**Participant 2 Interview Transcript**

**Ivan**: Can you tell me a little bit about your professional and personal life?

**Participant 2:** Oh, gosh, that is really wide-ranging question. I will start with professional. Obviously, I work for the University of Southampton, I am a Communications and Marketing Project Manager, which is a lovely title, I actually work for the Malaysia campus. I’m based in the UK, and my role is really to support the Malaysia campus with their communications and marketing, primarily focused around student recruitment, which has been my background now for the past, I think it is 7 years. Yeah. I don’t know really how much detail you want me to go into.

**Ivan:** Just as much as you feel comfortable sharing.

**Participant 2:** OK, well, in terms of thinking about the context of this interview, I’ve always worked in bigger institutions, so universities, the NHS, a charity, so third sector. I’ve had about six months working for a private company that made huge LED screens, they literally go in the back of articulated truck and the screen rises up on the articulated truck, and they did the massive screen in the Olympics stadiums in 2012 London Olympics, so this has pretty much been my experience working in a private company. Apart from the two years I’ve spent teaching in Taiwan, where I was teaching for private businesses, but really they were schools, so it didn’t really feel like private business to me, as a teacher, although I am aware they were operating that way. So, this is where most of my experience comes from, not much business experience at all.

In terms of personal life, I did go to University, I did not enjoy it, so I got my bachelor’s qualification, then I went and taught in Taiwan for two years and I came back and lived in London and then I ended up coming back to Southampton by accident because I met somebody that was never my intention, to end up back in Southampton. So now I live on the other side of the New Forest, so just about as far as I can get while still commuting. Back in the day when commuting was a thing. Here we go. Hopefully, that’s helpful?

**Ivan:** Do you have any experience with entrepreneurship? Is there anyone who is related to you, who is an entrepreneur, or have you heard anything about entrepreneurs in general?

**Participant 2:** Not really. My family background is a lot of medical and medics, I have an uncle, who set up his own business, so he’s probably the closest thing I’ve got to an entrepreneur. To be honest with you, he sold that when I was a child. So, I know that he made a lot of money but he’s kind of been, well… I don’t know he does property development and this kind of stuff; I don’t really know what he does. He does something to fill his time, but he made a lot of money out of it, but I couldn’t tell you much about his business because I was a child at the time, so that’s probably comes as the closest cultural thing I have. My husband does run his own business as well, but I wouldn’t say he’s entrepreneur, because of how I would define an entrepreneur, so I wouldn’t say that no. So not a great deal of experience. Again, a lot of medical or third sector kind of workers.

**Ivan:** How would you define an entrepreneur?

**Participant 2:** It’s quite tricky. It’s got to be somebody who’s starting up a business obviously, but for me there’s an extra element, and the reason I wouldn’t define my husband and his brother’s business as entrepreneurial is because they are a removal’s firm, I don’t think they are doing anything particularly new. So there’s nothing new or innovative to what they do. They do it very very well and obviously they move with the times in terms of how they operate but there’s nothing disruptive about what they do. There’s nothing groundbreaking to what they do. And for me, an entrepreneur has to have that element as well. So it’s somebody who’s setting up their own business, but they’re really trying to change a way of doing something, or doing something that is really innovative, or new, or whatever it is, whatever they feel they’re trying to do.

**Ivan:** OK, that’s great. What or who crosses your mind when you think of an extremely successful entrepreneur? You gave a definition about, you know, the regular entrepreneur probably, but think of an extreme case.

**Participant 2:** So it’s got to be Bezos, isn’t it with Amazon. He’s the ultimate entrepreneur, I think. And, again, that’s why I say that disruptive element to the entrepreneurship, because he created something so new and it has been hugely disruptive in so many areas of our lives and extraordinarily successful. So he’d be the ultimate, and I think, when people think about entrepreneurship and being an entrepreneur, that’s kind of what they’ve got in their mind, being that successful, that disruptive and probably being that rich as well.

