant advantage. The "the Belt and Road" system framework demonstrates how appropriate historical lessons are to contemporary concerns. Shen Wansan's program, including his adaptability to political changes and cultural diversity, resonates with the key principles of the "Belt and Road" initiative—support, common growth and mutual respect. Moreover, this study emphasizes the importance of cultural literacy as the basis of global business success.

This article's qualitative approach lets us learn a lot about Shen Wansan's business practices and how they are applied in modern options. By incorporating historical analysis with contemporary educational frameworks, this study provides a comprehensive perspective that transcends philosophical discussion and has realistic implications for contemporary knowledge and strategy.

Limitations

Numerous limitations were identified during the investigation process. Second, the substantial and sometimes competing ebooks on Shen Wansan present a problem due to the focus on historical records. Next, the inspection concentrates on qualitative methods, which allows for more in-level inspection but may restrict the transferability of study results in a wider environment. Finally, this study normally examined business practices in China, which may require more cross-social comparisons to understand their global impact fully.

Novelty and contribution

This study offers a new perspective by fusing classic trade practices with present business education. It facilitates discussion of the impact of cultural heritage on modern business practices. The study emphasizes the value of incorporating historical case studies into coaching, providing individuals and organizations with a program to develop global awareness and cultural resilience.

Impact and Suggestions

The impact on business education

The significance of historical knowledge in modern business education is highlighted in this study. Educational institutions may contain event reports of historical figures like Shen Wansan in their training to further explain the rules of adaptability, innovation, and cultural diplomacy. This addition may increase children's understanding of global trade dynamics and help them learn how to navigate challenging international markets.

Suggestions for further research

Future studies could be used to create this evaluation using cross-cultural comparisons of conventional business

practices. Analyzing Shen Wansan's method to those of merchants from other regions, such as Venetian merchants and Indian Ocean merchants, will help us better understand global commerce regulations. Further study may be conducted on how digital tools can be used to share and preserve historical knowledge to increase business education.

Policy and practice suggestions

Politicians and researchers should collaborate to create programs that advance standard information and cultural literacy in business education. Shen Wansan and other prominent figures may be effective motivators and teachers for the next generation of company officials through workshops, seminars, and digital resources. In contrast, companies participating in the "the Belt and Road" system you use classic information to create stronger cultural ties and mutual understanding with international companions.

Final Idea

According to this research, Shen Wansan and various historical figures significantly impact how modern business practices and education are shaped. The connection between the past and the present emphasizes the value of cultural heritage in promoting global awareness and strategic adaptability. As "the Belt and Road" system continues to affect international trade, it is crucial to incorporate traditional thoughts into education and practice to create a new generation of business officials with cultural literacy and international functions.

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