

Life at the Top Chapter 1034

Jasper had no idea of the two special guests that arrived in Faith County after him.

At the same time, the man was currently discussing the charity foundation with Wendy.

“This charity foundation will aim to sponsor poor children so they can have a chance to pursue their education. This is also all it will do. From what I know, international charity foundations tend to invest donations in insured financial products and do charitable transactions with the returns as they’re non-profit organizations.

“Some larger charity foundation even have their own investment department.

“JW Company is this charity foundation’s only shareholder, so we won’t do public fundraising. It’s also not time for that yet.

“I’ll have Jake represent me to invest the 10 million from Harbor City when the time comes, and I intend to have an annualized rate of return for this. Say that we set a rate of return of 10%. If it exceeds, then all is well, but if it doesn’t, then I’ll top it up with my own money.”

Wendy frowned when she heard that, “Won’t you make a huge loss if you’re coming up with the principal and also covering the shortage?”

Jasper smiled and replied, “We’re doing charity. In comparison to the money we make, this isn’t much. But this seemingly small sum of money is enough to help a lot of children.

“Besides, it’s not like we’ll definitely making a loss. Charity foundations come with many tax incentives. The main reason why so many enterprises abroad are passionate about doing charity is that it helps reduce the amount of tax one has to pay. For every 1 million we donate, we pay 800 thousand less for tax, meaning we only pay a net amount of 200 thousand. At the same time, we win both the officials’ and society’s favor.

“Our country also has systems like this in place to encourage the development of the charity industry. A certain amount of donations from an enterprise can result in a 100% tax deduction. When this happens, we don’t have to pay a buck, since our tax money will be considered to have gone to charitable donations.

“The most important thing is that the charity foundation is an asset, which benefits us, the society, and the officials.”

Since she worked in finance, Wendy immediately understood what Jasper meant. Soon, her expression became one of keen interest.

“I’ll have someone follow up on this immediately once we get back, so we can go through the procedures as soon as possible.”

Jasper smiled. “Alright. But remember that the point of this is to do charity within our capabilities, so keep things low-profile. There’s no need to broadcast it to the world or it’ll lose its original meaning.

“Find professionals to manage it when the time comes, and we’ll try to distance it as far away from JW Capital and its subsidiaries as possible.”

“Okay,” Wendy replied.

Jasper had almost no time to rest once they returned to Nauritus City as he joined Wendy in submerging himself in work.

The larger JW Capital’s subsidiaries became, the more decisions the parent company had to make.

The team of decision-makers and senior executives grew as well, and while they did help share quite a bit of Jasper's and Wendy's burdens, Jasper still had to oversee and approve important decisions and proposals.

"The research and development of a stepper?"

Jasper looked up from the report in his hands to Lance and Chad, who sat in front of him, and asked with a smile, "You two have given me a very tricky question here."

Chad smiled wryly and replied, "I couldn't decide when Lance handed the report to me, so I thought that it'd be best if you made the decision, Mr. Laine. After all, a few hundred million a year for research is just too much.

"If I'm right, this research expense of a few hundred million has already gone through multiple rounds of restructuring, hasn't it?" Jasper asked Lance.

Lance nodded embarrassedly and replied, "That's true, Mr. Laine. But this was something Professor McGee had strongly requested.

"They said that our country's technical field is currently empty, and future electronics will all rely on technical development of the integrated circuit. Relying on imported goods will one day become a weakness others can exploit."

Jasper nodded but did not make a sound.

He was well aware of this.

In the year 2020 of his past life, Warwick was the leading figure in the private technology manufacturing industry within the country. Despite this, the company had been cornered and stunted by its competitors due to their inability to compete technically when it came to integrated circuits.

There were two main components in electronic equipment: the operating system software, and the integrated circuit hardware.

Huge western technology companies also had a tight grip of these two components.

For the operating system, Google was already one of Jasper's subsidiaries. One of the advantages of his reincarnation was that Jasper understood the importance of operating systems before everyone else did, as well as the fact that the creator of Android would also hail from Google.

When it came to hardware, however... the West had almost a century's worth of technological advancement over them, and it would not be so easy to surpass them.

"This few hundred million won't be enough," Jasper put his report down and answered.

Lance and Chad shared a look as they did not understand what Jasper meant.

"I know about steppers, and the integrated system is the most important component of it all. A research fund of a few hundred billion a year isn't enough to develop something like this and I don't remember Professor McGee being someone so unreliable."

Chad smiled wryly at Jasper's words and turned to Lance. "I told you, didn't I? Don't even think about trying to deceive Mr. Laine. Just tell him your requests as it is."

Lance then answered with an embarrassed expression, "There really isn't hiding anything from you, Mr. Laine. Indeed, a few hundred million is only enough for the initial stages of research and development.

"Once research actually begins, Professor McGee and his team estimate funding of at least 5 billion a year if he hopes to produce any results. After all, we're short of a decade's worth of technological prowess, and are lacking the research normally carried out by hundreds of national experts."

“So you two decided to come up with this plan to placate Elbert while deterring me at the same time?” Jasper asked.

Lance quickly replied, “We didn’t think too much about it. A research fund of a few hundred million is already a huge deal to any enterprise within the country.

“Therefore, you’d have realized that something was wrong after a detailed investigation of the market, Mr. Laine, and we suspected that you’d decline the proposal. I’m sure Professor McGee would also have been deterred by this.”

After saying this, Lance sighed. “All these technicians know is how to ask for money, but they don’t know how difficult it is to make money to begin with. Who can possibly support R&D that cost billions every year?”

Jasper fell silent for a long moment to think about it before he finally spoke up, “Still, not every expense can be cut down.”