Talking About the Prospect of Value Internet

Yu-hong WU¹ and Xiang-dong HU²

¹School of Computer, Chongqing University of Posts and Telecommunications, China
²Chongqing University of Posts and Telecommunications, China

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Abstract. The emergence of Bitcoin may not only bring about a financial revolution, but also bring about a brand new industrial revolution. The value of the Internet is the value of the Internet (digital currency or commodity) based on the blockchain agreement, forming a value interconnection chain, realizing the true reflection and transparent transfer of the Internet value. The article will focus on the concept and characteristics of the value Internet, and talk about the prospects of the value Internet, and strive to provide some reference and reference for the value Internet field.

Introduction

On January 3, 2009, after the first batch of bitcoin was discovered, the new digital currency, which was called a new digital currency by the free enthusiasts, was a fan of the world. Through the mining and payment of Bitcoin, people have formed a global block of transparent and transparent “blockchain”. Due to the excellent construction of designers and the continuous optimization of the open source community, the current bitcoin blockchain has formed a decentering and analysis. Features such as style, anonymity, non-tamper ability, and programmability have attracted the attention of global investors. Last year alone, the global investment in the blockchain innovation team reached more than $1 billion. With the strong support of the blockchain innovation team, I believe that in the near future, a new value Internet will be applied and will evolve into a new Internet protocol, transforming the existing information Internet into a value Internet. To this end, Bitcoin brings not only a financial revolution, but also a new industrial revolution.

The Concept of Value Internet

At present, due to the technical application of blockchain, the concept of value Internet is still being explored and researched. It will have valuable digital currency based on the decentralized blockchain. Application, the theoretical circle has not formed a special academic definition of the value Internet. The author believes that the value Internet is the value of the Internet (digital currency or commodity) based on the blockchain agreement, forming a value interconnection chain, realizing the real reflection and transparent transfer of the Internet value. But the basic composition of the value Internet: first, the value of the Internet; second, based on the blockchain network protocol; third, the ability to achieve a true reflection of transparent value transfer.

In order to better understand the value of the Internet, we must first grasp three concepts related to it:

Internet value: Internet value is reflected in its own data and its digital (virtual) currency. Here you must first understand Bitcoin. The emergence of Bitcoin is not a phenomenon of digital currency. In the past, if you played qq, you should know that there is an online virtual currency called q coin, and its value is between the RMB and the RMB. More than one relationship, of course, there are more online virtual game coins, which are actually virtual currency that the state does not recognize. In the past, these virtual currencies were usually only used in a closed application. The quantity can be modified according to people's will. They are all issued by companies or individuals. People have doubts about the security of the issuer and are extremely insecure. One: Internet value is reflected in digital currency. Like Bitcoin, it is an open source program. Its security and number limit (the total circulation of Bitcoin is 21 million, which is expected to be released around 2040) is constantly optimized by people in the global open source...
community. Tests make people full of expectations for it. In particular, people's fear of currency inflation by the currency issued by the central bank has also promoted people's desire for Bitcoin application and collection preservation. Second, the value of the Internet is the calculation of the value generated by each traffic, and the value of real traffic information on the network is more transparent and accurate.

Blockchain: A blockchain is a distributed ledger that is identified by nodes and used to ensure full transparency. At present, the world's largest blockchain is a book generated by Bitcoin transactions and applications, with more than 70 g, thousands of nodes around the world to ensure certification, there are more than 1500 computers distributed around the world. The power is used to maintain blockchain verification and not to be tampered with, and to query any data on the blockchain where it can be connected globally. Just because each block contains the digest value of the block and the digest value of the previous block, each node has a backup of the entire block. If it is tampered with, it needs to tamper with more than half of the nodes in the system, and the decentralization of the blockchain. The number of nodes in the overall block is large, and the computing power is extremely strong, which ensures that the cost of tampering is extremely high. It is almost impossible to achieve a certain country and group, which greatly reduces the cost and risk of trust.

The transfer of value: the transfer of value is the use of the protocol on the blockchain. The characteristics of the blockchain are highly redundant and can hardly be tampered with, and each element in the blockchain can be set to intelligently open. Time, quantity, and order have met the demand for smart contracts. Data that has been agreed upon is transferred through smart contracting. The future will be a world of smart contracts, and only by leveraging the consensus, security, and open nature of the blockchain will support the development of the entire value Internet.

