Participant 31 Interview Transcript

**Interviewer:**

Thank you again for agreeing to participate in my research. Let me familiarize you a little bit with the purpose of this interview. As you know, I'm currently in the third year of my PhD and I'm researching on entrepreneurial success, looking at it from quite a philosophical angle with the role of luck. And I'm currently writing my second academic paper in which I'm exploring the views and opinions of normal people by normal people I mean non entrepreneurs. So I'm I explore their views towards extremely successful entrepreneurs and I'm looking at people in the UK specifically. A bit about a data protection measures. Your name is not going going to be affiliated with any of the data that you give me. UM. And if I take any quotes from this interview, I will probably put a pseudonym or some word or a B or C so yeah, no, nothing will be associated with your name. To begin our conversation, can you tell me a bit more about yourself? You can start with age, occupation and educational level.

**Participant 31:**

Yeah. I am a 45 years old to think then. And I work as a education developers and the principal teaching fellow in education development in Southampton University. What's the other thing you wanted, person?

**Interviewer:**

And the educational level?

**Participant 31:**

Educational level. So my highest qualification is a Masters degree.

**Interviewer:**

OK, great. And can you tell me a bit more about your personal and professional life, anything that you feel like comfortable sharing?

**Participant 31:**

Yeah. Professional life, I guess I'm UM. Professional academic I would say so. I I, yeah, basically work within university to support staff and students and develop education and teaching focused pathway but. Engage with scholarly activity as well, so enjoy kind of researching educational issues and publishing on occasion. Presenting at a conference since that kind of thing. And work mostly within Southampton Business School, but also a bit more generally within the university and getting a bit more involved in kind of strategic major projects at the and that side of things as well. Umm, so there's that personal life. I don't know, really, just the average person I guess I'm uh white middle aged middle class I guess. Uh live at home with my wife and we don't have children. And that's basically it. Normal sort of hobbies, I guess. Enjoy getting outdoors sometimes. Enjoy music. Uh, a couple of sports. Although uh, not so much recently, but yeah, exercise and that kind of thing. Yeah, just average.

**Interviewer:**

Great. That's very interesting. Umm, have you had any experience with entrepreneurship? Do you know someone who started their own business?

**Participant 31:**

Yeah. My sister actually started a business. After she was made redundant, UM or she took redundancy from uh as a marketing executive in UM for a major insurance company and decided to have a career change to set up her own businesses of Virtual PA and Marketing and bit of marketing consultancy, UH and various other little bits and pieces. So she sort of did a a variety of services that she offered to try and diversify. I think that the sort of advice she had when she first started her own business was not to invest too much in one thing when starting out, but to have a range of UM, you know, services that could be offered that would. How to make a bit more resilient? I guess in terms of if if one stranded the business wasn't going so well that there would be other things that you know she could generate some income from. So yeah, she's done done quite well with that and enjoyed it as well. I think the the lifestyle change from working for a major company to being her own boss effectively and it fit quite nicely with the family situation in terms of it was when the children were quite young. So she would, you know, had a lot more opportunity to spend time with the children as they were growing up, because the the work was, you know, she was able to be a lot more flexible about when when she was working and working from home and and other things. So yeah, worked really well for her. And I think that's probably the closest example I have, yeah.

**Interviewer:**

That's very interesting. And what do you know about entrepreneurship from her or from her experiences?

