

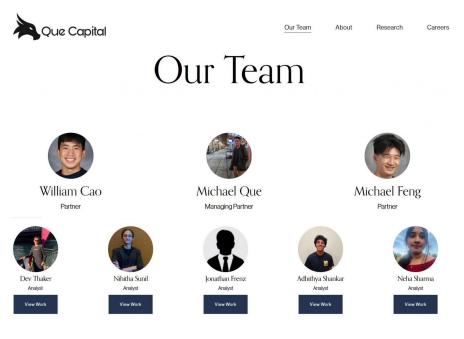
Drop us a line at editorial@integrity-

research.com if there are topics you'd like to see us cover. Contributor Will Edick, Partner at Pickard and Djinis LLP, covers

legal topics relating to investment research and invites questions which he will address

in future articles. Send suggestions to editorial@integrity-research.com.

LinkedIn profile has nine employees registered, all of whom are high school students.



Que Capital's research is published on Seeking Alpha, which is the primary source of the firm's revenues. Seeking Alpha pays contributors based on the readership of the articles – the more articles are read by Seeking Alpha's Premium and PRO subscribers, the more money earned. Seeking Alpha also pays between \$40 and \$60 for articles on under-covered stocks, \$40 if there has been another article in the last 30 days and up to \$60 if there are no other articles on the stock for 75 days. Consequently, Que Capital is also focusing on neglected tech and gaming stocks. The firm says it is generating \$1,000 per month in Seeking Alpha payments.

Unlike much of the stock research on Seeking Alpha, Que Capital's reports often include ESG factors, which the firm views as an important consideration. Que says he plans to donate any profits from the firm to charities that foster financial literacy, his goal being to help other GenZ investors become more successful investors.

## **ESG** Considerations

The company's mission and fundamental business contributes positively to society as a whole. Although a subscription model is present, students can largely learn for free. In addition, its language certifications are cheap and recognized by many institutions. Overall, Duolingo's whole business does a huge part to address the inequality in education.

Internally, the company comprises employees from 25 different countries, and has set goals to hire 50% female and 50% people of color. Its employees are happy with the company, with a 4.6 star review on Glassdoor and rated "Best Workplaces" by Inc in 2018.

## Our Take

Que Capital founder Michael Que had already started three other enterprises before launching a research firm, including an Apple Watch app and a YouTube channel offering software instructions to the technically challenged. Whether he continues with Que Capital after he graduates high school, he has discovered a niche in the investment research world. Getting paid \$20 to \$40 for an article is an interesting proposition for high school students, not to mention the reputational benefits of being a Que Capital analyst for college applications and beyond.

Que Capital's business model essentially mirrors that of Seeking Alpha, providing high school students a vehicle for getting visibility for their research. Que Capital showcases the increasing democratization of research, facilitated by the web and social media.

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