

Losing Money

This post documents how I and my friends have lost money.

- Entering a new industry or starting a business without a long-term plan and buying many ads will result in losses of several million CNY.
- Received an investment, quickly hired employees, and then had to lay them off after a few months. This resulted in a loss of 250,000 CNY.
- Buying a house in China around 2022 would have led to a loss of 1 million CNY.
- Buying a lot of ads to advertise an app will lead to a loss of half a million CNY.
- Buying a car or expensive things to impress others.