

# Research on the Growth Development of Xiaomi Company

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## ABSTRACT

Since its establishment in 2010, Xiaomi has been booming in the smartphone industry. While focusing on the mobile phone business, it is not short to explore new areas. In this article, we investigate Xiaomi's fan economy and hunger marketing policies. At the same time, it analyzes how Xiaomi uses AIOT to develop its ecology. Finally, the paper makes a brief analysis and prediction of Xiaomi's recent car-making plan. Overall, Xiaomi is a dynamic company focusing on cost performance and designing multiple intelligent fields at the same time. They have the world's top three mobile phone businesses and a complete intelligent ecosystem, and more than 10000 engineers, and they are even expected to add 5000 people this year. In the future, Xiaomi still has great potential and has greater development in smart homes, smartphones, and electric vehicles.

**Keywords:** *Xiaomi, AIOT, Fan economy, Car making.*

## 1. INTRODUCTION

Xiaomi Corporation is a Chinese multinational electronics company that was founded in April 2010. Xiaomi makes and invests in smartphones, mobile apps, laptops, home appliances, bags, shoes, consumer electronics, and many other products. It is also the fourth company globally after Apple, Samsung, and Huawei to have self-developed mobile system-on-chip capabilities. The company has built the world's largest consumer IoT platform, connecting more than 100 million smart devices. Monthly active users of MIUI have reached 242 million by 2021. Although Xiaomi is not a long-established brand, it has become a big player in the market. In the third quarter of 2020, Xiaomi shipped 46.6 million smartphones globally, with a market share of 13.5 percent. As of November 18, 2020, 140 million units of the Redmi Note series have been sold globally. In the first 10 months of 2020, high-end flagship phones led by the Mi 10 series have sold more than 8 million units worldwide. On March 30, 2021, Xiaomi Group announces its entry into the car manufacturing field, which has made Xiaomi the subject of much discussion. As a vigorous emerging giant company, we hope to understand Xiaomi's marketing approach, the development of the IoT, and the reason for

its entry into the field of car building and its current situation through research.

Cao et al. studied the development of an innovation ecosystem from the perspective of managerial cognitive capability. Researches use a tech company in China, Xiaomi, as a core example to investigate the relationship between the innovation of ecosystem with the managerial cognitive capability using Xiaomi's IoT framework. Multiple ways of gathering data and analyzing data are applied; for example, conducting interviews with different employee levels of Xiaomi and cross-checking the data they collected [1]. Yang and Hua aim to analyze the development status of the mobile phone industry and Xiaomi mobile phones. They also carry out a SWOT analysis of the strategic development of Xiaomi mobile phones based on the Internet + era background, as Xiaomi mobile phones put forward the "AI + IoT" development strategy and are committed to the development of new smartphones [2].

Ortiz et al. investigated how core enterprises effectively motivate users and partners to participate in innovation activities on the Internet and successfully constructing open innovation ecology, using the institutional logic theory and an exploratory case study of Xiaomi, a famous Chinese Internet enterprise. And the results are as follows: (1) three main characteristics

of innovation carried out by core enterprises, users, and partners in the open innovation ecology—iterative innovation, social innovation, and joint innovation; (2) three new institutional practices—following, leading, and symbiotic mechanisms—which provide an effective institutional guarantee for interaction and innovation; (3) two kinds of institutional logic—administrative logic and social logic, which core enterprises follow to construct open innovation ecology on the Internet, and its change in innovation characteristics [3]. Tan and Zhan presented how big data can assist fifth firms in new product development (NPD) to shorten the time to market, improve customers' product adoption, and reduce costs. This research is based on a two-step approach. First, analyze how does Xiaomi benefit from big data. Xiaomi using Cross-function teams to collect data from their customers, and they also use a variety of low cost. Still, high usage platforms to get feedback from the public and publish the latest news about the company. All of the data are collected from news, industrial reports, annual reports, newsletters, and official websites. Second, a 6-month case study is adopted in a fast-moving high-tech industry. They find out that big data could support NPD in three aspects: autonomy, connection, and ecosystem (which are termed the ACE principles) [4].