The Main Characteristics of the Value of the Internet

Value Internet has the following five main characteristics:

①Decentralized. The value Internet is based on the blockchain. The blockchain is based on digital currency trading and application. The decentralization feature is its core feature. Blockchain is the result of a set of mathematical algorithms. It is impossible for strangers to reach a consensus by mathematical algorithms and jointly maintain them to solve the problem of trying to achieve consistency through message passing on the unreliable channel where there is message loss. The operation and distribution of this mathematical algorithm does not depend on the support or credit guarantee of any organization, but relies on information technology, encryption algorithms, network protocols, etc., and theoretically ensures that it is not controlled by human will and everyone is equal. In the case of Bitcoin, for example, its total amount increases according to the rate and time of the predetermined design, and eventually reaches the upper limit of 21 million in 2040, and Bitcoin can no longer be dug.

②Anonymity. The transfer of digital currency in the value Internet does not require registration and auditing, and it is encrypted by a well-designed program. It has strong anonymity characteristics. Although the book is open and the flow can be checked, since Bitcoin can flow globally, And can trade back and forth on different trading platforms, as well as its own rich currency function, tracking on Bitcoin alone is very difficult.

③Convenience of payment. The value transfer of value Internet is not limited by time and space. It can realize the rapid transfer of global funds quickly, conveniently and at low cost. The whole payment process is more convenient and effective, although it can reach near real-time and far more than centralized currency. The payment of remittance is fast. On the other hand, the cost of the transferred value is extremely low. It is not worth the value. The transaction cost is about RMB 0. 5 per dollar. It can also be expedited. The transaction at the current market price will not exceed RMB 2. 5.
It cannot be modified: since every transaction occurs, the blockchain certification is required, and then it is recorded in the book of each bitcoin address, and there is huge computing power as a support. No one can tamper with this book. An open, transparent account ensures that users trust the data.

Programmability: Due to the open source nature of the software itself and the applicability of blockchain data, we can do the application you want based on the published book.

Value Internet is based on digital currency and utilizes blockchain technology. Its essence is a large-scale collaborative project. It uses pure technology for the first time to make value transfer real. And by taking advantage of the decentralization and de-intermediation of the blockchain, it has changed and will not change the central world with the will of human beings. From the perspective of sociology, it will serve as the next generation of Internet application protocols to solve the relationship between human integrity and value equality. This is also the demand of this information age, and it is the general trend. In the future, the value Internet will see the dawn in people's expectations.

From Consumer Connectivity to Value Interconnection

In the ever-changing China, the Internet has become an important way and form to change social production. The Internet undoubtedly brings a completely different way of organizing production to the entire society. If we are currently in the consumer Internet stage, then what we are about to face is the value of the Internet five years later. The core of the Internet is digital. This digitization process divides the two phases from the stage. The first phase was the consumer Internet phase from 1999 to 2012. The second phase is the value Internet phase that began gradually in 2013 and is expected to continue for at least five years. The consumer Internet originated in the United States and flourished in China. From the perspective of its performance, the digital means of the Internet is the first to intervene directly in the sales segment of consumers. The Internet has been involved in these areas from the initial standardization areas such as newspapers and books, to non-standardized cosmetics, to service-oriented education, and medical services. Correspondingly, the fastest digitized web portals such as Netease, Sohu, and Sina are followed by strong standardization such as Dangdang and Jingdong, and then the standardization is not strong, and then spread to a range of fields such as Internet education. Internet finance, etc.

The Internet was initially involved in the sales and consumption arena, and the digitization of products and sales is a key feature. What we see is Alibaba, Jingdong, and the portal. Its main feature is that the Internet intervenes between consumers and producers, breaking information monopoly and narrowing sales links, digitizing products and sales, and forming information symmetry. A new monopoly has been formed, which is the platform we often talk about.

Corresponding to the investment field, the typical feature of successful investment in the consumer Internet stage is to invest in Internet industries that can break the monopoly, such as portals, e-commerce, video sites, and so on. Correspondingly, when the Internet investment in the Internet was completed, the stars in the era of industrial consumption fell one by one. Before the Internet intervened in the consumer sector, most of the successful cases we invested in were in the monopoly industry. Whoever can form an industrial monopoly will vote for whom, and their high probability is a bullish stock. For example, Suning Appliance, which is monopolized by channels, and the decade of consumer Internet booming, these industrial ages are no longer a star.

