Participant 35 Interview Transcript

**Interviewer:**

At the outset, let me familiarize you with uh, the research purpose of this interview, so I'm currently in the third year of my PhD, as you know, what's Southampton Business School. Researching on entrepreneurial success and I look at it from a slightly philosophical angle. So I'm currently writing my second academic paper which in which I am exploring the views of normal people by normal people I mean people who are not entrepreneurs and who have not done anything related to entrepreneurship. So I'm exploring their views towards the extreme success of billionaire entrepreneurs, so we're going to talk about extremes here in this interview. Thank you again for volunteering to participate in this. A bit about the data protection measures that I have undertaken. So your name is now going to be affiliated with any of the data that you share with me today. Everything is going to be anonymous. I will be the only one seeing this video and after I transcribe it, it will be destroyed and I may take some quotes from this interview to put in my academic paper or I may not, depending on how the analysis goes. But basically your contributions will go towards uh, significant statistical understandings on this topic. Uh, can I please ask you to verbally confirm whether you are still OK to be recorded and to take part in this interview.

**Participant 35:**

Yeah, I'm fine with that.

**Interviewer:**

Great. At the outset, let's start with a bit about your personal and professional life, so I know your full name, but you can state your age, your occupation and educational level.

**Participant 35:**

Yeah, I am. I'm 28. I had a bachelor's degree in hospitality and I'm currently working full time in property, in real estate. Yeah.

**Interviewer:**

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

**Participant 35:**

Yeah. So I I think as you know as you know, I on the side, I love. I love dancing. I've always, I've always dance. I've always been involved in that. Like there was a big, a big creative side in me. So I'm constantly like training, taking classes. I teach my own classes as well. So this is something I do on the side, I've. I'm being into like health and fitness, so I've had my fair share in the personal training world and I still train some clients as well. And a very in general. I'm very interested in how well, not interested, but driven to to to get to that may maybe not a billionaire, but a millionaire, millionaire stage of, yeah, being being successful in that way and being able to support myself and eventually my family and. Yeah, yeah, that is pretty much it. I think in short.

**Interviewer:**

That's great. And do you have any family members or any friends that have started their own business?

**Participant 35:**

Yeah, my parents, my parents, they're quite inspiring to me because they started. So they have a they have a restaurant. Umm. And in Bulgaria and they they recently. Have like an Airbnb business, I think that, yeah, like few apartments that they've built up, they build up and they're renting them out basically how it all started. I I feel like the story is quite inspiring, at least to me. But it all started like from a food truck caravan and it ended up building to like a nice beautiful casual restaurant/cafe overlooking overlooking the the the sea. And just growing more and more, my dad buying more land. And. And yeah, the the the rest with the apartments, we he he had. Some. With uh, what's the word when you inherit inherited inherited land from from his parents? So he got things going there and he was allowed to start building eventually after 11 years of paying for different paperwork to be completed. Uh, yeah. In Bulgaria things can be very slow. So yeah, it took him 11 years to be allowed to start building in the in the in the place. But eventually it happened and it's all done now and so working.

**Interviewer:**

Have you ever thought of starting your own business?

**Participant 35:**

Yes, all the time, really. Yeah, all the time. It's not easy. Definitely not easy. You need to have, uh, quite a lot of guts and be very, very brave, I believe in order to to start something like that. Just just be fearless, I I would say because that's that's what I see in people who've. actually, they started their own business. They all seem to be very. Uh, go, go get. I mean, I wouldn't say I'm not a go getter, but. They don't doubt themselves. That's how it looks like. Maybe they do, but they they would just say like, OK, well, who cares. Umm. I might as well try. Umm but yes I have. I've I've. I've thought about doing, you know, like a dance and fitness health inspired empire where well. Eventually I have my own place where all this is happening. There is different, you know, like dance classes, yoga classes, fitness classes and it's all like created it's all like built for people to to feel more at home, in their body and feel themselves and very, very peaceful, but yet inspiring like place. That's that's. That's what I'm really like, seeing enough. Like my mind keeps changing, but it kind of like stuck to stuck to this.

**Interviewer:**

That's very interesting and I hope you have it one day. At the outset, before we begin with the main part of this interview, 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. Do you agree with this definition? What do you think?