**Ivan:** Yeah, interesting that you mentioned being rich and disruptive as part of the image of the extremely successful entrepreneur.

**Participant 2:** Yeah, I’d say so.

**Ivan:** So what do you think makes that kind of extreme success possible?

**Participant 2:** Erm, so, probably their personal qualities, though there’ll always be an element of luck there as well, but that’s not quantifiable, so personal qualities, an absolute determination and drive, that I think other individuals perhaps have less of, and obviously they must be intelligent and have a vision as well, so they’d be able to make it happen, and to a degree of fearlessness, because they are being so disruptive, they are changing the way traditional models work and they are breaking through that, so they are not afraid of that, they are not afraid of the consequences of that, either, I feel like there’s an ethical issue with that as well, obviously it’s well reported in the news, that a lot of these big companies don’t pay taxes, or perhaps they pay taxes in a way that is bending the rules, and then with Amazon, just because I used that as a previous example, lots of reports about not treating the people who work at the warehouses particularly well for example. So yeah, that kind of ruthlessness, that is maybe transcending those ethics as well, like the aim of the organisation transcends the well-being of the employees. When you make that much money, for me, there’s no excuse, but that’s my personal ethics getting involved there, so.

**Ivan:** That’s OK, you can say a bit more about your personal ethics, how do you see someone who is being ethical?

**Participant 2:** I just don’t think anybody needs to have that level of wealth, that really troubles me. And I think there’s no excuse for treating your employees poorly when your company is that successful. Well, I mean I always say there’s no excuse anyway, but I really feel like it’s not that you’re treating your employees this way because you are trying to turn whatever profits. So you can become sustainable, you are literally all over the world in extraordinarily successful business and your personal wealth is astronomical, so why on earth are you not treating your employees better, because the cost to you in terms of financial cost will be very small and I just don’t understand why you wouldn’t want to build a reputation as a business that treats your people well, for me that would outweigh it, so I’d go for a… yes, I’d spend a little bit of money and I’d have really happy employees, and I want everybody to come and work for me, because we have such a reputations that is treating people well, that just seems like a ‘no-brainer’ to me, this is why I’m probably not in business. I’d probably bring back no money. That’s my very deep-rooted personal ethics there.

**Ivan:** Yeah, it’s interesting to find your version of ethics and what is your morale when it comes to business. So, does your explanation apply to all extremely financially successful entrepreneurs, or is it just Jeff Bezos?

**Participant 2:** No, I think it probably would, but I have to say I don’t know much about them. This isn’t an area that I would, you know, gravitate to, so I’m just picking up on some bits and pieces of information. So I don’t know that many examples. But yes, I’d say that to get to that level of success, you have to share all of those elements, you just have to.

**Ivan:** OK, so what distinguishes extremely successful entrepreneurs from those who are less successful, or those who have failed. You mentioned the personal characteristics, have part, you mentioned luck maybe has a part as well, you mentioned ruthlessness, and some low morale, probably, according to your observations, that makes those extremely successful people stay at the top.

**Participant 2:** I’d say that the low morale applies to all, so again my knowledge in this is very limited but, say, for example, Google. They have a reputation for looking after their employees, so the low morale thing is perhaps specifically aimed at Amazon, I think. But the other characteristics…I guess, for me, I would feel that luck probably has a very big part to play at that point, so the difference between somebody who has innovated and they’ve had a great idea but just hasn’t been at the right time or the right place, just hasn’t got the traction, perhaps, but also I think that maybe there is something about these very successful, extreme entrepreneurs, where they haven’t let go, they haven’t given up, they haven’t sold out, whereas I’m aware that a lot of other people start up their businesses, get to the point, where they are successful, or even potentially successful and they haven’t actually made a profit yet, and then they sell out, and they go and do something else, or they go and live off their money and they go and do, you know, retire, effectively, so there must be a particular quality about the person who just keeps going and who perhaps up to a point where they could have sold their business, they don’t, and they resist that pressure and they want to continue with it. Maybe something about entrepreneurs is that they are looking for the next idea, and the next big thing, so perhaps, you’ve developed a business and you’ve got it to the point where it’s gotten interesting and you sell it, and you go off and do something else, whereas maybe some of these huge businesses, like Google or Amazon, they still do that, but they do it within their own brand. So, obviously Amazon started as an online bookstore and now we’ve got Prime, they got grocery stores, they have their first store open up in London, where you can go, and you are using the app, but it’s a physical store, and obviously Google doing everything from search engines to emails, to YouTube, or you know, huge amount of applications, so, yeah, their innovation continues, but maybe it’s continuing under one brand, while other say they’re done with that and I’m going to go and do something else.