**Participant 31:**

I guess so. I think from our point of view, the flexibility has been important. That's been sort of different times when. Umm, different parts of her skill set have been. More or less kind of UM. A part of her business. It's it's interesting that over time. Parts of it have taken longer to establish a client base. Initially the virtual PA part of it. I think was the bit that took off. Most easily UM and she. So she's she's sort of supports small to medium local businesses who are kind of just at a point, I guess in their own business development where they're starting to spend time doing administrative stuff that they could be doing. You know, their specialty. So it might be. I like a builder who is able to charge a certain rate for his, you know, for his work or for his trade. Umm. But has to spend time in the week doing administrative work or marketing. Is company you know, creating flyers distributing so she's been able to sort of merge was able to sort of merge those two bits. Initially there seemed to be quite a good market for that of people who are growing their businesses but didn't want to spend the time, you know, growing, growing that side of it. So they're basically sort of outsourcing that part of their business which allows them to focus on their real sort of trade or or you know the value that they add. Uhm, I think more recently she's done a bit more of the marketing consultancy, so that's that's grown a bit, but it seems to have taken a bit longer to build up a client base for. Umm, so I think it's kind of shifted a bit. I don't know if that's answered the question because I forgot what the original question was, but.

**Interviewer:**

No. Yeah, yeah, no, that that has answered the question. Great, very interesting to hear about the experiences of your sister. So at the outset, let's pin a definition of an entrepreneur as someone who sets up a business or many businesses taking on financial risks in the hopes of profits. What do you think about this definition? Do you agree?

**Participant 31:**

I guess so, yeah. Yeah, I think I would, yeah. The the bit I was thinking about them was the financial risk. Umm. And just from that example that I was giving, I don't I don't think my sisters had to invest too much. I'm in a business, but I I suppose you could say the financial risk there was moving from having a steady income from you know job working for a large company. To basically having no, no, no sort of, you know, confirmed income that that that is at risk in itself, I guess it's the financial risk, so. It yeah, it doesn't necessarily mean sort of a risk in the sense of having to get investment from others or you know, pay back a loan or invest any of your own capital. But it might mean sort of taking a risk in terms of your financial stability, I guess.

**Interviewer:**

Yeah. Yeah, absolutely. That's what it's meant by financial risk. That's great. Let's go on to explore your views on extremely successful entrepreneurs. For the purposes of this interview, let's take extreme success to mean extreme economic success. So in its financial meaning. UM, what or who crosses your mind when you think about an extremely successful entrepreneur?

**Participant 31:**

I was thinking about this before the interview and then I thought I don't know any really. And then Alan Sugar was the first one that popped into my mind, obviously very famous, UM. And then I started sort of thing basically thinking through sort of TV programs where there's entrepreneurs. I was thinking Dragons Den and some of the entrepreneurs on there. Umm. And then I guess I started thinking more broadly and there's there's people that are follow on Twitter. So for example, there's a guy I think he's called and might be James that the company's Timpsons. Anyway, they're basically a chain of, kind of, almost sort of hardware shops or key locksmiths? Dry cleaning. Uh, it's it's those sort of things on on the High Street. But I thought he was quite interesting in terms of he he has a really strong social motivation as well. And so as part of this, it seems to be a real sort of social entrepreneur in terms of supporting other people, you know, back into the community, it might be people who have spent time in prison and he gives them opportunities to to get a job and and you know, get their lives back on track or the first thing that I was aware of him as a function I think. Why I follow him on Twitter was a pastors the the store where I live and saw a sign outside saying Umm. If you if you don't have any income and you need a suit, dry cleaned, we'll do it for free. So you basically you know if you've got an interview coming up and you need that to get back on track that they would dry clean a suit for people and that was quite interesting for me and I thought that was just the local store doing that and then discovered that he's got this whole chain of shops. But he's given back to people that work for the company as well. But yeah, thinking like, I guess sort of mega successful as well. The other end of the scale obviously Elon Musk is in the news quite a lot at the moment, and so that that name comes to mind. Alan Sugar one going back to that was quite interesting. So I think around the time that he became famous was for sort of Amstrad. There's a computer company, so growing up there seems to be quite a lot of technological innovation and, you know, people like Alan Sugar, Clive Sinclair was another one, although he was, I think more like badged as an inventor. But, you know, had had the Sinclair Computer Company. So there was a lot of sort of home PC computing around that time. And then obviously Alan Sugar is diversified a lot from that and going into, you know other businesses and then you know investment in in other people as well. So so yeah, I I think I I was aware of more entrepreneurs than my first thought.