**Participant 35:**

Yeah, yeah. And entrepreneurs. And anyone who starts any kind of business, I would say, even if it's even if it's a small business out of out of nowhere as long as you don't work for anyone and people work for you, I believe that's entrepreneurship.

**Interviewer:**

Great and let's go on to explore your views on extremely successful entrepreneurs. For the purposes of this interview, we'll take extreme success to mean financial success. So we will be talking about billionaires. What or who crosses your mind when you think about an extremely successful entrepreneur?

**Participant 35:**

Umm. Oh wow, I'm so bad at names, but OK, I will try. Umm. Obviously, Elon Musk. Umm. He. I I've I've followed his story, I follow his story. I would say not in so much detail, but I know how he started. And he has shared his story quite a bit. He he started and I'm not quite sure if it's a basement or room, but. Doing was it was eBay correct? Was it eBay? Yes.

**Interviewer:**

Yeah. No, no, no. eBay. Uh, PayPal.

**Participant 35:**

The PayPal. Sorry, PayPal. Yeah. So you started first the PayPal business with with his friend. And. From his words, they were working tirelessly in a in a very small office. In in the in their own, in their own uh place. But uh, I mean eventually it all like grows up, builds up, and here here he is now owning Tesla own owning. What was the not…Not NASA, the SpaceX SpaceX. He just recently bought Twitter. Does he still own a PayPal? He must. I don't know. I'm not.

**Interviewer:**

I'm not sure about this. I think maybe you own some part of it.

**Participant 35:**

Yeah. May maybe, but yeah, he he does have quite a few businesses and he started all that by himself, from his, from his own house. And though a build it up. But yeah. For what I can what we see, we don't see everything. But from what we hear, he did work quite a lot to to get to that stage. That's that's. That's one. Like one kind of an example of a of a billionaire, obviously. And there's there's there are many others who not necessarily got to that stage by starting the business, but maybe they've inherited it and. You know, they still have to work hard because I believe in order to, I do believe that in order to get to that stage, you need to have some kind of contribution to the business. It can't, it can't be just happening, because, ohh I inherited it and like you know, it's it's working on its own. Like, no, you have some, some say in it and. It in order to be successful you need to be doing something.

**Interviewer:**

That's very interesting. So you say a lot of the things that you like about extremely successful entrepreneurs probably are related to the way they they work really hard. So is there anything that you don't like or you disagree with about Elon Musk or people like him?

**Participant 35:**

Eventually I yes, I do. Eventually I feel like once they get to a certain point, a certain stage. I feel like they have way too much power and they feel not like I'm pretty sure he feels empowered to change the world, but. They feel empowered also in a a bit of a sick way that they can play with people's mind and people's… they can control, they can control the market just like, well, yeah, I will use Elon Musk as an example quite a lot today because you can see how he plays with people's mind. Just posting a tweet and then the stock market crashes or the crypto market crashes. So I feel for me that's that's that's a bit of a, you know, it's it's not nice and he knows I I'm 100% sure he knows what he's doing and he's having fun with it because that way he demonstrates his power.

**Interviewer:**

That's very interesting. And do you think this is something related to other extremely successful entrepreneurs as well, or is it just Elon Musk?

**Participant 35:**

Yeah. I I I do. I do believe it probably gets to them because I I think it's natural. It's natural for people with a lot of money, success… they they gain that power. And that thing is just in your in your being. As as as humans to. You get to a point where you you're like. Ohh well look, I can afford this or I can do that just by saying this. And yeah, they they just have this this power in them. I I'm not saying all of them are using to be to do bad bad things or anything like that. I wouldn't say it's it's bad, but. Maybe in order in in order for them to kind of like, stay humble and stay present, maybe they probably take a lot of you know life coaching sessions with a therapist in order to stay present.

**Interviewer:**

OK. That that's really interesting. And what do you think differentiates people like Elon Musk from people who don't achieve a millionaire status in entrepreneurship?

**Participant 35:**

But they’re still entrepreneurs?

**Interviewer:**

Yeah, they're just regular wantrepreneurs, yeah.