After the value Internet begins to develop, we will see that the Internet has begun to intervene in the production field, and the production process has begun to be digitized. Its main feature is to increase production efficiency through the Internet and form a new production organization. What we see is a smart car like Uber, easy to use cars, a short-term rental company like AirBnb, an open platform like Android, and so on. It is characterized by the digitization of the production service process.

Different from the consumer Internet, the value Internet does not appeal to the information monopoly to break, but to re-form the elements based on information symmetry. In the past, the company's form was that the company monopolized a unique resource in a certain field, formed a platform or monopoly, produced the corresponding products, and formed a profit after the sale. But
after the value of the Internet began, a company may not have exclusive resources in any field, and sales of products do not make money. What it can do is to integrate resources. The company’s competitiveness exists in every cell of these resources, and profits come from Every capillary that is not seen. For example, Uber, its competitiveness is not to provide passengers with convenient transportation, nor to provide drivers with a steady stream of customers, not to form their own car rental team and other such things, but because of their unique resources. Organizational approach: Let idle social resources move to meet diverse needs. Uber's competitiveness is in fact a good interpretation of the value of the Internet - from the field of production to intervene, the formation of comprehensive information symmetry of social production.

**The Main Differences between Consumer Internet and Value Internet**

The two important stages of the development of the Internet, its watershed is actually the rise of mobile Internet. Mobile Internet makes this huge computing system instantly join the online, so that in any field, at any time, through the mobile Internet, people can transmit information to the mobile Internet. Portals, e-commerce and other consumer-oriented Internet, initially only in the product, sales links, breaking information asymmetry, mainly living in the pc Internet. Now, the mobile Internet begins to enter the value of the Internet, which is to use the Internet to create value, to transfer the value of sharing, to organize social production methods. It takes about fifteen years for the Internet to go from the consumer Internet to the value Internet. The next five to ten years is undoubtedly an important time for us to pay attention to the value of the Internet. The main difference between consumer Internet and value Internet is: consumption vs production, Internet vs Internet of Things, fan economy vs value network. In the future, you are a hardware manufacturer. The profit does not come from production and sales. After the product is sold, the service begins. Business realization begins with product sales, profit realization, product sales, and service.

**There Are Five Important Changes from the Consumer Internet to the value Internet**

1. Entering the digital economy from the original economy. The product cost structure will undergo major changes. A digital product has a marginal cost of almost zero. For example, financial products, finance is a string of numbers, unlike e-commerce, as well as distribution and logistics. We are just playing with numbers, why not Internet, and similarly the education industry and the medical industry.
2. From economies of scale to economies of scope. A platform company is no longer selling a product on a large scale, but distributing it on the platform.
3. From the peak economy to the long tail economy. The 28th phenomenon will no longer be obvious. For example, Yu'e Bao, whose sales are nearly one trillion yuan, but the per capita amount is still falling. Serving 80% of unworthy customers is cost effective.
4. The private economy develops into a shared economy. Light property rights, heavy use rights. For example, drip taxis, short-term rentals, this is a sharing economy, and does not care who the car and the house are, I can use it. Typical such as Tesla, all patents are free.
5. The industrial economy has changed to a service economy. Do not make money in the manufacturing process, but get more value through the service.

