

MY FINTECH EMPIRE

Chapter 14 [Fang Hong's top-level design]

Compared with the "Company Law", the "Partnership Enterprise Law" gives partners great flexibility in designing mechanisms. Whether it is the distribution of interests or power of the company, it can achieve the separation of money and rights, and the division of shares without division. right.

Through the free agreement of the partnership agreement, the founder can become a GP, assume the unlimited joint and several liability of the partnership enterprise, and thus enjoy all the voting rights of the partnership enterprise, that is, have absolute control over the company.

However, GP does not distribute income, that is, it only needs "rights" instead of "money".

Senior executives, as limited partners LP, do not have voting rights, but they can enjoy the benefits of partnerships, that is, they only need "money" instead of "rights".

This is the difference between GP and LP.

At the same time, the process of "separation of money and power" is also a process of expanding GP's control rights. This is because the voting rights of the share owned by LP's capital contribution are also controlled by GP, and this share is regarded as the part of enlarged control rights. The actual controller or controlling shareholder of the company as GP can control a huge share with very little capital investment.

Fang Hong's top-level design for Qunxing Capital is established as a limited partnership structure, but he will not directly serve as the general partner GP of Qunxing Capital, although the GP who serves as Qunxing Capital can have

absolute control over the company, even if it holds The 1% stake in the company also has absolute control, which is the benefit of the GP.

However, there is a disadvantage, or a potential risk, of directly serving as the GP of Qunxing Capital, that is, the role of GP has unlimited joint and several liabilities while having absolute control over Qunxing Capital.

What Fang Hong has to do is not only to obtain absolute control over Qunxing Capital, but also to avoid assuming its unlimited joint and several liability.

It is also very simple to achieve this, it is not difficult for him.

At this moment, when Fang Hong wrote "Quanxing Capital" in his notebook, he also wrote the names of three companies, namely: Stellar, Zhenxing, and Sanxing.

That's right, not just one company, but several companies.

In order to achieve absolute control over Qunxing Capital without assuming unlimited joint and several liability, Fang Hong needs to set up three additional companies.

In his top-level design framework, Qunxing Capital is a limited liability company, while the two companies "Zhenxing" and "Shenxing" are limited partnerships, and the other "Star" is established with 100% shares held by Fang Hong. The one-person limited liability company, that is, one shareholder, is Fang Hong himself.

The next two companies are Zhenxing and Shenxing, both of which are limited partnership structures.

Fang Hong's operation is to use the one-person limited company "Xingxing" he established to serve as the general partner GP of "Zhenxing" and "Shenxing" in the name of the main body of the company, so as to achieve absolute control of these two companies. .

With "Zhenxing" and "Shenxing".

What Fang Hong has to do is to put all the senior executives and core talents of Qunxing Capital in the company "Zhenxing" as limited partners LP, and these executives will occupy as many shares as they should allocate. It's just a comparison, they have the equity of Zhenxing, not Qunxing Capital, but these people are all corporate executives of Qunxing Capital.

At the same time, put all the external financial investors and resource parties under Qunxing Capital into Sanxing as the limited partner LP. These people need to allocate as much equity as they need to increase the share ratio in it. They also do not hold Qunxing. Instead of equity in capital, it holds equity in Sanxing and becomes a member of its LP.

Next, Fang Hong divided the equity of Qunxing Capital into two shares, one 25% of the equity was held by "Zhenxing", and the other 75% of the equity was held by "Shenxing".

As a result, the two companies "Zhenxing" and "Shenxing" add up to exactly 100% holdings of Qunxing Capital.

In addition, Fang Hong, the founder of the one-person limited liability company "Star", holds 100% of the company's shares and is the company's sole shareholder.

Then "Star" is the shareholder of "Zhenxing" and "Shenxing" at the same time, holding 0.5% of the shares of these two companies to obtain the GP seat, and the remaining 99.5% of the equity income is owned by the two companies. All of the LPs.

Although it only holds 0.5% of the equity, "Star" is the general partner GP of these two companies and has absolute control over the two companies, which means that Fang Hong has absolute control over them.

Fang Hong is the sole proprietor of Xingxing, controlling 100% of the company, and then Xingxing controls 100% of "Zhenxing" and "Shenxing" as a GP, which means he indirectly controls Qunxing Capital.

After passing the nested top-level design of the four companies, Fang Hong has achieved absolute control over Qunxing Capital without having to bear unlimited joint and several liabilities.

Under such a top-level design framework, you can do a simple mine explosion deduction to discover the mystery.

Assuming Qunxing Capital is now thundering, bankruptcy and liquidation have generated a debt of 1 billion, and creditors can only go to the shareholders of "Zhenxing" and "Star" who control the company to collect debts.

At this time, the creditor found that the two companies were both limited partnerships, and the LP had limited liability, so they could only go to the GP, because the GP bears unlimited joint liability and is the ultimate debtor.

As a result, when I searched for the GPs of these two companies, I found that the general partner GP was not a natural person, but the main body of a one-person limited liability company called "Xingxing", and the actual controller of the company was Fang Hong, who held 100 % of equity.

So the creditor found Fang Hong and asked him to bear the 1 billion debt.

Fang Hong said: Pull it down, I don't even have 1 million now, how about I give you 1 billion instead? I am announcing that "Star" has filed for bankruptcy and liquidation. The registered capital of the company is 500,000 yuan. I hold 100% of Stellar, so I have assumed the responsibility of this 500,000 yuan. It is my responsibility that I will never evade.

When the creditor saw it, he was stupid!

Qunxing Capital's debt of 1 billion yuan was traced to the ultimate source, but only 500,000 yuan could be recovered in the end, and the rest was thrown into its hands.

500,000 versus 1 billion, the risk is almost zero.

Through this simple thunderstorm deduction, under such a top-level design, Fang Hong can absolutely control a 1 billion company with only a risk of 500,000 yuan.

Based on such a top-level design framework, Fang Hong has absolute control over Qunxing Capital, and its potential unlimited joint liability risks are also avoided, so the last problem remains.

How to obtain the income of Qunxing Capital?

After all, although Fanghong's 100% owned "Xingxing" company is the general partner GP of "Zhenxing" and "Shenxing", it only holds 0.5% of the equity of the two companies. In theory, most of the income is If you can't get into the "Xingxing" company, you can't get into Fang Hong's name, but in this way, you can really become a veritable migrant worker.

The answer to this problem is too simple!

Of course, it is necessary to establish a fifth company, and then take this company as the main body as the financial investor, and become the limited partner LP of "Shenxing", wouldn't that be the end of the game?

Moreover, the fifth company established by Fang Hong is still a trust fund, which further dilutes the risk.

After such a set of operations, as long as it is not facing extreme situations such as world wars and changing the world, the risk is basically zero.

Only such a top-level design is the most rational solution in the current framework of the current environment, so Fang Hong did it. In his world view,

there is no right or wrong, black or white, only the consideration of risks and benefits. An inevitable operation of a person who is almost absolutely rational.