**Interviewer:**

And how about your Elon Musk? What do you what do you know about him? What do you think about him?

**Participant 31:**

Honestly, I think. Probably not as much as I think I did. I think the probably the views on him are. I don't know, my main exposure to sort of news at the moment is probably through Twitter, I don't watch much TV. And I think that's that's good in some ways, but the, the other thing is that you tend to follow people who are similar to you in terms of, you know, your political beliefs or your social beliefs. And say the kind of rhetoric around Elon Musk alone is quite negative. Umm. And some of it's quite potent. You know, if true is potentially quite concerning. I think from my point of view is interesting that he's gone from being a you know what it's eventually. I think it's sort of big breakthrough company was the Tesla car company and and you know at that point people saying that's really interesting because it's, you know, trying to popularize electric cars. Obviously, you know, perceived as being a really social good thing to do in terms of protecting the environment. But since then, some of some of his sort of business. Or even even just the things that come across in the press about him, like recently as views on freedom of speech and acquisition of Twitter as a platform views about whether Donald Trump should be should have been banned from Twitter and the whole argument of free speech, you know versus. You know, protecting people from obvious untruths or potentially, you know, in in, in inciting civil unrest, basically through manipulating and, you know the whole thing behind that as well of the potential for. People to be manipulated through social media and companies like Cambridge Analytics with. I think, yeah, some, some quite worrying stories about him as an individual. So. Yeah, I guess you could argue that stage when when people become super super rich through that entrepreneurial activity. Is that a good thing or a healthy thing for society? That's. You know, there's there's all of that power, but without responsibility or authority in a way, because it's not like he's been elected to, to have that strong voice or influence in the world. He's he's got that through his you know through his entrepreneur spirit, I guess. And that's probably some of the attributes about him. But you know, I mean, he's very unconventional and. Umm, but it is maybe a bit worrying for society that you can attain that much power without. Kind of. I don't know without outside of the sort of the sort of normal social structures and political structures that we have. And then, you know, I guess this questions about how that power is used in terms of influencing politics or economic. it's it's interesting.

**Interviewer:**

Uh, you mentioned quite a lot of UM. Interesting points about uh, Elon Musk, which are a bit concerning as well and shared by a lot of people, but do you like anything about him? What can you think of?

**Participant 31:**

I guess. I don't. You get a sense that he's quite anti authoritarian. Which in a way is is quite nice because it does offer an alternative then to. To kind of. Conventional power structures, but I think that's equally concerning, but also. I don't know. I guess what I'm trying to get to here is his approach. Seems very unconventional. And then that maybe? Is helpful in terms of UM. I don't know. This is weird, but I'm talking myself in circles here because. What I'm saying is that someone can be so successful by taking an unconventional approach. I think it's quite refreshing in a way. And sort of opens the door to maybe more diversity in. In. Umm. Success I guess is although having said that, he is a white male. I'm quite privileged as well. I think from my understanding of his upbringing, you know quite a wealthy upbringing and maybe didn't have to go through some of the hurdles that other people might have had to go through to get investment in an early ideas. But that's that's an interesting having having just thought that through and verbalizing that that's an interesting dynamic because he's he's had some of those privileges and almost is enabled to be unconventional by having that privilege. Whereas I guess of the people, if they were to take an unconventional approach or you know, very radical extreme approach to invention or. You know that that sort of entrepreneurial spirit. Would they be able to have that success? You know, working outside of the constraints of, you know, how these things normal work would, would a normal person be able to attract investors in their ideas? I'm not sure what they would but. Yeah, sorry, that was a bit rambling, but I was just sort of thinking that through that I was talking then that's.

**Interviewer:**

That's very interesting. And you mentioned a lot of good points about Alan Sugar and uh, did you mention James from Timpson? Who is the? Yeah. So, uh, is there anything that you disagree with about them or dislike, if anything?