**Outlook: The Internet in the Past Is the Information Internet, and the Future Internet Will Be the Value Internet**

In the past few decades, the Internet has been the Internet of information, and the future Internet will be the value of the Internet, or the Internet. Human communication has been written for thousands of years. Our communication is based on information. In the future, we need to transfer frequently and valuably, and we need to establish a credit system corresponding to it. The blockchain is the solution to the trust. For example, crowdfunding cafes are very complicated and complicated under today's trading system. If you have blockchain technology, you can issue your
own currency. Once someone buys this currency, it will become your shareholder, and it will be triggered automatically. Technology finance with big data as its core includes two core technologies: artificial intelligence and blockchain. The blockchain is a new way of bookkeeping and will create new trading models. On this distributed shared ledger, there are multiple nodes, which are jointly maintained by decentralized parties and have a unified consensus mechanism. Anyone who doesn't know each other can use this open and transparent database endorsement trust relationship to complete end-to-end accounting, data transfer, authentication, and contract execution. If the blockchain is in place, users can freely pay without having to establish or maintain any third-party intermediaries themselves. Blockchain can also be applied to e-commerce, insurance, cross-border payment and other fields, which can greatly improve efficiency. As the underlying technology of Bitcoin, the blockchain has the characteristics of decentralization, irrevocable and traceable. It is the beginning of the future value Internet, and the blockchain can greatly improve the efficiency of the financial system. Internet finance is a scene revolution, but the blockchain is not a scene revolution, but a technological revolution. The blockchain industry is not the most important threshold for this industry. The most difficult thing is how this technology can be combined with the application scenario to make this thing truly valuable. Tencent as a social platform, originally associated with the payment scenario is not big, but the later red envelope scene created the glory of Tencent WeChat payment, this is the revolution brought by the scene. The essence of blockchain is the mathematical solution for the construction of trust mechanisms among trading parties. Bitcoin is the first successful application of blockchain technology. Blockchain technology is considered to be the core technology that has the potential to trigger a disruptive revolutionary wave after steam engine, power, information and Internet technology. From the communication level, the blockchain is a network protocol, just like website programming must follow the HTTP protocol, otherwise the website cannot communicate. The mail system of the mailbox must communicate through the SMTP protocol, otherwise the mail cannot be delivered. If there is no agreement that everyone agrees on, communication between them will be problematic. In short, the blockchain, like the HTTP protocol and the SMTP protocol, is also a network protocol. From the perspective of data storage, it is distributed, decentralized storage, just like a distributed ledger. All records are completed by multiple nodes, and each node has a complete account. It is legal for all nodes to participate in supervising transactions. No nodes can be billed separately to avoid tampering with records. In short, the blockchain is a decentralized structure of a network and a peer-to-peer structure. In a blockchain, any participant is a node, and each node has peer rights. The top 50 financial institutions in the United States have now established blockchain laboratories. Wall Street has invested in blockchain startups. The shareholders behind the well-known blockchain startups are either Goldman Sachs or Morgan Stanley. Goldman Sachs recently released a report that the blockchain has five typical application areas: shared economy, power supply market, real estate, securities trading, and financial markets. In the shared economy, blockchain can be used to store user identities and build user trust for the platform; in the power supply market, Goldman Sachs envisions a distribution network based on blockchain technology, enabling each building to generate electricity and use blockchains. The identification technology on this network to buy and sell to unfamiliar users, replacing the original centralized power supply mode; retaining property information in the blockchain, buyers can verify the real information of the homeowner quickly, simply and at low cost. To reduce real estate transaction errors and reduce labor costs; in securities trading, through the use of blockchain technology in the clearing and settlement process, especially for equity, repurchase and leveraged loans, Goldman Sachs expects the industry to save 11 billion yuan~ In addition, the blockchain promotes anti-money laundering and customer identity reviews in the financial sector, improving data quality, and reducing misidentification of suspicious transactions, with an estimated cost savings of $3 billion to $5 billion. The connection between people, people and things, and the connection between things and things, the connection will produce big data, the processing of data needs intelligence, and this intelligence is far from human intelligence, it needs super, machine intelligence. In the future, our society will be an era of comprehensive intelligence, we will have unlimited opportunities, and will also meet unprecedented