**Ivan:** So what I gather from your opinion is probably that kind of continuation, beginning from somewhere small, or doing something quite small, to being innovative throughout the period of time and then they become that extremely powerful and successful.

**Participant 2:** Yeah, I mean anybody can, well certainly not anybody, but lots of people can have really interesting ideas, but making it happen and making it successful is hard and then being able to continue with that, you know, build a structure where that’s possible to do that across all different sorts of applications, that’s quite incredible really. So, yeah. I’d give them credit for that. They are remarkable people, they really are, I just question their ethics.

**Ivan:** Yeah, so, you mentioned that luck maybe has a part that distinguishes those that are on the top of the scale, so what is your definition of luck in that case? You mentioned timing skill, and being at the right time, on the right place.

**Participant 2:** Yes when I talk about luck that’s what I mean. Having the right idea at the right time, and being able to implement it, and people to be receptive to it, because now it seems obvious that everybody would have a smart phone but at the beginning you did need to be at the right level, where there’d be enough technology that would be accessible at price point that’d be accessible to most people and there’s no point in you having a smart phone if you can’t communicate with anybody else, so you need to get to that point where it takes off really, so that’s what I’m talking about luck; right place, right time and capturing that public interest and make your whatever it is, a success. And I think that’s intangible and that’s what I say luck.

**Ivan:** So, some people would say this is perhaps, good timing skill, it’s something entrepreneurs can develop, or they probably have from their past, so is that skill or capability, or is it more of a destiny, universal thing?

**Participant 2:** I don’t believe in destiny. They’ve definitely made this happen. So it’s not some kind of a ‘wishy-washy’ thing, yeah I guess it must be a combination of them having their idea at the right time but also being able to inspire other people, whether that’s investors, or people to consume their products. So it’s that kind of magical combination there, but there’s nothing really magical or ethereal to it, it’s just a way of describing all of those factors coming together. And I’m only thinking about this now as you’re getting my completely raw, off-the-cuff thoughts about all of those different elements that’d need to combine, so I guess that’d be the right idea, technology or whatever you need, the resources to make that happen, the finances to make that happen, and an element of charisma that all of these successful entrepreneurs must have to inspire people, to take a chance on them, to try their products, to invest in their businesses, whatever is they need at whatever stage. I presume, I know very little about it, but I presume, right at the beginning when they are recruiting their staff and everybody is working their socks off and kind of giving their lives over to developing this business that you must have to have a degree of personal leadership and charisma to be able to inspire people to give up so much of their time to do that, to take a chance on. Does that help you?

**Ivan:** Yeah, yeah of course, of course. Everything helps because this is mainly to gather your opinion. You don’t need to know the exact facts about the different examples that you give, it’s what you have gathered from your environment.

**Participant 2:** Oh well, that’s what you’re getting.

**Ivan:** Yeah, great, so, in the case that. Do you first think that there are cases where luck played a major role in someone developing a business idea and succeeding with it?