**Participant 31:**

I think I wouldn't say I I see many good points in Alan Sugar that I'm not sure but his that he's very socially motivated at all, really, and some of his views are complete polar opposite, you know, to mine in terms of. I, for example, recently it's been quite outspoken about wanting people back into the office and and and you know, saying that he doesn't believe the people working for him are really working unless he can see them there in the office. And I think that's. You know, an approach to leadership and management that is completely opposite to to my own way. And that, I think is echo, although it's probably played for entertainment value on you know, programs like The Apprentice. His approach to sort of managing people and leadership I think is is quite appalling in terms of the culture that you get, the sense that he has in his company. So it's really quite poor in terms of how people are treated, how the spoken to, how they're valued as individuals. So I wouldn't say I’m a fan of Alan Sugar at all, I think. There's there's other examples there. I think, James I can't remember his surname. It might well be Timpson, but the companies called Timpson. It's a good example. Umm, people like Deborah Meaden. I think recently again from sort of following on Twitter and and Theo Paphitis for that. So both from the Dragon's Den. To me, it seemed quite socially motivated in in what they're doing and and you know, for it doesn't seem like it's all about just money for them. They seem to have a, to be using their voice as as now celebrities. But you know, wealthy members of society have been successful. They seem to be using that voice to try and help others or or provide the platform to others who are, you know, maybe don't have the same advantages as they do. Same economic example advantages as they do. So I think that's for me that's. There are examples of positive entrepreneurs who sort of give back to society in a sense, and then I think there's another category who, you know, you get a sense that actually the main motivation is their own success and and wealth and power essentially.

**Interviewer:**

Interesting. And can you think of any examples of that last? Uh sentence that you said that their main motivation is money and power.

**Participant 31:**

I think the ones we covered would be good examples. I think Alan Sugars won.

**Interviewer:**

So you think his motivation is mainly?

**Participant 31:**

I would say so. Yeah. I don't. All status made. Maybe not so much power even as sort of status and… So he would be one example. I think Elon Musk as well is is another example that you know like I don't know why I get this sense, but I get the sense that he's very. You know, motivated by his own ego in a sense. That I think it's just what comes across. I don't, I don't know specifically what makes me feel that way, but. That that, I think is, yeah essentially where, where, where I'll draw that distinction. Yeah. I think for for me it's like I guess the key thing there is to whether I'm. Thinking someone is a good entrepreneur or a bad entrepreneur is is whether they give back to society or whether they're actually, you know, all of the benefits of their of their activity is about building their own wealth and status and power.

**Interviewer:**

Very interesting. And what do you think differentiates the people from your examples to entrepreneurs who don't become billionaires and don't become extremely successful?

**Participant 31:**

I I don't know that much about sort of success factors for entrepreneurs. Umm, so this is a very uninformed opinion if you like, but. I'm probably increasingly of the mind that. It's the same as any other occupation, in a sense. That. Umm there are different components of what of what makes that sort of success? And for some it might just be opportunity so. Umm, you know, there could be people who have amazing ideas, you know, potentially transformative of society or, you know, good for the environment. You know, all all of these issues, but maybe don't have the opportunity to get investment in their ideas or the opportunities to sort of grow their companies. I guess you could say though that there is a component of that which is down to their own attributes and skills. So. Maybe what I'm getting to is that there's a a whole set of attributes that entrepreneurs need. And the UM. One of those might be communication in terms of being able to articulate, you know, to potential investors or. Umm, people who might support their development. This the power and the strength of their ideas and the potential. Umm so that you could argue yes, that is that that is within their control. They have the ability to convince people that you know, to help them succeed. But I still suspect that there is an element of privilege again, I guess. And then in in that sort of opportunity? Umm, so that maybe some. Even if it's just through kind of, I guess that their attributes in terms of uh. Whether they're more or less likely, I'd, I'd love to know. Actually, I'm and this is complete. Uh, surmising on my part. But I would imagine that there's probably some evidence out there that would say that if you're of ethnic origin, then you're probably less likely to get investment in your ideas or support for a company that you're starting, or for an idea that you've got. Because I know that these inequalities exist in all sorts of other walks of life, in occupations, and particularly aware of this in education. And, you know, the bias that some educators have in terms of how people perceive them and and what opportunities they they get within their careers. Umm and imagine that's the same file entrepreneurs as everyone else, so I would imagine there's like a whole set of. I don't know. Fact is about people that mean it's more or less likely that that that that, you know just true who they've been born as, they're they're they're likely to succeed or not. Umm. I'm not sure if that answers the question again, but I sort of rambled off and forgotten what the question was but.