challenges. The insurance industry has long been a big data idea, and it is operated by big data ideas. The reason why China's Internet finance is developing rapidly is that the lack of financial services in China's financial development environment has created conditions for Internet finance companies to develop under relatively inclusive regulatory environment, resulting in large-scale regulatory arbitrage. China's Internet finance innovations are complementary to traditional finance and address the uncovered needs of traditional finance. The monopoly of financial licenses is relatively serious. The natural monopoly advantage gives the traditional financial institutions the bargaining power. They can obtain high profits when they enjoy the existing monopoly resources. Therefore, the innovation of traditional financial institutions is insufficient. The idea that there is no Internet finance in the United States has always existed as a concept of technology finance. The reason why there are not a large number of Internet finance companies in the United States is mainly because their offline financial system is relatively developed, financial services are mature, and the difficulty and cost of innovation are high. The smart investment platform provides negative investment and long-term investment. The investment objective is long-term, which requires investors to have a long-term investment philosophy. In the domestic capital market, investors are mostly retail investors, preferring active investment and short-term investment, so domestic investors are not accepting smart investment. Over the years, Internet finance has gone from baby finance to P2P, from payment to consumer finance, from crowdfunding to Internet insurance, from big data risk control to the current Fintech. However, Internet securities have never been a hot spot and have been tepid. Large securities companies face a variety of organizational problems and business problems, and their lack of motivation for innovation is the dilemma of innovators. The real innovation and power is the kind of small and medium-sized brokers. Small and medium-sized brokers and brokerage companies with Internet genes will grow together with the New Third Board. In the future, China’s Goldman Sachs will be born in the New Third Board. Everyone knows the crowdfunding platform. Crowdfunding is only the initial stage of equity investment. In the future, equity investment will become more and more civilian, and more and more people will participate. China now has more than 90 million people who buy and sell stocks, and those who participate in equity investment will reach 10 million. An Alibaba platform for equity investment will be ready to go. This is the bright future of Internet securities, which points the way for the development of Internet securities. In the future, there will be a large number of asset securitization businesses, which will also be a large branch of Internet securities. A wide variety of assets, from real estate claims to microfinance and consumer credit, can be securitized, which can be a huge slogan for Internet securities. In the future, there will be a huge platform in which various asset securitization products will never stop trading on this platform, and money will never sleep. However, due to various restrictions, only some platforms have attempted to securitize assets, and real Internet financial securitization products have not yet been produced. The key to seeing how much energy a person has is how much resources he can configure. For lenders, the three questions to consider every day are: how much is the loan? How much is the loan? How much interest is charged? Professionally speaking, access, credit and pricing. The most critical aspect of P2P is how to solve the problem of financial risks, rather than the problem of absorbing funds to issue loans. Absorbing funds and issuing loans is not an ability. As long as you are courageous, the scale is easy to do. The most important thing is that after the loan is released, the funds can be recovered. Everyone knows that interest rates are risks. The higher the interest rate of borrowing, the greater the risk of borrowing money, and the more difficult it is to recover. If the loan interest rate exceeds 22%, it is basically equivalent to 100% risk, so that he can't afford the money. Lendingclub is the originator of P2P's small and scattered, but from his stock price, the company has lost 85% in a year and a half, and after he turned a profit, he still did not stop the decline. Small scattered P2P is unlikely to make money. Some P2P companies engage in fund pools. After the introduction of the new P2P regulations, a large number of funds pool products must be braked after 12 months, but once the fund pool is turned, it is impossible to slow down. Once the speed is slowed down, only self-destruction. This is because the pool of funds has interest costs, and each time it is rotated, it will increase interest by 10%.
The core of finance is the information industry or the digital industry. In this industry, how to issue credit or generate financial products requires the conclusion of information processing through the front end. Technology can empower financial institutions. Mobile Internet has changed the accessibility and convenience of finance. Big data has changed the cost and processing efficiency of information collection and changed the ability to identify risks. Cloud computing has changed the cost and efficiency of finance. Blockchain technology is refactoring the underlying architecture of the entire Internet finance. This year, China has seen a lot of financial technology (Fintech) companies. Many P2P companies have turned into financial technology companies. Unlike Ant Financial, Chen Shengqiang’s positioning for Jingdong Finance is financial technology, not financial institutions. Perhaps because of this positioning, JD Finance has absent all important licenses such as banks, insurance, securities, and consumer finance companies. Financial technology is another dazzling industry after Internet finance and inclusive finance. Fintech is defined as follows: It is an economic industry formed by a group of companies that make financial services more efficient through technology. Fintech is often a start-up that tries to bypass the existing financial system and reach out to users, challenging traditional institutions that rely less on software. On the one hand, financial technology companies can help traditional financial institutions to better serve existing users; on the other hand, they obtain users and then export them to traditional financial institutions to provide services together. Baidu recently invested in