Panigrahi presented the background of Xiaomi, its marketing strategies, and its business models. A comparative analysis of the marketing strategy of Xiaomi and other manufacturers has also been done to understand the reasons for the market success and the exponential growth exhibited by the company. And the primary reason for this success is the great product quality at a lower price, focusing on customer feedback and requirements [5]. Chen et al. studied the world's s first dual-frequency GNSS smartphone Xiaomi MI 8, because it represents a new trend in developing GNSS positioning technology with mobile phones. By designing experiments, they knew that different mobile devices had different abilities to use the system. They studied several different phones, Huawei Honor 9, Huawei P10, and Xiaomi MI 8 smartphones. They concluded that they had different abilities to use the system, with Xiaomi MI 8 being the best at it [6]. Liu et al. found an inverted U-shaped relationship between users' past successful experience and idea implementation in Xiaomi company. They analyzed the impact on individual creativity performance in three ways—User experience, idea presentation characteristic, and whether the feedback is positive or negative. As a result, through data collection and statistics, they came to the following conclusions: A significant inverted U-shaped relationship between past success and idea implementation and Idea length is positively correlated with the quality of ideas. And Based on the results, positive feedback is significantly negatively correlated with idea implementation [7]. Sun and Fah discussed how Xiaomi had become the major player in such a

competitive smartphone market. This paper use business management models from PEST, Porter's five forces, and SWOT to analyze the internal and external environment of Xiaomi. They also evaluate whether Xiaomi has a strategic model of sustainable development, strategic flaws, and recommendations to overcome them. At least, they introduce Xiaomi's ecological chain plan to us [8]. Wang and Li studied the marketing strategy of Xiaomi phone based on social media. They studied the domestic and foreign theories and analyzed Xiaomi's past marketing methods of it. For example, Hunger Marketing, Concept Marketing, and Event Marketing. They also analyzed the comments of users. Finally, they found that Xiaomi's marketing strategy, social media marketing, is very useful and has already brought many benefits to the company. More and more companies are attempting social marketing, and it will continue developing [9]. Chao studied how Xiaomi attracts fans through social media and its business strategies which helped it make more money from those fans. They mentioned that Xiaomi is a fan-centric company, and it uses the social network to contact fans and build a strong fan community. Lei Jun and other company executives use Sina Weibo and Facebook to communicate with Mi-fans, and they can get plenty of feedback through the strong interaction with its fans. Therefore, they can know users' needs and make improvements and adjustments, which benefits the company [10]. Rajendra Kumar Tolety discussed how the Chinese firm Xiaomi used a hunger marketing strategy to cut marketing costs to a small fraction. Xiaomi is making costing the key strategy and design innovative ways of Cost Optimization. It has already brought down the cost of manufacturing good quality phones to stunningly low levels. To make products have a long shelf life, Xiaomi releases timely software updates and keeps an adequate supply of spare parts and other services that the consumers need. By applying the techniques of Hunger Marketing, Xiaomi has built up its image of a premium brand and became the world's 3rd largest manufacturer of mobile phones [11].

As a hot technology company in China, Xiaomi has been receiving a lot of attention. In the 11 years since its inception, Xiaomi has become the fourth largest mobile phone brand in China. It gained millions of fans and built the world's largest Internet of Things platform along the way. Now it is moving into the car building industry. In this article, we will study the marketing strategies, AIoT development, and the potential for its entry into the field of car building. It will give our opinions and suggestions of Xiaomi.

## **2. FAN ECONOMY AND MARKETING STRATEGY**

Fans are defined as people who have a strong interest in or admiration for a particular person or thing.

Fan economy refers to the economic income-generating behavior by the relationship between fans and the followed people. The followed people are mostly stars, idols, and industry celebrities, but companies benefit from Fan economy. When an individual has fans and has some influence, it can obtain profit from fans through different channels or by selling related items. With the vast power of social media and the Internet, the fan economy has been widely used in cultural entertainment, selling goods, and providing services. Fans of Xiaomi can be broadly divided into two categories, Mi-fans and Lei-fans. Mi-fans are people who love Xiaomi itself or its products. Lei-fans are mostly attracted by Lei Jun's personal charm and deeds, and they can switch to Mi-fans easily, which helps Xiaomi to benefit from the fan economy.