**Interviewer:**

That's OK. Umm, we're going to explore this in more depth with the next question. So I want to hear your thoughts on what's stands behind extreme success. I understand this next question maybe particularly difficult to answer with certainty, but I would still like to get your thoughts on it. So what your understanding made the people from your example, so Alan Sugar, James Timpson and Elon Musk, what made their success possible? So what do you think stands behind their success? To that extreme level.

**Participant 31:**

I think there's something about them. At the very root, I think all of the examples I've given have found a niche in terms of a need for the product that their idea or their idea basically I mean I guess Dyson would be another example so. It's it's a kind of either an advancement in technology that is a kind of game changer, I guess. For Alan Sugar, I get, you know, going back, it was the the Amstrad sort of home computers with the 1st part of his business that everyone became aware of, and I think where he made, you know, his money that he, he later invested in, you know, football clubs and and things like this. But at that stage, the home computing was very emerging. There were, there was not that many homes who had like a computer and and that one was a very popular model. I can remember friends when I was growing up and that was their first computer basically. And I think probably part of the success of that, it wasn't so much based on. You know the Home Office idea as gaming, and I remember playing computer games on friends Armstrads. And yeah, the games that they had were far better than the computer that we had at home. So I think there was a. His his kind of. What made him successful there was finding a product that had a particular place in the market and then was successful. Umm. And then I guess on the back of that. It's it's about having that, isn't it? It's about having that sort of understanding of, you know, is this a viable business in terms of is there a need for it and you know, is it likely, is there a market for it essentially? Umm. And I guess then being clever about getting investment in it and generating revenue from it because you know, people who have great ideas. But if it's not marketed properly or it's not quite hitting the market, it's not supported in terms of production and being able to upscale and grow the business then some great ideas of probably failed because they don't have those opportunities. So I think you need the. You need the idea you need the. Umm, the product that fits a a gap in the market. And you also need some luck I suppose I guess. In terms of meeting the right people, having the right opportunities to promote your idea and to grow your business. Umm, so if you as a component of that. There might be a I think there's probably a big component of sort of personal attributes as well that contribute to that success and some people, I'm sure Alan Sugar would be, one would say you make your own luck. And so, UM, you know, it's about, I guess being confident and Umm, assertive in terms of contacting people who might potentially be able to help you grow your business. Umm. Or promote it or, you know, being outgoing in terms of reaching your customer base, all of those sorts of things. There's there's some attributes about sort of, you know, really being able to market yourself and your product, I guess. After the whole skill set himself.

**Interviewer:**

And what do you think about that? That's a very interesting phrase. Uh, you make your own luck. What do you think about it? Do you agree with with that phrase?