ZestFinance in the United States. ZestFinance's business model combines machine learning with big data analytics to provide a more accurate credit score. Baidu will use ZestFinance technology to create a credit scoring platform based on its own search data. Baidu believes that big data based on 6 billion search requests per day and artificial intelligence represented by “Baidu Brain” will be the competitive advantage of Baidu Finance. Li Yanhong said: “At present, the mainstream form of Internet finance is basically a promotion platform, and Baidu is making more use of its artificial intelligence and big data capabilities to change the entire process and way of doing things.” Baidu believes that the same time search Keyword crowds, Baidu can get their group needs, and subdivide to tens of millions of labels to give users a portrait, used to analyze consumption patterns and daily capital flows, thus screening out assets and liabilities, income and risk tolerance. The financial business push and continuous adjustment of the product portfolio can mitigate investment risks. However, Baidu cannot easily obtain the key indicators of risk preference and liquidity preference, while search data can only be auxiliary, not too good data (such as offline signing or transaction flow). However, after WeChat payment is large, it can collect user transaction flow and consumption habits, and WeChat can make a lot of achievements in wealth management. Fintech's future trend: The first is smart investment research, that is, analysts in the secondary market may be unemployed in the future, and the machine will complete the work. The second is the assistance of artificial intelligence. From the perspective of overseas financial markets, it is becoming more and more Dependent on the machine to do some quantitative high-frequency trading; the third is the financial search engine, which can complete the mining and extraction of big data. The fourth is smart investment, or smart full financial management and smart asset management. Big data, financial cloud and other technologies can label people; blockchain technology can label assets, and by combining the two, real smart investment can be realized, and smart investment conforms to the needs of global asset allocation. The domestic asset yields have declined overall, and some of the original investment arbitrage has been quickly filled in. The situation of absolute superiority of individual assets no longer exists. Investors actively seek to diversify and preserve the value of assets in a global context. It is time to look at the smart investment in global asset allocation. Ping An Fortune has tested the smart investment model of “People+Machine”. The wealth management manager communicates face-to-face with customers, configures the characteristics of customers, and has the tools behind it. It gives financial management managers some tools to help them better make products. Filter configurations to increase efficiency. Ping An Fortune Bao automatically provides targeted asset allocation solutions based on customer risk data and revenue targets by analyzing customer asset data. Customers can get the investment model that suits them on Fortune Treasure and get automated services through the housekeeper. Every 1% increase in the financial
sector is a huge asset; every 1% reduction in bad debts can create huge wealth. Technology has been developing at a rapid pace, but the banking industry has been in a state of hunger. With the gradual onlineization of banks, bank counters will be withdrawn, and the opportunities for funds will be great. It is a huge opportunity for joint large banks to set up a financial asset exchange. Baidu clearly saw this opportunity, and set up a Baijin Internet Financial Assets Trading Center as part of Baidu's big asset management plan. Internet insurance has grown at a rate of around 200% per year for the past two years, making it the largest gold mine in Internet finance at this stage. This turmoil has made VCs unprepared. Mutual assistance, derivative insurance, and third-party prices are coming one after another. The decentralized mutual aid community, this old and immature business model, is consistently optimistic about investors. Mutual insurance is a type of insurance, but the realm of mutual insurance is higher. Traditional commercial insurance is more like doing a one-off business. Every business is betting on customers. The concept of mutual insurance is as long as the participants If the risk probability is equal, you can make a mutual help pool. When you are healthy and disease-free, you can use a few dollars to help members who need help. When you are sick, you can get help from others in time. The threshold for mutual insurance is not high. In the future, there will be a round of fierce competition in the mutual insurance industry similar to the group tour of the group. Mutual aid insurance will eventually be an oligarchic market. Mutual aid insurance does not involve offline, and industry concentration will be much faster. Mutual aid insurance is ultimately the competition of brands. Compared with startup companies, insurance companies undoubtedly have more advantages in the brand. In the future, mutual insurance will become a new business growth point for insurance companies, and it is not impossible. However, the introduction of mutual aid products will inevitably have an impact on commercial insurance, which is a double-edged sword for insurance companies. The scale effect is crucial for mutual insurance, and the larger the scale, the lower the amount of aid to all users. Only when the scale reaches a certain level can the sub-help group be subdivided according to factors such as age, so that it is more fair and reasonable. If users of different ages are in a mutual aid group, the young people will be charitable to the elderly. Many users of mutual insurance come from word-of-mouth communication, and mutual insurance has strong social attributes. The development of artificial intelligence, big data, including life sciences and information technology will be the VC investment trend and enthusiasm, and also the opportunity for China's Internet to break through the BAT rule. However, because