Entrepreneurship Case Study

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What is Xiaomi

![Xiaomi Devices]

[xiaomi.com]
What is Xiaomi
Xiaomi’s timeline

• 2010: Founded in Beijing
• 2011: Released its first smartphone, Mi1 smartphone
• 2012: Announced the Mi2 smartphone
• 2013:
  • Announced the Mi3 smartphone
  • Sold over 18.7 million smartphones-5th most-used smartphone in China
• 2014:
  • In Q2, shipped 15 million devices, beat Samsung
  • Raised over $1 billion proceeds with a valuation of more than $45 billion
• 2015:
  • Enter India’s market
  • Announced Mi 4i
  • Announced its foray into Brazil
• 2016: Xiaomi entered Israel
Etymology

• Xiaomi is the Chinese word for "millet"
• “Mi” is an acronym for Mobile Internet and Mission Impossible
Keys to Xiami

• The phone almost at bill-of-material prices.
• Does not own a hardware factory.
• Does not own a physical store.
• Spends very little on advertising.
• Profits by selling phone-related peripheral devices, online videos, themes, etc.
Who is the person? Jun Lei-Founder & CEO

- Born in 1969.
- 1998, Became the president of Kingsoft.
- 2000, Founded Joyo.com, eventually sold for 75$ million to Amazon.
- 2007, Resigned as President and CEO of Kingsoft.
Who is the person? Jun Lei-Founder & CEO

- 2008 to 2010, Invested in Letao, Shangping, VANCL, Duowan, YY...
Who is the person? Jun Lei-Founder & CEO

- 2010, Founded Xiaomi Inc.
Secret to Success

• Jun Lei’s experience and networking
• Grasp the opportunities in China’s market
Difficulties

- Attract investors
- Competitors: Apple, Samsung, Huawei
- The company was accused of copying Apple's philosophy and mindset
Thank you!