**Participant 31:**

I think it's convenient and often used by people who were very successful. Umm, I'm not and it's it's easy to believe, you know, because these these phrases sort of become part of our consciousness and it's very easy. Just accept that as a, as a truism. I'm not sure that I completely agree with it. Again, sort of probably more recently. I think I it's it's probably not as cut and dried as that. I think you know, even people with the best skills and ideas sometimes are not successful because of lack of opportunity or privilege or the right connections. Well, you can just having a voice in the room, you know, I mean it's. So I don't agree with it fully, I think there is an element of it and that may be part of that could be learned or. But I think it's still. It's still not something that everyone has the opportunity to do. If you if you don't have any. Umm, any funds or opportunities, you know, even just in the sense of being given the time and space to develop your ideas. If you're having to work. I don't know. 12 hour night shifts in the factory and you've got a great idea for a business, but you just don't have the time. To develop your idea and and to make the contacts you need. You know, it's that it's more difficult for those people to make their own luck than it is for someone who's got a trust fund is what I'm.

**Interviewer:**

Yeah, that that's very interesting. Umm, so was Elon Musk or Alan Sugar? You think? Or were they in control of their extreme success? Of the achievement, of course, of extreme success.

**Participant 31:**

I guess so. I mean, I guess so ultimately. You could look at it from the inverse side and say there's loads of things that they could have done differently, which would have meant that they weren't as successful or never became famous or rich or powerful. So in that sense, they have been in control of their own destinies in a way. Umm. I don't know Alan Sugar is an interesting one because he he paints a picture of being very kind of working class upbringing, I think. He he sort of paints this picture of having been working on markets in the East End of London as this, you know it's it's the first development of of his business acumen. And almost quite anti UM education in a way. I think he he's quite proud of the fact that he didn't go to university and he would be one of this sort of mindset. You get the impression of him that he's, you know, I've. I've learned from experience and kind of school of Hard Knocks kind of approach. So yeah, I think he's he's probably a better example of that, but from what I know of Elon Musk, he's he's had a, you know, quite a privileged upbringing and, you know, quite a wealthy family. So I'm not sure that. He's at at the night, I think. You you could argue in that sense that someone who's coming from nothing and been mega successful has been more in control or or maybe should take more credit for that than someone who's had every opportunity and, you know, managed to play the right right hand in with the cards that they've been dealt in life and, you know, been successful so. Then I interesting. I'm yeah, I'd love to know. I guess this comes back to the topic of your research.

**Interviewer:**

We're about halfway through the interview, and I think it's going really well. Thank you for sharing all your views. How's it going for you?

**Participant 31:**

Yeah, fine. I I hope that the the response is that kind of what you're looking for because it's it's not a yeah, when you say you're looking for normal participants who are not. You know, students have entrepreneurship. I definitely fit that category. So I hope hope that it's informed enough to be useful for your research.

**Interviewer:**

Yes, yes. Everything that you say is very valuable. Umm. So the next question is important for me to fully capture your thoughts on extreme entrepreneurial success. Umm, what do you think? Is Elon Musk’s or Alan Sugar’s or James Timpson's contribution in our society?

**Participant 31:**

I think it's varied. Those are sort of categorized that as being very different between social entrepreneurs and you know entrepreneurs who are in it basically for their own gain. So. I I think. The inverse really of Alan Sugar and Elon Musk may be in terms that they're contribution to society. Well, I don't. You know, I would argue maybe they're not contributing to society, but they're beneficiary of society because you know that they benefit a lot from their activity and from, you know, from their statuses as wealthy entrepreneurs, whereas I'm, you know, I'm not so clear as to what they they give back. Although I know that all you know, anyone with that amount of money will be maybe painting themselves as a philanthropist because you know, they might make donations to hospitals or charities or whatever. But part of me, the cynic in me, I guess believes that maybe they're doing that for their own gain as well, because it might be to, you know, paint a picture of themselves as you know, being philanthropic, which then actually makes people think better of them and more likely to engage with with what they're selling, essentially. And it's interesting that I have that opinion cause I've got no. Objective. You know reasons why I think you know someone who maybe gives back to society by giving people leaving a jail sentence a job. Umm, why? I would believe that there doing that from altruistic or socially motivated motivations. Whereas another person may be giving to a charity or setting up a trust for something. It's, you know, basically doing that to further their own interests. I don't know why I perceived one as you know, being goods and one, as you know, being a bit Machiavellian and. So that's that. That might be to do with the way that they're portrayed in the media or just my own, you know, my own biases and my own beliefs, but. So yeah, I think that there is that difference in terms of what they give back at all. What I would say is to flip that around and look at what they take from society.