Fan economy is closely related to "Word of Mouth Marketing". The first step to attract fans is to have excellent products, gaining a good reputation. Furthermore, the spread of word of mouth needs many enthusiastic fans who do voluntary transmission for business. The direct purpose of "Word of Mouth Marketing" is to attract fans and finally form an extremely favorable situation for the implementation of fan economy. Of all the fans, die-hard fans play the most significant role in influencing word of mouth. The die-hard fans are people who love the company's products the most. These die-hard Mi-fans may try every product, and they have the highest loyalty to the brand. Due to their great love for Xiaomi, they will pay huge attention to maintain the nice impression of Xiaomi. If there is slander or abuse, they are the first to stand up for it. Furthermore, they know many things about Xiaomi at a professional level, which means they can give appropriate suggestions to those who want to buy Xiaomi phones or other products. People are more likely to consume if some experts are giving detailed advice. In that case, many customers trust die-hard fans' opinions. In addition, die-hard Mi-fans tend to be leaders in the fan group and the conveners or sponsors of fan activities, which greatly appeals to many Mi-fans.

The high sales of Xiaomi phones today are largely due to word-of-mouth marketing from its die-hard fans. When Xiaomi started, it didn't have much of an advertising budget, so Lei Jun suggested that Li, who was in charge of sales, come up with a special way to promote the new Xiaomi. The company's marketing team decided to boosted sales by cultivating die-hard fans. When Xiaomi's first private beta came out, Xiaomi was a little-known player in the mobile market that the first batch of users was just 100. There were very few users and resources to spend on promotion. Therefore, Xiaomi's management decided to use spiritual incentives to strengthen the brand loyalty of the first 100 users. On the startup page of the Xiaomi phone, the forum IDs of the first 100 users are written, which will be seen by all who use Xiaomi products. This is how Lei Jun and Li

showing respect to their fans. The first 100 users became the spark to spread the Xiaomi brand. Driven by these die-hard fans, the word of mouth of Xiaomi phones spread more and more widely. To thank the support of all Mi-fans, Xiaomi started to hold a celebration called the "Mi-fans Festival" in 2013 and has continued to these days. Lei Jun and other managers also regularly respond to questions raised by Mi-fans on Weibo. All of these actions that Xiaomi did not only helped Mi-fans become die-hard fans but also attracted new fans to learn the culture of Xiaomi.

To increase the popularity of the new product, hunger marketing was widely used by Xiaomi. "Hunger marketing" means producers consciously reduce their output and control the relationship between supply and demand. By making a short supply illusion, the producer can maintain the high price and profit margin. Hunger marketing requires the brand to have enough popularity and appeal, and there needs to be a certain number of fans who are willing to pay for the product. Fortunately, Xiaomi fits the bill, so they started to control the quantity of a new product and limit the time to stimulate people's desire to buy and drive customers to rush for the product. In the past few years, Xiaomi loved this marketing strategy, and consumers also cooperated with it. There were even many "tips" to snap up Xiaomi phones on the Internet. A lot of people were waiting before new Xiaomi products went on sale so that they could buy them immediately.

However, on the other hand, Xiaomi's insistence on hunger marketing had also played a negative role. Many people snap up new products and then sell them at a high price to make a profit. Some Mi-fans resent the hunger marketing of Xiaomi and then gave up on it. Xiaomi is aware of customers' demands and dissatisfaction and has begun to gradually reduce the occurrence of hunger marketing. Now Xiaomi is getting into the car business, not just focusing on phones. With the shift of enterprise planning and goals, I believe Xiaomi will try to explore a new marketing model and replace hunger marketing.

With the development of social technology, the market is full of competition now. In this increasingly competitive market, Xiaomi's loyal fans are really valuable to it. Nevertheless, the quality of products is still the most important thing to stand out from numerous brands. We suggest that while continuing to develop the fan economy, Xiaomi will attach importance to independent development and innovation to master the advanced technology and finally take the initiative into its own hands. In this way, It is believed that Xiaomi will get the preference of more and more customers with the high quality of its products.