**Participant 2:** I think, when I think about this luck thing, I think about it’s not a major role, it’s just there within the mix, because obviously when we talk about luck, it’s just what I said is a combination of factors that are less tangible, so time, and public mood, and charisma of an individual, that’s got to be there I’d say. But I wouldn’t say that it’s a major factor. I think maybe you could say that is the definition between successful business and extremely successful business, but you could still have successful business, some people were excited about and invested in but it’s just that extra spark that makes this particular one fly, because there are other search engines out there, not just google, but google became the big one. There were other online stores out there, not just Amazon, but Amazon’s become the best. So there must be something in there, that’s made this one particular more successful and dominate that market in that way.

**Ivan:** Yeah, okay, so in the case that there is something that is unexplainable that makes them become that powerful and that successful, do they deserve their praise?

**Participant 2:** Back to the ethics again? It’s tricky because what I’m talking about is what I don’t see and I don’t understand, because this is not my world and is not something that I’m naturally drawn to. So when I’m talking about this kind of element of luck and you pushed me to define it and I actually can’t define it as specific things, it’s still very unclear to me what exactly it is that makes them so successful. So, that makes it hard to answer this question. If they’ve just got lucky as in they just happened to be at the right place at the right time and it all happened for them, yeah, they probably still deserve it, as they still worked hard for it, but did they deserve this level of success, this monopoly, and this level of riches, probably not. But if everything is, you know, if it is this unique combination of so much on their personality, then perhaps they do deserve it a bit more because it is something more about their personal qualities, does that make sense? There’s serendipity that makes me feel they deserve it less, and there’s something that’s innate about them that makes me feel they should deserve it more, because it is about their personal qualities. Doesn’t really make sense when I’m talking about it but that’s just honestly my gut reaction.

**Ivan:** No, no, that’s perfectly clear.

**Participant 2:** I think I feel like, if you’ve earned it because of serendipity, that for me isn’t as valid, as if you’ve earned it from something to do with your personal qualities, that you’ve managed to harness, and worked very hard on, to build your success. I have a bit of a shaky ethical ground there. I’m just telling you by my gut instinct, I guess.

**Ivan:** Good, yeah, thank you for sharing this. So, in your view, again, this is going to be a very ethically oriented conversation.

**Participant 2:** My prejudice against those people, let’s see what it is all about.

**Ivan:** In your view, what is the contribution of let’s take the example that you use, of Jeff Bezos, to society? Or if we take Mark Zuckerberg, or Bill Gates, or maybe someone British, like Richard Branson?

**Participant 2:** Don’t like him either (Richard Branson). Obviously, they are generating economic wealth, and jobs so, that’s fantastic and maybe I take that bit for granted. I just feel like they don’t give enough back to society, because I feel like these are incredibly wealthy individuals and they have some fantastic ideas and incredible abilities to build these huge businesses and because of my personal ethics, I feel like they should be doing more, and I have a bit of an issue with philanthropy, because whilst that is fantastic, it is always driven by one individual’s interest, I guess, or what their values are. And I feel like if more wealth is going back into society, whether they pay more taxes in the countries that they operate in, or paying their employees more, or giving their employees more benefits, that is a fairer, more equitable way of doing it. Whereas, and I don’t deny them their passion projects, and for some reason going to space seems to be a common one for these types of individuals, but that’s very grand, isn’t it, you’re taking man kind to the next step and all that kind of stuff about, you know, going to live on Mars, or space tourism or whatever it is but actually there’s so many issues that could be solved. There’s so many people, so many people, who’s lives they can make better by just paying them a bit more or giving them better benefits. And Richard Branson, the reason that I said I don’t like him is that when the pandemic hit, and obviously all of the planes stopped flying he was making redundancies and, you know, he was saying, he was asking his staff to make cuts to their pay and their benefits, whilst he, you know, he has an island in the Caribbean; he has a huge amount of private wealth and he was justifying not being able to support his staff, support his own business and asking his employees to make these sacrifices by saying: “Well my wealth is all tight up. You know, it’s complicated, I can’t, I haven’t got a lot of cash sitting around” and I just felt like, you are so influential, so important, you can untie your wealth, you know, you could find a way to give that back to your staff and people who work for you and who have such incredible loyalty and there’s two people on my husband’s side of the family, who work(ed) for virgin, and airline pilot and a hostess, or a stewardess, can’t remember what the official term is now, and they were defending him, you know, they were saying, you know, he can’t do it, he’s doing everything he can, and I just felt like, I didn’t say anything to them because I didn’t want to, you know, if that’s what they were holding on to, I was not about to take that away from them in that moment, but I just felt like this is wrong, these people have such tremendous loyalty to you, to your organisation, you’re not treating them right, whereas, you personally, you still have your private island, you still have a huge amount of wealth, you really don’t need, so. There we go, I really wandered off topic from the question, I think there, but.