**Interviewer:**

And aside from philanthropic activities, do you think there is anything else that they have done to, for, for us to benefit from?

**Participant 31:**

I mean, you could, you could argue that Elon Musk’s kind of development of electric cars. You you could, I guess, argued that it's a social benefit because it has. I think that's one thing that's really popularized. Umm. Electric cars and I think when Tesla's first came out. A lot of people were were kind of, wow, what is this? It's like, you know, it's like science fiction. It's, you know, what? It was just so such an unusual idea that I think a lot of people would be like, well, wow. And if that's, I mean, now there's a few people down our road. Do you have hybrids or electric cars that they plug in to the house at night and, you know, maybe that's better for the environment society. A flip side, I guess, could be saying, well, it's it's. Yeah, it's better than. Umm, fossil fuels. But is it still a useful development for society because you could argue that actually any form of transport or car production has an environmental cost. And maybe the actual true benefit to society would be looking at would do we really need to drive as much as we do? Do we need to travel as much as we do? Do we need? And Umm, you know, big cars, you know, everyone having their own car. I think that would maybe be a more beneficial one. So I'm I'm talking myself out now even thinking that that's a benefit to society is maybe shifted or delayed the environment in environmental impact of car ownership. But it's it's certainly not carbon neutral and you know still has quite a damaging impact on the environment. Umm, but maybe the benefit is just shifting people's opinions to highlight that as an issue, so maybe the benefit there is that people actually. Now, much more aware of the damage of petrol driven cars and a more, more open maybe to environmental causes to make their previously would have been for more open to, you know, radical innovation because it's at the time, you know, plugging the car into your house with just seemed like a really bizarre thing to do. But now it's it's fairly commonplace so. Umm. So yeah, I think there is there is some value maybe in sort of shifting people's acceptance of ideas.

**Interviewer:**

That's very interesting. And what are your thoughts on money being an indicator for how much an entrepreneur has contributed to our society?

**Participant 31:**

Do you mean it in the sense of their own personal wealth or the the the kind of donations that they might make or?

**Interviewer:**

No, it's their personal wealth. So for example, if we take Elon Musk as being the richest person in the world, this would necessarily mean that he has contributed a lot to our society through Tesla cars, through PayPal or through his entrepreneurial ventures, philanthropic activities. But if we take some, I don't know, an ordinary entrepreneur who just earns 100,000 pounds per year. This would necessarily mean that they contribute less to our society. Do you agree with that?

**Participant 31:**

I don't know. I I probably agree slightly the opposite, I'm always slightly suspicious of people who have accumulated massive wealth because I think that it's. It's based on a surplus of, you know, labor essentially or capital. That has come from the the work and and and devour of other people. So I I sort of feel that the more money you have, the more you've probably exploited other people to attain that wealth. But that's that's my own personal political quite political beliefs, really. I don't trust people who are too wealthy, essentially.

**Interviewer:**

So do you think of other people play a big role in the extreme success of entrepreneurs?