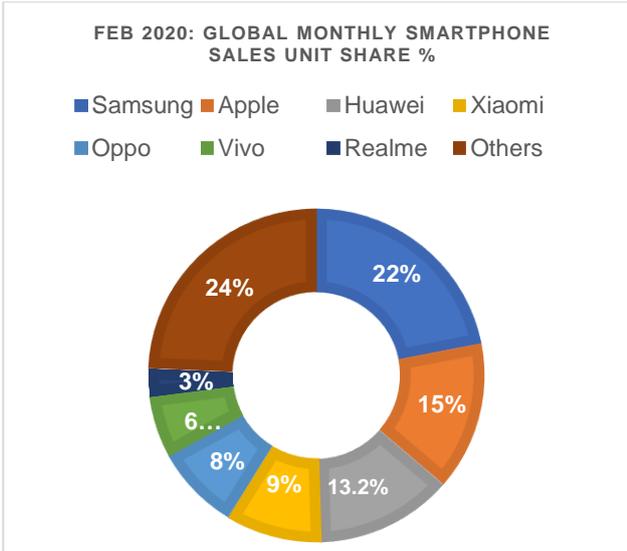


Figure1. Xiaomi phones were the 4th most sold globally in 2020

### 3. AIOT DEVELOPMENT

AIoT, or Artificial Intelligence of Things, stands for the interrelated computing devices under a specific network, aiming to connect and exchange data between smart devices. Xiaomi, a tech giant headquartered in Beijing, China, owns one of the greatest IoT product industry chains in mainland China and the world. This section of the article aims to provide a prospective vision towards the AIoT section of the Xiaomi Corporation.

Xiaomi, as a tech company, follows its own basic market strategy named “Triathlon”, which focuses on “Hardware”, “Software”, and “Internet Services”, forming a basic business structure that is similar to Apple’s, a global tech giant headquartered in California, United States, announced in 2019: “Hardware”, “Software”, and “Services”. The inclusion of “Hardware”, “Software”, and “Internet Services” as its basic business structure basically reflects the inclusion of “Cellphones and AIoT”, “Online selling platforms and retailing stores”, and “APPs, TV Internet, and MIUI (the system used by Xiaomi Cellphones based on Android)”. Unlike Apple, which starts to invest more in its services, Xiaomi focuses on its cellphone market and combines it with AIoT products, which keeps the “Hardware” branch in a steady growth nationwide and worldwide. As the “Triathlon” keeps growing, until 2020 Q3, Xiaomi’s cellphone market grows to the top three worldwide, and its AIoT products remain in the leading position compared to its counterparts. As the 5G arrives, Xiaomi is ready to transform from the simple “mobile connectivity” to the AIoT structure.

Xiaomi’s product chain for the AIoT structure mainly includes Smart TV, Smart Band, Floor Sweeping Robot, Air Purifier, Smart Door Lock, Smart Security

Camera, Security Sensor, and Smart Speaker. With smartphones as the terminal, an AIoT ecosystem is formed. As the AI assistant “Xiao Ai”, which is similar to Apple’s Siri, was announced in 2017, Xiaomi formed a complete “closed loop” in its AIoT ecosystem. Users can directly control these products using their phone or just saying “Xiao Ai”. As the product chain of AIoT keeps developing, more household products start to emerge, which gives users abilities to control every part of their homes by distantly using their cellphone, providing endless opportunities.

To further develop its production chain for the AIoT structure, Xiaomi starts to enlarge its eco-chain member companies, which the number of these companies has reached 280 until 2020. These companies, such as Yeelight and Roborock, are typically more experienced in producing household products. Unlike Xiaomi itself as a tech company that focuses on cellphones and computers, they mainly focus on smart home products. These small companies are separate from each other with different systems and platforms, which poses limitations when connecting each other. As Xiaomi invest more into these companies and set specific requirements for IoT products, Xiaomi begins to gain stronger control over these companies. Also, by providing Xiaomi’s own IoT platform, connection protocols, and own experiences own making consumer products, Xiaomi and these eco-chain companies can form a basis for connecting these products faster. In this way, Xiaomi can form a “closed loop” between consumers, suppliers, and Xiaomi itself, which can ensure consistency on users’ experiences and provide feedback and inspirations to its eco-chain companies. Also, most of Xiaomi’s IoT products support Apple’s IoT connection protocol named Apple HomeKit, which promotes iPhone users or consumers within Apple’s ecosystem to use Xiaomi’s IoT products, which are often more affordable. In this way, Xiaomi’s IoT products can be more pervasive within the market.

