

Pencil Way: A 95er Young Man Launches a Live Platform Alone

This blog post was translated by Mistral

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Last September 29th, Li Zhiwei published an article in his social media, announcing the funding progress of his project, Live Broadcasting. “Finally, at the age of 21 this year, I hope to lead a team to create a great company.” The vision he left at the end, was his confidence after securing funding. Despite, the investor said they wouldn’t invest within two months, and his financing path came to a halt, his application to join YC incubator was rejected. “Even being alone, I will continue to move forward,” Li Zhiwei expressed his determination again on his social media. Surprisingly, last week, he received seed round investment from the vice president of JumptoMeet, Lei Fei.

Quiz Live positions itself as a knowledge content paying live platform. By leveraging his network, Li Zhiwei invited some big shots in the IT tech field to do video live broadcasts. After paying for live broadcast fees, users can watch on Quiz Live’s WeChat public account and official website.

Currently, Quiz Live has 23,000 paying users, with an average of 500 people participating in each live session, and an average ticket price of 5 yuan. The total project turnover is 120,000 yuan, with a profit of around 40,000 yuan.

Note: Li Zhiwei guarantees the accuracy of the data in the article. Quill Pen Road has recorded the speech for the objectivity of the content.

95 after dropping out to start a business

The text is about Li Zhiwei, a 95 after graduate who dropped out of school to start a business. Despite not receiving investment within two months and being rejected from Y Combinator’s incubator, Li Zhiwei remained determined and continued to move forward. Surprisingly, he received seed round investment from Lei Fei, the vice president of JumptoMeet last week. Quiz Live, Li Zhiwei’s business, is a knowledge content paying live platform with 23,000 paying users, an average of 500 people participating in each live session, and an average ticket price of 5 yuan. The total project turnover is 120,000 yuan, with a profit of around 40,000 yuan. Li Zhiwei guarantees the accuracy of the data in the article.1. Facing the camera, Li Zhiwei sat alone in the room, staring at the computer screen, speaking continuously. In the physical world, he was alone; but in the virtual world, he was interacting with 400 friends.

It was September 20th last year when Li Zhiwei fired the first shot of his live broadcast, sharing his entrepreneurial thoughts with the online community. During the 2-hour live broadcast, he answered every comment with care. Although everyone was in different places, he felt “as if we were really communicating

face to face.”

Since middle school, Li Zhiwei had started learning coding. At that time, books like “Li Keping” and “Li Xiaolai’ s Autobiography” planted the seed of entrepreneurship in him.

Despite spending a lot of time learning programming, Li Zhiwei still entered Beijing Forest University in 2013. However, he made a “rebellious” decision a year later.

He obtained an internship at LeanCloud during his college summer vacation and decided to quit school and join the workforce two months later. “To be honest, I didn’t really want to go to college during high school.” In his opinion, the external appearance was not important; what mattered was whether he was working hard every day.: The parents’ opposition made him compromise, and in the end, Zhiwei decided to take a year off from school. During that year, he left the campus, rented a house for himself, and came to work at Beijing Maidan Bridge every morning. At that time, his monthly salary was 15,000 yuan.

When the year was up, Zhiwei went back to school to handle the withdrawal procedures. His parents still opposed it, but this time he decided to follow his heart. “I’ ve never been one to get involved in fights or crowds, but I’ ve always had my own ideas and worked hard, used to my parents’ opposition.”

He worked diligently in a routine job, coding, but it wasn’ t what he wanted. So he left the company. After that, Zhiwei and some friends started a business, intermediating between programming experts and users (mostly programming beginners), charging a certain fee and having the experts review the users’ works and offer suggestions. He handled product development, while his friends handled promotion. The project gained over 2000 registered users within a month.

However, after working hard for half a year, Li decided to leave. On one hand, he lacked financial support, and the journey was tough; on the other hand, the demand for the product was weak, and the team’ s future direction was unclear.

With the thought of seizing the opportunity to gain experience while young, two months later, Zhiwei began to consider a new entrepreneurial path. Ideas like a rental housing platform flashed through his mind, but he rejected them one by one. “I should do a small-scale technological product in my area of expertise. The chances of success will be greater that way.” Zhiwei’ s business direction was basically set by the end of July: to create a knowledge paid live platform - Qiqi Live. Since middle school, he had unconsciously accumulated some resources of industry bigwigs, and his own development capabilities were sufficient to support the operation of a product.

The next month, he worked on coding and product development while registering the company at the same time. The hot summer saw the Forbidden City being covered in heat, and Zhiwei’ s running feet also suffered from foot pain.

A month later, when the product was basically completed, he went to the hospital for a check-up. On

September 20, Zhiwei held a virgin show on Qiqi Live and shared his entrepreneurial experiences.

Quzhibo is conducted through a desktop webpage for live streaming. before the live session, he promoted through his friend circle. Interested users can register and log in through Square Tech WeChat service account and official website, pay and then watch. That night, 400 users sat behind screens, listening to Li Zhiwei' s experiences and communicating through danmaku, and could also tip at appropriate times.

Every two to three days, he invites a friend for a live sharing. Li Zhiwei initially mined his social connections from his own resources. “As a tech background, I accumulated some big V tech influencers in the circle, so I first focused on doing tech live broadcasts and broke through from a single point.”

There are free and paid live sessions. The average ticket price for paid sessions is around 5 yuan, while Li Zhiwei' s sharing live sessions are free to join.

Tang Qiao is the hottest anchor in Chuang Live. As a well-known iOS V in the circle, he attracted 1800 paying users to watch his live session in December, and the danmaku was constantly refreshing.

Introduction of some Chuang Live anchors. To allow users to communicate and interact further, Li Zhiwei established a WeChat group, and pasted the QR code in the live room. In the WeChat group, there are live messages as well as free communication among users. Currently, Qu Zhilive has 11 WeChat groups, each with 500 people.

Last week, Li Zhiwei received a WeChat message from the deputy general manager of Juyoubin, Ye Fei: “What’ s your account number? I’ ll send you some money.” He was touched and felt fortunate. In Li’ s opinion, receiving investment from a big shot friend was a kind of affirmation for him.

“For the past half year, we’ ve been helping each other out, he gave me advice, I helped him find technical talent, and he made angel investments. If he didn’ t invest in me, there might not have been anyone else who would.” Li Zhiwei sighed.

With seed funding support, Li Zhiwei plans to expand the team, build more WeChat groups, and expand big V resources while increasing the number of live sessions. So far, Qu Zhilive has held over 80 sharing activities, accumulated 23,000 paying users, and had a total turnover of 120,000 yuan, with a profit of around 40,000 yuan.

The project is currently seeking angel round financing, with a predicted amount of 100 million to 300 million yuan.