**Ivan:** Yeah, so your main concern here was that he didn’t sacrifice anything for the greater good of his employees.

**Participant 2:** Yeah, there’s just too much power with one individual, that’s what it comes down to, that really concerns me.

**Ivan:** Would it change your opinion, for example if, he were to sell his island, or his private villa, in order to save some jobs?

**Participant 2:** It would change my opinion about him. It would put an impact on where I go, yeah he did the right thing, but I wouldn’t venerate him for that. But it wouldn’t change my opinion that having individuals with this extreme wealth, even if they are self-made, it is not inherited wealth, you know, they’ve made it through their hard work, but it still concerns me that they have that much power and influence because of that level of wealth, regardless of what one individual does, so I feel less bad about Bill Gates, because he has his foundation, but that goes back to my philanthropy argument, that, you know, driven by his own personal interests, so. I don’t deny he’s done good in the world, but that’s very much based around what he decides to do. What he decides to put this money.

**Ivan:** So, you mentioned that those extreme cases are quite concentrated on space, inhibiting another planet, so what I gather from your opinion is that this extreme wealth they have should be concentrated on the current problems of society, rather than thinking that much forward in the future.

**Participant 2:** Yeah, like I say, I don’t have problem with them having such passion projects, if that’s what they want to do, it’s not my priority, but I feel like they should be putting at least that much money and attention to making things better for where we are right now at the moment, and I guess maybe, part of being an entrepreneur is thinking about the future, and wanting to push those boundaries, you know, I said they’re disruptive, so maybe that’s why naturally that’s what they’re doing, because of their personalities, but I just don’t feel that it’d be hard to, you know, just pay your employees a bit more. Just by doing that, you’re helping local economies, helping families, it’s just such an easy way to help so many people and I think that’s important, so.

**Ivan:** Yeah, so we really touched on the money issue here with extreme success and their contribution to society because that’s perhaps the usual explanation for using that extreme success, to contribute, so, society technically is, lacking that kind of support, financial support, right? So do you think that extreme wealth is a good measure for their contribution to society? Or could they contribute… you mentioned that philanthropy is probably a way, but this is kind of measured by money as well. So what kind of ways can they contribute, or is there any ways or is it just money?

**Participant 2:** I think money is just such an obvious one, isn’t it. So I could talk to you about moral leadership, that could be another way. Because we’re talking about people who have tremendous power, and charisma, and have changed the world, you know, let’s not underestimate it. So, someone like Bill Gates, got a degree of moral leadership because of what he does, his foundation, and how he’s trying to improve people’s lives, or whatever he decides to do, but I wouldn’t say that Jeff Bezos has any moral leadership. I mean, for all I know, he may have many foundations and an amazing array of charities I’m not aware of but I’m not aware of them, so I think, no, for me, it’s that wealth is, what really makes them stand out, because I don’t see them doing anything else.

**Ivan:** In your opinion, do you think the concentration should be on something else, rather than them giving out money in one form or another? Do you think there should be more moral leadership or any such sort of activity?