Then, having all of these advantages compared with its counterparts, Xiaomi can occupy more market shares. Until 2020 Q3, the number of products connected to Xiaomi’s IoT platform reached 290 million, which had increased over 35.8 percent compared to the end of 2019.

With the development of connection technologies (5G), it provides a technological basis for IoT development. As users start to get used to the convenient life brought by IoT products, the application scenarios for IoT products begin to become more transparent. As Xiaomi announces its plan to build automobiles with the development of household smart devices and its own IoT technologies throughout these years, Xiaomi is likely to become one of the giants in IoT technologies and networks soon.

Although Xiaomi seems to have a bright future, some points are worth noticing. As the network for Xiaomi's IoT system expands, with more eco-chain companies joining Xiaomi, Xiaomi need to continue posing a strong control over these suppliers to maintain the quality of IoT products. Higher production often causes the quality of products to decrease. Elon Musk, CEO of Tesla, explained to consumers the poor quality of its automobiles, claiming that the quality of products will inevitably decrease, as their production rate is too high. The reputation of a customer-based company is often based on the quality of its products. Suppose the quality of Xiaomi's IoT products decreases when their production rate is too high. In that case, it is likely to cause a negative influence on its reputation, which can pose serious harm to Xiaomi's IoT industry. Also, the customer service of Xiaomi needs to improve to face the increasing numbers of customers. With poor customer service, it will inevitably negatively influence the company's reputation, causing customers to shift to buying their counterparts' products, like Huawei. However, Xiaomi has started to build more retailing stores nationwide, as Lei Jun, the CEO of Xiaomi, claims that the need for "every country to have a Home of Xiaomi". With the increase in retailing stores, it will increase the reputation of Xiaomi and its products. Having more retailing stores also demonstrates that consumers can get their products fixed easily by going to the Home of Xiaomi, which is close to their homes.

In summation, Xiaomi, with its development throughout these years, definitely occupies a dominant position within the IoT market. With its own ecosystems, connection protocols, and powerful eco-chain companies, Xiaomi's IoT platforms can have a higher efficiency than their counterparts, forming a consistency in users' experiences.

#### **4. CAR MAKING**

Recently, more and more enterprises begin to set foot in the car making industry. Xiaomi, Huawei, and Tesla are all well-known enterprises ready to enter the market of electric vehicles. At present, a lot of companies want to produce cars mainly based on two factors.

For the macro policy, especially in China, the electric vehicle industry is very promising. In China's 14th Five Year Plan Meeting, the meeting highlighted the importance of reducing carbon emissions. At the same time, the government will subsidize the development of new energy vehicles. These positive trends will undoubtedly cause more and more companies to produce cars.

Further, looking at all industries, there is no increment in many industries at present. For example, in China's real estate industry, under the pressure of the

