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Lei Jun, founder and CEO of Xiaomi, succeeded in bringing the Chinese phone brand to the world. Whenever launching a new product line, Lei Jun always wears jeans, a simple black T-shirt and revels about every product detail. This image of Lei Jun makes many people think of the late CEO of Apple, Steve Jobs.



Lei Jun, founder and CEO of Xiaomi is famous for his friendly and friendly style - Photo: Future.

Lei Jun was born in 1969 in Xiantao, a small city in Hubei Province. He majored in Computer Science at Wuhan University. Entering the university lecture hall, Lei Jun accidentally read the book about Steve Jobs and the computer industry. It was this book that inspired him to pursue his dream of opening a world-class company like Apple.

To realize the dream, Lei Jun set a clear goal of completing all computer science, finance and investment courses before he was 27 years old. It took him only 2 years to complete the university program at the 6th position among 100 full-time students.



Before succeeding with Xiaomi, Lei Jun has a reputation in technology field in China. Photo: Technasia.

In 1992, after leaving school earlier than expected, Lei Jun joined Kingsoft, a Chinese technology start-up company. After 5 years of effective work and great publicity boosted company revenue, Lei Jun was appointed as CEO of Kingsoft.

During the run of Kingsoft, Lei Jun startup project Joyo.com, online book selling platform. Only after 4 years, this startup was bought by Amazon for 75 million USD.

Lei Jun also proved to be a cool investor when he made a series of successful deals at startups such as YY, UC and Vancl. At the same time, Lei also poured capital into more than 70 other start-up projects, earning tens of millions of dollars.

In 2007, after many failures, Lei Jun finally helped Kingsoft successfully list at the Hong Kong Stock Exchange. Then he suddenly announced leaving Kingsoft after 16 years of sticking.

At that time Lei Jun was a millionaire and could live a peaceful life. However, Lei Jun is a person who hates boring life, he continues to make investment deals and ideas for an international startup project.



Lei Jun set up Xiaomi's business plan several years before founding the company. Photo: SCMP.

Constructing an international phone company

To start the smartphone product launch project, Lei Jun spends a lot of time recruiting talent. Among them, the first to stick with Lei is Lin Bin, who was in charge of Google and Microsoft operations in China. Lei Jun and Lin Bin had many months planning Xiaomi's business before the company was officially established.

" Step through the age of 40, I started my dream and calculated 90% of the business model before doing it, " Lei Jun shared.

He realized that in China there are many smart phone firms but no brand has penetrated the international market.

In 2010, Lei Jun officially established Xiaomi with 7 engineers who worked at many leading technology companies including Google, Motorola, Kingsoft. At the same time, Xiaomi also called for successful capital from the investment fund Yunfeng Capital Management with the amount of up to 1 billion USD.

Xiaomi started producing smartphones with the criteria to ensure the best specifications, beautiful models like well-known brands but the price is half cheaper. To do this, Lei Jun uses a strategy to sell hardware at low prices but earn money with additional services including browsing, watching videos or online services.



Lei Jun introduced about MI - ONES in Shanghai. Photo: Shanghai Post.

In 2011, Xiaomi launched its first smartphone and after 34 hours, the company received more than 300,000 orders. Less than a year after its launch, the company sold more than 3 million MI-Ones. Xiaomi does not spend money on advertising activities but distributes directly to zero percent commission for retailers. Xiaomi became a sought-after smart phone company in China and rose to the top position in the domestic market.

Wang Xiang, former chairman of Qualcomm's leading chip manufacturing company in China, commented: "*Lei Jun started with the most expensive specifications and we became Xiaomi's fans.*"

This is also the reason why Qualcomm poured capital into Xaomi in 2011.



Xiaomi store in Beijing, China. Photo: SCMP.

Three years after the launch of MI-Ones, Lei Jun continued to develop international trade activities for Xiaomi. When Xiaomi's revenue grew constantly, Lei spent \$ 1 billion to support 100 startups in India and develop the market in the second most populous country in the world.

2016 was a difficult period for Xiaomi when it lost its number one position in the domestic smartphone market to Oppo. However, Lei Jun quickly retained Xiaomi's position when launching two new product lines last year. In 2017, Xiaomi grew so fast that research firm Strategy Analytics predicted that it could surpass Oppo, Huawei

and Apple to become the world's second-largest smartphone provider, behind only Samsung.



Lei Jun communicates with fans at the MI Store Vietnam. Photo: Cellphones.

Currently, 70% of Xiaomi's revenue comes from smartphones, 20% from home appliances and 10% from Internet services. Xiaomi is preparing IPO (initial public offering) in the summer of this year. According to experts, this may be the biggest IPO in the world in the last 4 years since Alibaba's deal.

According to *Forbes*, Lei Jun currently owns a fortune of \$ 12.5 billion and holds 77.8% of Xiaomi shares. If Xiaomi IPO succeeds, Lei Jun will likely surpass Ma Hua Dang, China's richest person today.

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