**Participant 2:** I think if you are a responsible person, when you get that level of influence and power, that you should be reflecting on that and thinking very carefully what extra, additional responsibilities come with that. And it doesn’t have to be anything honorous, but I think when you become that visible, you do have additional responsibilities and I would like to think individuals would reflect on that and find some way to contribute, because they have been so successful, so I guess I have a very collective view of this.

**Ivan:** OK. What are your thoughts on the following statement? I know we touched a bit on it; again it’s the issue of money. So, some people would say billionaires should not be entitled to keep all their money. What is your response to this statement?

**Participant 2:** I would agree with that. It’s an interesting thing as it sounds like we’re going to take it off them. And the word ‘entitled’ is really interesting there because they have earned it. But I would argue that if they’re not paying their taxes, as they should do, then they are not entitled to keep hold of money that should have gone in taxes in the countries that they operate in. I’m aware that they do a lot of dodging around rules and regulations in order to pay less taxes and I think when you’re that phenomenally successful and have that much wealth: WHY? You probably spend, you know, employ so many people to do that, just pay the taxes. So, in that case I don’t think they’re entitled. I don’t want to take it away from them, I just feel that they should just operate fairly.

**Ivan:** But technically, they don’t break the rules.

**Participant 2:** No, so that’s on the governments to draw up better rules, but why don’t governments do that, because they’re influenced by people who are lobbying them from these types of companies. That’s why I’m talking about their power and influence, that’s one of the elements that I’m thinking about as well. That’s more of the organisation. The organisation is employing people to lobby governments.

**Ivan:** Great, so what do you think about the following statement: those people would probably say “so, billionaires should not be taxed much more than others, do you think they should or should not be taxed more than others.

**Participant 2:** Yeah, I think they should be, because I think they should be taxed on a proportion of their income, and as they are billionaires, that’d be more income, so they’ll end up paying more income out, but I think there should be a proportional approach there. I don’t think we should go after them as they’re billionaires, because they have earned that money, but they should pay a personal proportion of that, yeah. And again, it’s on governments to enforce that and not create loopholes where you can go and put your money on Cayman Islands or whatever it is and dodge that because the rest of us don’t have that luxury, so I don’t think they should be entitled to that either. It’s just about being fair.

**Ivan:** OK. Some people would counterargue and say: OK, it’s because they have some really distinguishing capabilities and skills that make them so intelligent and able to know, for example that there is Cayman Islands, and they can put their money there, or they’ve worked so hard to achieve those billions, for example. So why should they pay so much more than others? Because everybody is making their own kind of contribution to work hard, to earn money and they kind of do the same, right?

**Participant 2:** Yes, so that’s why I’m saying that it should be a proportion, so for example, I’m going to pull, out of nowhere here, but say that everybody was paying 40% tax on what they earned, well, I’d just expect them to pay that 40%. I’m not asking them to pay anything more, I’m asking them to not avoid it and to ensure that their companies are not avoiding it and are not exploiting loopholes to avoid it as well. So, it is about genuinely being fair there, I’m not asking them to pay anything that I wouldn’t ask somebody else to. People who are low down in the chain, people who are earning very very little, you know, we have in this country the higher tax rate and then the lower tax rate, so I’d keep that type of thing enforced, stop people being pushed in to poverty through paying taxes but when you’re talking about the higher tax rate and everybody in there which might be an NHS consultant, all the way up to those billionaires, then yeah, I just feel like everybody should pay that proportion in their taxes. That just feels fair to me.

**Ivan:** So if there was some kind of a tax raise, in the sense that they would have to pay say 50% or 60%, would you say that is fair, only for the very extreme cases?