virtual reality, artificial intelligence, life sciences have a long return period, low public acceptance, and heavy business models, investors are still holding a wait-and-see attitude in the short term. The biggest charm of the Internet is that the marginal cost is low, and it is easy to copy and expand. However, if we observe the progress of the market, from the initial era of mobile Internet tools, to the e-commerce era, to the O2O era, to the B2B era, the Internet factor has been continuously The decline, while the traditional business components are getting higher and higher. So for VCs that are eager to grow at a high speed, there are fewer and fewer targets worth investing in the market. A business that needs to constantly open new cities, constantly improve its infrastructure, and needs countless manpower to operate must not be the favorite of VC. And only content entrepreneurship is the favorite of VC, the premise is that you have good content and know how to realize the user. Why is consumption upgrading so important, content becomes so important, content entrepreneurship is so hot? Very simple, that is, a manufacturing and market power in China, space resources have been developed almost, and another very large resource is time resources, it can Being valued, paid, and distributed, a new industry has emerged. All content companies are essentially a time company that produces time solutions by producing a wide variety of content. The content company saves users time and helps users find what they want. But a lot of content e-commerce, and ultimately not died in the content, but died in the supply chain. Content producers have been domesticated very well by the Internet, but the supply chain is a very heavy system. When you can't build a complete supply chain system, content realization is an empty talk. If the team is small, don't do physical e-commerce, because the supply chain will drag you down. The live broadcast industry is like this: the online red brokerage company will recharge the live broadcast platform, and after the official water flow is finished, it will be returned to the company
in the form of virtual goods, and then the company will use these virtual goods to brush its own contracted network red. The founder of Hunting Cloud Network, Ji Jilei, exposed the live broadcast of the live platform: Net Red Brokers recharged the live broadcast platform in large quantities and received a 50% discount. For example, spend 20 million to recharge 40 million, and then spend 40 million virtual currency in its online red account. The income of 40 million was divided into five parts of the live broadcast platform, and it earned 20 million. In this way, the brokerage company has won the net red, the net red account has gained a lot of water, and the live broadcast platform has also obtained a lot of water to give VC a beautiful data. In China's capital market, 80% are retail investors, while in the US, 80% are institutional investors. This is like a table of ten people playing cards, professional players accounted for eight, then this table card can only rely on the ability to make money. But there are only two professional players and eight amateur players at one table, and the playing style is different. These two professional players will not face each other, but will find ways to collude and earn the money of eight other amateurs. As the saying goes, cut the leeks, cut off a wave of rest for a while, wait for the seeds to be planted and then cut a wave. This year, early funds are constantly moving backwards. Everyone thought that the Reality Fund was a company that focused on angels. In fact, from this year, Zheng Ge will also participate in many A and B rounds. This year, the secondary market introduced a number of policies that prohibit cross-border mergers and acquisitions, so VR will be cold. The primary market investment is different from the secondary market. The private placement has a lower bargaining space. For example, the price-earnings ratio is between 8-12 times, while the secondary market investment focuses on price selection. Therefore, in the case of limited price, PE pays more attention to the future development of the company and chooses projects with continuous earnings per share. Trustworthy CEO Downing said that in the next 10 years, they will work hard to make the best parent fund, which can turn indirect financing into direct financing. If you want to achieve an average rate of return for industry development, the parent fund is a good way. This is a very good plan. Social finance can help financial platforms build an efficient marketing ecosystem where financial companies can connect directly with customers. Financial companies have become a hub for connecting customers from the media platform. In the age of social finance, financial companies are not just financial companies, but also data technology companies, marketing creative companies, and even resource integration companies. Therefore, companies like IBM and Blue Cursor continue to acquire onshore companies and strive to achieve centralized resource integration. Internet finance will be ecological.

Conclusion

In summary, we can predict the possible value of the Internet investment direction in the next five years: a service-oriented production industry that can optimize production efficiency. Service production links, such as medical, education, decoration, car, logistics, tourism, housing, smart home appliances, etc., service-oriented production characteristics, all of which have optimized needs. For example, Gree Electric, after selling the product, really entered the smart family. Easy to use the car, from all aspects, let the people live a decent life. In the medical field, there may be super big bull stocks in the future. For example, mobile phones are completely free, and medical data is mainly extracted in exchange. Value Internet will serve as the next generation Internet application agreement to solve the relationship between human integrity and value equality. This is what the current information age requires and is the trend of the times. In the future, the value Internet will see the dawn in people's expectations.

References