**Participant 35:**

All this trying. Well, I I believe Elon Musk has some clear goals in bigger goals. I'm not saying like having a restaurant as a small goal like that, I'm not saying that, but maybe his purpose. His purpose was different. He he wanted to create that. So it's just your. It's just your drive. It's just your goal. For for some people that. That will end up so that that goal will lead them to a certain…to a certain how do I explain that? Ohh my gosh, I lost my words to a certain area of Oh no area where you would have to be like presented on the news or you will be spoken about. But maybe my my dad, who is also entrepreneur is not gonna be. Like show like his face is not gonna be shown on like national TV just because he owns a restaurant and he's on tripping your. But it's because that was his goal. And he had a different goal. He didn't necessarily had the goal to go to space or create an electric car and all these kind of stuff, but maybe if he did, I'm pretty sure with his drive and with his ability, he would have been the same position as just the goal that differentiate differentiates to what level you get to? I I I believe…and how much you want to how much you want to achieve because some people are just satisfied with with what they have already, but other people then I I believe the ego gets involved and they want more and more and more. And and I think I think at that stage that's when the the hunger for power come comes in. Umm. Yeah, I think I lost. I got lost a little bit of my answer now, sorry. What was the first question the, the, the beginning of the question?

**Interviewer:**

So the beginning of the question was what differentiates people like Elon Musk. So extremely successful entrepreneurs from more regular, let's say, entrepreneurs.

**Participant 35:**

Yeah. So just to just to summarize it, I do believe it's like the goal and the purpose that they have for, for, for their business. And then eventuall even even if it was something small one, once they see that they can be very successful, they may maybe, maybe that that's how I see it. They maybe want more and they push for more. And I think it becomes easier to push for more because obviously the more money you have. The easier it is to to to get your way through, not around way through things cause. Money is not necessarily a bad thing. I I don't like when people describe money as a bad thing. It if you don't have money, you're not gonna be able to buy food. So why is money bad? And I don't. I don't like that people kind of like, hate on rich people. It's big. Maybe it's because some of them, they do, they do act a bit terrible. But. Money is not necessarily a bad thing, because everyone, everyone needs it. We we all work for for money, but well, not for money, but to to live better to to, to have like a. Do you have a nicer, easier life? And not to worry about paying bills and? All these kind of stuff.

**Interviewer:**

Great. You're telling me really interesting stuff so far. Uh, now let's hear your thoughts on what stands behind extreme success. So this is a follow up question from the previous one. I understand it might be very difficult to answer with absolute certainty, but I would still like to hear your thoughts. What do your understanding made Elon Musk extremely successful. So you mentioned a few factors here, but what else could be? What stands behind extreme success?

**Participant 35:**

I I yeah, I did. I did mention earlier like his goal? Umm. And I do. I I do feel like money gets to people. At one point. I do as I don't know if that's what all billionaires, but I feel like they. Think very differently, they can be very introverted as people. And. That would, UM, kind of like, make them look a little bit. Umm. I wouldn't. I wouldn't say awkward, but stand out in a in a different way. They wouldn't say. I wouldn't say like I I believe everyone agrees that that Elon Musk sounds very different when he speaks. He doesn't sound very human, like, but I would say a lot of a lot of billionaires would have something in their character that really differentiates them from, not normal people but just just entrepreneurs. And. And and I feel I felt like it all comes to like your personal, personal character and who you are to to push you to get to that level. It's not because I don't. I'm pretty sure that Elon Musk was really happy with what he has done with PayPal already and he was able to provide for for his children, for his family and all this. So it wouldn't and it wouldn't have been the drive for him to like, oh, I need to provide to my kids because he already can. It would be something different. It will be either his purpose. Or or and his want for power? To be to be very you know. Look, I have the power to do this now. I have the power to crash the cryptomarket, so it has to be something different. At least for me. Cause 'cause that's what I see. I feel. I feel. I feel a bit. Bad because I only use him as an example, but I cannot think of or I I don't really know the stories of other billionaires because there might be so different, so I hope they don't hate me and hear that one day, but yeah.

**Interviewer:**

No, that's OK. And and what do you think about the aspect of control? So do you think that Elon Musk was in control over achieving his extreme success?

**Participant 35:**

Ohh sorry in control of himself like like kind of like. Sorry say that again in what way?

**Interviewer:**

So in control, meaning that was he using his own actions all the time to reach that extreme success level?

**Participant 35:**

Ohh.

**Interviewer:**

Yeah, all for himself of his own actions.