**Participant 2:** Yes, this makes sense. Because you can still have an excellent quality of life and pursue your dreams and set up new businesses with the money that they’d have left. I saw this stupid thing on the internet, I have no idea of the numbers are stacked up but it was quite interesting, I don’t know if you’ve seen it, it says let’s spend Jeff Bezos’ billions, and it literally takes you through like trying to spend the money and one of the examples gives is like, I don’t know he gives all of his employees £100 or something and it just doesn’t, it doesn’t even take one of the zeros off his wealth, you know, it shows you this astronomical amount of money that he has and I feel like, you don’t need all of that, to be able to do whatever your personal and professional ambitions are, you don’t need all of that money. And meanwhile, there’s such inequality across the world. Giving some of that and putting it somewhere else, that can bring people to a really basic standard of living, that just seems like a ‘no-brainer’ to me. That’s why I have a problem with that level of wealth. And I feel like taxation is the fairest way to do it because in theory you have a democratically elected government, hopefully, who is then applying their priorities to that money, rather than one individual deciding how they’re going to spend it.

**Ivan:** OK. I get your point. So, what aspects of the business environment, I mean the business environment in a certain country is in the control of entrepreneurs? Do they have any control over this kind of business environment?

**Participant 2:** At what stage are you talking? Right at the beginning when they’re starting up or are you talking about when they’re highly successful, or?

**Ivan:** When they start, in the ideation process.

**Participant 2:** Well at that point they’re probably looking to disrupt, or to create something that’s new, or change something, so they are seeking to change that business environment in some way. If you’re talking about how they’re going to finance their company and all of that stuff I’m afraid I really don’t know. I know there’s a lot of really fancy words around entrepreneurship, like ‘angels’, I think that’s something to do with people who give money. I’m really sketchy here. We have a start-up accelerator at the University of Southampton, so I should know more about this, like, as far as I can see, that’s kind of information and networking space and potentially putting people in contact with investors but that’s about it. Really really very limited knowledge there about that side of it. Because it doesn’t interest me. Sorry.

**Ivan:** No, that’s fine.

**Participant 2:** I’d be a terrible businessperson.

**Ivan:** Is there anything else about these extreme cases that we mentioned so far that you’d like to share that I didn’t ask?

**Participant 2:** No, I don’t think so. I hope I’ve conveyed that whilst I respect them and admire the unique qualities that’s made them as successful as they are, that I do feel that with that success there comes responsibility, and therefore, it does worry me when you see these very successful individuals, who have so much power and influence and wealth and the potential for what they could do really concerns me. And I think politically, as well, when you see so much influence of technology on our democratic systems, which feels quite a bit threatened at the moment, the idea that you can have these very powerful individuals and, forgive me, but they do all seem to be white men as well, there’s a societal and political element there that does concern me so far that they do seem to be individuals who are interested in going to Mars or space tourism or, you know, I’ll probably say that overall but Bill Gates does do good things with his foundation, so, but my view is that he just got lucky there, and who know what they’re doing behind the scenes. Who knows what kind of influence they’re pulling? They are more powerful in so many ways than governments now and that, I find that deeply concerning. I don’t think I’m the only one who finds that deeply concerning, as well. No idea really, what the solution is, if you it was like they’re kind of out of control of all our traditional systems, so we’ll probably have to build a new system to contain them, how that’s going to happen, no idea. Hopefully, it’ll happen within my lifetime, though.

**Ivan:** I think we’ll be witnessing some very major changes in the next 10 to 20 years.

**Participant 2:** Absolutely. Yeah.

**Ivan:** Yeah, that comes to the end of my questions. Thank you for taking part in this. Your contributions were really invaluable to this topic and…

**Participant 2:** Really?

**Ivan:** Yeah, and as I mentioned in the Participant Information Sheet, your contributions will really help the academic understanding of entrepreneurial success, you will also, perhaps, with the paper I’m about to write help policy changes, and help academics teach entrepreneurship in a different way in Universities. I will provide you with a copy of the finished paper, once it is done. So you can have a look. And I will send you the transcription as well, after this interview, so you can agree whether everything is correctly transcribed.