Chinese government, companies continue to launch this market. However, the electric vehicle industry is big enough to subvert the national industrial structure and seize the car market. Therefore, it would be a good choice for any company. Of course, for any enterprise, when developing its own automobile production field, it must be consistent with the company's big strategy, which must be observed. For example, Huawei's strategy is the Duan Guan Yun strategy. Duan is the intelligent terminal. The production of an electric car is the intelligent terminal, so Huawei will certainly do it. Xiaomi is an Ecology. It also has an opportunity to use its business logic to reconstruct the cost and then make more cost-effective products. The reason for Evergrande is that the original track is no longer working, and the top real estate companies are in the process of transformation. If the industry is not big enough and does not look up to it, car production can better do the capital operation. On the other hand, many things can be explored in the future in automobiles, and there are also great business opportunities that can be explored. More specifically, we can compare the buying of houses in China a few years ago. A house can be associated with many industries, such as the decoration industry, intelligent ecological industry, and home appliance industry. And a lot of playing methods of the automobile are integrated. For example, air conditioning integration, seat integration, speaker, intelligent car screen, intelligent voice system, electric vehicle life, and so on are all areas that can be explored. They are packaged at one time when they are sold. So behind the automobile, it is very beneficial to the development of industrial ecology for a large enterprise, and it also seizes the trend to create high-quality products based on current customers, especially in today's country from economic growth to pay attention to the quality of the era. Therefore, when big manufacturers want to build cars, building cars is not the goal, but finding new scenes to contact users and provide services is the core. In the future, all kinds of product innovations focusing on interior space, scene, and service will enter our life one after another. Car is no longer a vehicle. It has gradually become an intelligent device.

Furthermore, if we want to understand Xiaomi's car-making logic, we need to find out what kind of company Xiaomi is. Xiaomi is not only a simple mobile phone company. It has its top-level design, a very famous "troika" business: Smartphones, AIoT, Internet services. Car producing is an application of various products in Xiaomi's current ecological chain. It will bring greater market and profit to Xiaomi.

Xiaomi's advantages in automobile production can be roughly divided into two aspects. First, from the industry's perspective, as mentioned above, in today's wave of electric vehicles, just as Lei Jun said: "standing on the tide, pigs can fly." Second, from the perspective of Xiaomi company, compared with the new forces of

car manufacturing, Xiaomi company's funding strength is very strong. At the end of 2020, Xiaomi group's cash flow reserve is 108 billion yuan. At the same time, Xiaomi also has a strong fan base. Based on the products of smartphones and smart home ecology, it can be said that Xiaomi has enough strong brand influence and user reputation, and it can get market traffic almost without marketing. In addition, as a mature company, the strong technology R & D capability of Xiaomi cannot be ignored.

Of course, Xiaomi also faces some problems and challenges in car production. Without car-making experience, integrating with the automobile industry as soon as possible is a big problem faced by Xiaomi. For example, looking for Zhongtai or GAC makes a big difference. Although it does not affect the overall situation, it always has an impact. Compared with mobile phones, the automobile industry chain is longer and more complex. From product definition to modeling to engineering, procurement, quality management, marketing, and user operation, it is a huge industrial chain. In addition, the difference from the production of mobile phones is that the production of cars and life safety is involved, which is also an inevitable difficulty for Xiaomi on the road of producing cars. Second, in the face of the situation that it may be difficult to make profits for several years, can they still stick to the track? Since its establishment in 2003, Tesla had only achieved its first annual profit in 2020. All losses in the remaining 17 years, with a cumulative loss of more than \$5 billion; Weilai was founded in 2014 and has accumulated losses of about 40 billion yuan so far. In the face of growing losses, how to break the curse will be the key to determine whether Xiaomi can continue to build cars in the future.

To sum up, Xiaomi has its advantages, but it also faces great challenges. From the previous successful experience of Xiaomi and the current car producing planning, investment, and layout, we think that Xiaomi has a high probability of success in car building at this stage. Still, we also need to follow up and observe whether it can fully use its advantages to integrate into the automobile industry chain through acquisition, equity participation, and talent introduction. To launch reliable products as soon as possible determines whether Xiaomi will succeed in the production of cars.

## 5. CONCLUSION

With Xiaomi's development in its IoT industries, it has a positive influence on attracting customers to enter Xiaomi's ecosystem, which can be beneficial to their lives. As Xiaomi strengthens its control over the eco-chain companies and starts to open more retailing stores nationwide, it is predictable that Xiaomi will occupy a more dominant position within the market shortly. With the development of 5G and

communication technologies, the prospect for Xiaomi's IoT industries can be highly positive. Xiaomi's IoT platform provides a universal protocol for supply companies, or eco-chain companies, which lowers their cost for building its own system and increases their connectivity with other products; in this way, more brands will become more willing to join Xiaomi's ecosystem, which aids Xiaomi to develop its IoT industries, attract more customers with a variety of new products, and improve their efficiency.

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