**Participant 35:**

Yeah, I I do. I do believe so that he, he he was the one like leading leading the whole show if that makes sense. Umm. I'm I'm pretty sure there is a lot of people who stand behind his uh success after PayPal, thousands of people. Umm. But we always see his face at the end of the day. He doesn't really speak about these people. He he's not like, you know, the movie stars who when the Oscars and they thank the mother, the father and everyone to get them to that stage. You know, I I never heard him thank anyone. So. There are a lot of people that work for him and that they have to be extremely intelligent and guide him. Maybe sometimes guide him in in the right way, but I do believe that he's he's just a different kind of he has different kind of brain and he thinks that in the completely different way to to achieve this success. And he's very, very focused on what he does. Yeah, you can just you can just see him by by the way he he speaks. I do believe he's in control of everything and at the end of the day, whatever he says, that's gonna be the way to go. No. I I just thought actually of I had a I had a client I used to train. He was a he was a brain brain surgeon. He still is. And obviously, I was completely fascinated by his job. He did remind me a lot of Elon Musk because he seemed very consumed by his job, which it does make sense because that is such a a important job and very like it must, it must be stressful and you have to be very careful because the life of someone depends on you. And he has studied so many years to to get to that stage. Obviously he's not a billionaire. But I could see that like the way I can compare them is they like the way I see him. My my client, he had a very different way of speaking. He was very introvert. He didn't, he didn't. He didn't share much. He didn't. He like it felt like he doesn't know how to behave normally in front of people, but I would. I would understand that because in order for me to be great at my job, I'm only consumed by by this, by this profession that I have, or that he has. And he has to be. And he doesn't. I'm not saying he doesn't know anything else, but he does that all the time and. He hasn't studied anything else, so he's very he's. He looked very. Awkward the way he was. Behaving in like a normal situation, you know it. It didn't look like he had much to talk about except his job. Because that consumed him, so it can't. It really reminded him. He reminded me of Elon Musk alot because Elon Musk. I'm pretty sure he's very educated and he's can speak about any different topics, but when you see him speak, it's very it's a very. Umm. Awkward. Uh. Feeling I don't know. Yeah.

**Interviewer:**

That that's very interesting example. And so you talked about external factors that contribute to success, such as other people. So it's not necessarily only the individual. So what else do you think apart from other people in terms of the external environment contributes to the success of entrepreneurs?

**Participant 35:**

Oh well. Some some of the have their business inherited. It is that, I mean, yeah. And. They they might have. You know, they might have not been very passionate about this business, but when your parents and when your whole family is involved in that and you hear about this every single day, you start to learn about the business. So eventually you're gonna inherit that business and you have to either continue doing like if you want to, you're going to continue taking over the business and continue developing that or you you're gonna sell it. And some of these people continued developing their business. So I mean the external factor would be the family and how they've kinda like brain washed you from a little child to know and learn about the business, and it's almost like a second nature. So you already good at this because you've seen how this business was developed. And and it doesn't. It doesn't necessarily have to be anything stressful for for for that. For that person, and if they have a bigger purpose to develop it in a certain way, I'm I'm pretty sure they'll they'll get their way through because that business was already existing. And it's gonna be much easier to to build it up, if that makes sense. So I do. I do feel like that's that's an external factor for for some billionaires who. Who haven't? Create started the business, but they've been, you know, inherited it and jump jumped onto it. Umm. And then. I I I don't know. I can't really think of anything else.

**Interviewer:**

But what do you think about family wealth?

**Participant 35:**

Yeah.

**Interviewer:**

Do you think some extremely successful entrepreneurs, some billionaires like Elon Musk? Have had some wealth before they started their entrepreneurial journey.

**Participant 35:**

I I don't think he has had that. I don't I I don't really think he had that he. I think he did created it all by himself. I'm pretty I'm pretty sure. Let me just close this door because this is starting to get very loud and it's distracting my thoughts sorry. Contact. Yeah. So. He definitely created that all by himself and a lot of people, a lot of extremely successful, but billionaires have come to that position all by all by themselves. Like, I mean, started started the business by themselves. I'm not saying they're working tirelessly to to do everything by themselves. They have hired people. And they've hired also professionals because to what once you have that money, you you hire the best people in the in the in the story to to help you. And I assume I don't know how it works, but I assume that any kind of contribution is gonna come under the name of the owner of the business. It doesn't necessarily has to be by the person who gave the idea.