**Participant 2:** OK. That’s cool. Can I ask why you’re focusing so much on the extreme end of entrepreneurship? Because there’s loads of people who are starting their businesses, trying new things, who are less successful and don’t grow to be like global {inaudible word}, but loads of your question focus on them, on these extreme examples.

**Ivan:** Just because, it’s kind of.. the wealth is really saturated in that group of people. And they have certain views and opinions and beliefs about how deserving they are of this wealth, but the academic literature has only explored that kind of views of the entrepreneurs about their own success, which kind of creates…

**Participant 2:** an imbalance.

**Ivan:** Yeah, there is an imbalance in understanding of this phenomenon. So in this case I’m trying to involve the society, the larger society, so what kind of perceptions, what kind of beliefs there are, based on, of course, what comes to your attention, through media, through reading books, through knowing entrepreneurs. So that is really what I’m trying to capture here.

**Participant 2:** That’s cool. I contributed to that then through my complete ignorance, I guess. Demonstrating I don’t know much about it. Yeah, I have very strong opinions, surprise, surprise.

**Ivan:** So, essentially the problem here, not problem, but the situation here is that these, kind of powerful individuals have a really large impact on society and they’re not really well studied, so far. So that kind of… that is why I’m trying to study them, to understand them better.

**Participant 2:** Thinking about historical parallels, because while I was talking to you, I was thinking, this is not a new phenomenon, it’s happened before, so I’m thinking about maybe quite controversial examples of the East India, is it East India company? Who basically became more powerful than governments, through trading?

**Ivan:** Yeah, back in the day.

**Participant 2:** Yeah, back in the day and a lot of, like, the slavery, the slave trade as well, where these slave traders were hugely influential. I think there’s a really interesting parallel there which obviously may not be relevant at all to your research, but just for my own interest, the example I have with the ‘Black Lives Matter’ protests, where they pulled down the statue, that individual’s name, I can’t remember, I think it’s Robert Colston, he was all over Bristol, like the streets, there’s institutions named after him, so you’ve got a really interesting example there of somebody who got their money through what we can now describe as notorious means, who then went and, you know, he was known as a philanthropist. So he’d argue that he did a lot of good in society, but he was so… did an incredible amount of ill, I mean dreadful, despicable things by participating and benefiting from that trade. So, when we were talking about how this would be contained, how it’d be managed in the future, I was wondering, like, are there any lessons to be learned from what happened with that. But, like, that wealth that came from those… that trade, those individuals who, we might argue, were the entrepreneurs of their day, in terms of how disruptive they were, and they were solving a problem, they were offering a labour solution. That wealth has hugely benefitted British society and continues to have a huge amount of influence. Are we going to see something similar as well, that’d be quite interesting as well to see? Just throwing it out there.

**Ivan:** Do you think in 50 years’ time we will be thinking absolutely differently about Bill Gates, Elon Musk, Mark Zuckerberg, and the likes.

**Participant 2:** Yes, about some of them I think so. Maybe more with social media, because it’s so disruptive and it’s challenged our democratic systems, and because it has impact on people’s mental health so strongly, so yeah, I think we will look at them differently, for sure.

**Ivan:** Do you think social media will exhilarate this process?

**Participant 2:** Yes.

**Ivan:** Rather than being in 50 years’ time, it might happen in 10 years, while they are still alive. For example, this thing happened when this Captain is not alive anymore, so they could destroy the statue, rather than tearing down the person himself.

**Participant 2:** Yeah but the interesting thing about that is the story. Obviously, societal change happens really gradually but what that man was known for was all his philanthropy and all his good work and he was celebrated and then it’s only really recently we’ve looked where he got that money from. So, if the storytelling’s good enough, maybe not.

**Ivan:** OK. I think you provided really good insights to your opinions, beliefs, and views, which was the main thing I was after.

**Participant 2:** Good.

**Ivan:** I will stop the recording now.