**Participant 31:**

I think so, yeah. And and it's interesting how they're recognised and rewarded in different kind of. I guess all business models UM, I mean, I'm pretty sure that Elon Musk didn't invent the electric car. There must have been some very clever people working on battery technology. And you know how to convert mains power from the house into something that can charge the battery. So all of these people have contributed intellectually to that idea. And. Umm, the main beneficiary in terms of accumulating wealth and UM and capital from it has been Elon Musk so. You can you can argue or are are all of the people, who contribute towards the development of that product in the market. Rewarded. Fairly. Umm. And how do we value different contributions? So we might seem to value you know, access to markets or ownership of production more than the actual intellectual property, or even the manual labour that goes towards the production. Umm, what? I saw the other business models that are more about kind of cooperative or or wealth sharing I think. Value more the people in the company that contributes that I can think of another. I can't remember the guy's name or even what the company does. He basically I think had, I think it might have been a tech company, but I think he. He basically reached a point where he said, well, I've got enough money now. I'm going to start looking at how I can treat my employees much better and so. Umm. Basically looked at sort of form of profit sharing. I think uh and gave people equal stakes in the company, but also started looking at benefits like annual leave and parental leave, things like that and and and. Basically sort of trying to make the company a really fantastic place to live, but his when he was interviewed about this, his beliefs were that everyone in the company that had been with him, you know, since he started very small and maybe you know, times are quite hard and I couldn't pay much had worked and contributed to that success and he wanted to give that back to the company and you know share that success among the employee. So I think that's there's two extremes there isn't there as to what business model of how you treat your employees in terms of I have it valued and and you know who the beneficiaries of that success are.

**Interviewer:**

That's great so far. You provide very interesting details to your answers, and that's really valuable. So the next question may sound a bit controversial, but you did mention the role of luck a few times, so let's explore that in a bit more detail. So some people would say that luck plays an important role in extreme entrepreneurial success, and some of them would even say that extremely successful entrepreneurs were just lucky and don't deserve their profits. What are your thoughts on that?

**Participant 31:**

I think it's probably an element of both, I think. I mean the the there was someone who who's won something like 150 million on the euro millions lottery yesterday. That to me would be, you know wealth or you could argue that's a form of success through just basically through luck. All they've done is walk to the shop and bought a lottery ticket, and now they're incredibly wealthy. Umm, that's not the same as being as an entrepreneur, I know, but there is a spectrum I think of. You know how much? Lucky have in terms of meeting the right people at the right time, having the right opportunities in life. You know, even in terms of what sort of status in society you're born into. Having access to to that whole side of things. And there is also a component that is based on your own behaviors and motivation, personality, knowledge and skills. So I think there's a component of both aspects really. I wouldn't like to have it a guess as to what the proportion is. You know that that you success and then there's probably not a formula that really. You know that you could really. Derived from that I guess, but.

**Interviewer:**

And what do you generally, how do you define luck what is the meaning of luck to you?

**Participant 31:**

I mean, it could be good or bad luck, UM, but it's I I would characterize it of as an outcome that is kind of not initiated by the person is it's maybe something that is outside of your control? Fortune is another term that's used, isn't it like having good fortune or bad fortune? It's, you know, it could be you could use a gambling analogy couldn't you? I know there's no way that you can control if you're flipping a coin, whether it's gonna be heads or tails. But if you're gambling on that, you could be lucky and and and win some money from someone, but you've got no control over that yourself. So I think probably the word control there is important is whether the person has control over the situation or not, or whether it's external forces that are going in their favour, I guess.

**Interviewer:**

Great. That's very interesting. I really appreciate your willingness to express your thoughts on these topics and you're helping me understand extreme success in a lot more detail. So I've got one last question. Is there anything else about extreme success that you wish to share with me and I didn't ask?

**Participant 31:**

You think so? Now that I think it's been a really interesting conversation, it's made me think a lot more about sort of. These issues and and my own beliefs and biases as well. So yeah, it's been a really interesting discussion.

**Interviewer:**

That's great to hear. A lot of my interviews have been with people similar to you and with people with completely different views, and I think this went really well. I would really like to go in depth. So if if you have anyone that you could refer me to for an interview, I would be happy to receive their contact from you.

**Participant 31:**

OK. Can I have? Can I have a think about that and and get back to you?

**Interviewer:**

Yeah, yeah, yeah, yeah, sure. You can come back to me. Uh, if you have. If you think of anyone. I will. Yeah, that that's great. UM. Alright, sure, I'll stop the recording now.