**Interviewer:**

OK, that, that.

**Participant 35:**

I I really. I really, I really don't know how it works because obviously I haven't been in that environment. But I would, I would say that if you start working for that company. If you come up with a great idea, I'm pretty sure they're not really gonna praise you about that, and they just gonna use your idea. You might get a bonus for that, but your name is not gonna be like, ohh you came up with that idea. And. And that's amazing. That's I…even even in like just regular companies like. Umm. I know that when you contribute in a way like you might be a great employee, you might be like achieving your targets or whatever it is. You know, come up with some great idea. You're gonna get a bonus for that. You not gonna? They're not gonna give you the business and they'll be like ohh he. He here you are. Like you. You your thoughts are amazing. And you created all this and now we give you the business like no. Yeah. They just gonna pay them.

**Interviewer:**

That's great. And the next question is important for me to fully capture your thoughts on extreme success. So what do you think is Elon Musk or anyone else's contribution to our society? Anyone else that you can think of?

**Participant 35:**

Umm. Well. They. I I don't. I don't. I don't think Elon Musk has contributed much towards. My success, but ohh sorry sorry no my success but my lifestyle yet I would love to eventually get the car and not pollute the environment. So that's one thing that's definitely amazing. Because. I mean everyone wants a Tesla and it is going to be a better place if we all have electric cars because this world is not going in a in the best direction at the moment. So yes, I can give an example with that. There's a lot of other billionaires out. Who…the how are we also talking about billionaires? Like who? Sorry entrepreneurs who? Like creative entrepreneurs or?

**Interviewer:**

Do you think there is a difference in the contributions of creative entrepreneurs and of billionaires.

**Participant 35:**

I mean by creative entrepreneurs, I mean, you know, celebrities who have started their own, they haven't really been, you know, discovered like, like Justin Bieber. Justin Bieber was discovered. But, you know, celebrities who have actually started building their own empire eventually and in that way because there is billionaires there in that world and that creative world, because they’re still entrepreneurs. They contribute to, you know, the entertainment of society. But also they contribute to to a certain trend in society, because that that changes all the time and you you can see that by how people dress, how people behave. You can really see, especially when how people behave when certain, you know, trends in the music have come in all these kind of stuff because, I can definitely, like I can definitely relate to that because obviously the that creative world is is, is my is my world like I I love this and I can see how it affects people, especially in like you know, dance society creative society and just and just younger generation people, they can be very affected. Sometimes it can be in a good way. It can be in a in a not so positive way, but. There was definitely a lot of influence when it comes to that. Umm. I I can't really give another example with other billionaires but there's definitely. There is definitely an influence that they have over people. And it can be yes, it can be very negative because some people and it can be related to the belief or understanding of money because some people don't like money, but not…everyone likes money. Yeah. They don't like people with power and they don't like being underneath, like underneath them and they always say like ohh, he's a billionaire. His life is easy, you know? So there is this view towards the person and there is the inspiring view, like oh, I wanna be like him one day or like her. Sorry. Or like her one day. And she achieved that or. Umm, I like they inspire me to create this. And you know there there is I believe these two completely like drastic views. I really don't think that there is a sweet spot in the middle. In. Yeah, these people can. Some some of them can contribute a lot to society, but. A I don't really notice it when it comes to me, if that makes sense. Ohh. It feels really I feel really bad because I can't think of anyone else. I'm pretty sure. I'll, I'll, I'll hang up and then I was like ohh I should have like yeah, OK.

**Interviewer:**

That's fine. Well, the next question may sound slightly controversial, but some people would say that luck plays a very important role in extreme success, and some of them would even say that people like Elon Musk have been only lucky and don't deserve their profits. So you mentioned something related to that in your previous answer. But what would you respond to people who have this belief that luck plays a very important role.

**Participant 35:**

A really definitely don't think it's it's it's luck because it's it's lucky if you win the lottery. But to know what to do with the money from from the lottery is a different thing. Because yes, exactly. You might be very lucky at having the having the money to to create something, but if it's something that is gonna be a one day success. Or something that's going to contribute to society and it's gonna be, you know, used like, you know, iPhones. We know about iPhones. We use them all the time. It's a it's a completely different story, but then? I definitely. I definitely don't think it's luck. They might have been like lucky at discovering something, but for them to discover that. Thing. They would have worked so many years over for that. It's not going to be like, oh, I just. Like like me discovering how to, I don't know. I don't know light bulbs and how to figure it out. Out of nowhere like it, it doesn't happen. It doesn't happen like that. You have to be in that kind of environment and you should have well studied that research that in order to eventually everything clicks and you discover it like it's it's it's not luck, it's it's still hard work and a lot of reading and yeah. Luck is when you win the lottery or or a giveaway on Instagram.

**Interviewer:**

That. Very interesting. And what is your definition of luck? How do you see it? How do you perceive it?

**Participant 35:**

Umm. The definition of luck? Well yes, when you. When you meet the right person at the right time for for some, for I don't know. What is related to to business? You know, you go to business idea and we met at the bar and we started talking and like, Oh my gosh, everything clicked like that's that's luck. Umm. Yeah. Winning the lottery is luck.

**Interviewer:**

And you not first. Yeah, sorry. Go ahead.

**Participant 35:**

But yeah. Well, yeah, not not. Uh, I call. I don't know how. How else to describe it, but yes, definitely like you. You might be at the right place at the right times and you see something in like that, that that's something makes you think. And you're like, Oh my gosh. I can create this right now. You know.

**Interviewer:**

And do you think these two scenarios happen in entrepreneurship? So the first one being meeting the right people at the right time and the other thing is discovering something again at the right time.

**Participant 35:**

Yeah, definitely they would. They would happen. They would have happened in, in some scenarios, not in all of them. But. Uh, yes. UM, I think. I think definitely plays a role, but. I I feel like people like to use that as an excuse as well because people are lazy and they don't like. Other people's success and they just like to say, ohh yeah, they were lucky. Well, no, they were not. They were working very hard. They were working very hard and they will studying and yes they luck is also inherit things inheriting something but then. Again, if you don't know what to do with that business, you're gonna sell it. With the with the money that you've sold it, you might have created something different and something amazing that is again contributing to society, society and continues developing and makes you a billionaire. But then with the same money, you would have, uh, you might have spend it on expensive cars and then you crash these cars and then your money is gone. So. It's very it. It comes to the person and their and their mentality of, of their entrepreneurial mentality, if they wanna do something with, with, with the money and the business that they've inherited, which. I mean. I don't. I don't know if if that is luck because, well, yeah, it is in a way luck. Umm. So yeah, it's it comes to it comes to that. What what you do with that? It's. Yeah, it's I. I really don't think it. You'll be lucky to become a billion. And like you became a billionaire because you were lucky. No. You had to do something to to get to there, it might have not necessarily been the greatest thing for for someone. Because, like people, people are different people. People like to judge and I think that's normal for, for for everyone. So some people might not like Elon Musk and they don't approve electric cars or whatever or. What what he's doing? But some people do.

**Interviewer:**

Great. I really appreciate your willingness to share your thoughts on this topic, and I've got one last question. Is there anything else about extreme success that you would like to share? And I didn't ask?

**Participant 35:**

I don't think so. I I haven't really had a conversation like that before, which was actually really nice and. Yeah, it was. It was very interesting for me also to hear my thoughts. Yeah, it will. I didn't when you told me about the topic before, I didn't. I didn't think I would have this strong opinion. It's very strange because initially I would. Initially I would think that. Billionaires. Entrepreneurs. And not necessarily like the the the nicest hard working people, but now I I've actually when I think when I think about it. You you can't get to that stage if you you haven't done anything. Even even if you're even if you're a billionaire right now or you inherited an entrepreneurial business that makes you a billionaire. And. If you don't do anything about it, you're not going to be a billionaire in the next month or something like you. You gonna lose it very quickly, so you must be doing something right. And you must be doing something. So yeah, that was really interesting even for me because my first thought was, you know. Money is bad and I I think that's just been engraved in in our brains from movies and music that we listen to the news. Umm, that that money is a bad thing, but. No. It's so really so. So people then tend to the people assume that these people on they haven't got their success in an honest way. Yeah.

**Interviewer:**

Great. I will stop the recording now.