Participant 13 Interview Transcript

**Interviewer:** Just at the outset. Can you verbally confirm whether you are okay with this being recorded and you taking part in this interview?

**Participant 13:** Yeah, that’s okay.

**Interviewer:** Okay, great. Let me familiarise you a bit with my research. I’m currently in my third year of PhD, as you know. I’m researching on entrepreneurial success, looking at it from different angles, specifically about authenticity and the role of luck. I’m currently writing my second academic paper in which you will take part in the interviews, which explores the opinions and beliefs of non-entrepreneurs towards the extreme economic success of very successful and rich entrepreneurs.

So the data protection measures I have undertaken are very simple, in which your name is not going to be shared anywhere. You just need to fill in a consent form, which I will send you after this interview and yeah…your name is not going to be shared. Only personal information will be revealed to someone who requests it if anyone requests it, but that would be only for categorisation purposes and will not be linked to your name.

**Participant 13:** OK.

**Interviewer:** To begin our conversation, can you tell me a bit more about yourself, your personal and professional life. Start with your age, occupation and educational level.

**Participant 13:** Okay, sure. I’m from Mexico City. I am 30 years old. Actually, I’m a graphic designer but my background’s graphic designer but then I changed my job to be a UX designer, so now I am working for FinTech, and everything related to the digital industries. What else? Actually, I think all my background…I had been studying in Mexico for a long time. This is my first time abroad in the UK, so it’s been amazing. I like learning languages. I learn quickly, I am a… how can I say? I can adapt quickly to complex situations. So I think that has helped me a lot in my life.

**Interviewer:** Great, that’s fantastic, so have you ever considered becoming a freelance UX designer, or working for yourself?

**Participant 13:** Yes. Actually, I have been working as a freelancer since 4-5 years. I have several clients in different parts of Mexico. Actually that was because at some point of my life I was considering to just do something for myself, not as a full job but something for emergency, like, if I get fired from anywhere, I could have those, like that emergency like exit for me. So yes I have been working like that for five or four years.

**Interviewer:** And how does that work out for you?

**Participant 13:** For me it’s okay, I mean I like it because sometimes when I get really stressful, with my work, with my full-time work see It as escape for me to go and work in a different project. And basically, because trying to get clients is difficult. I’m trying to choose my clients wisely because sometimes they are… they have different personalities, but I think that most of the projects should be more talking to a friend because you are going to… because you’ll have to give them and you’ll have to give them in the best way possible, so they can keep working with you. So, for me it’s like escape for my permanent job let’s say.

**Interviewer:** OK, that’s fantastic. Have you had any experience with entrepreneurship?

**Participant 13:** Let’s that not formal but for example, I don’t know if that could be considered entrepreneurship but when I was at…let’s say in university, I was struggling with my money to pay for my materials, so I started a business by myself. Let’s say that I had a hobby, and it was about knitting. So I started to knit those kind of trendy knitted things and I was just publishing them on Facebook and my friends started asking me about…’Did you do that?’ or ‘Are you selling it?’ Then I said: ‘No, I’m not selling it, but I can give you, or I can give you one.’ And they started giving me a lot for those stuff and I started like a business for myself for one year, so I was knitting all these kinds of things, like whatever you want to be knitted I was going to do it. So, I kept myself busy during that year and it was like a very informal work, but it paid for my materials at the university. So I don’t that if that could be considered entrepreneurship but I think it was the job that I created for myself so I could survive.

**Interviewer:** Yeah, well, would you consider that entrepreneurship?

**Participant 13:** I would say yes, because I was giving myself work, because at that time I was unemployed and I was trying to survive with my own sources and as a hobby, let’s say that, that hobby became my main source of income in that stage of my life, so I would say that it could be entrepreneurship. Maybe I was not the most successful person but at least it saved my life for that moment.

**Interviewer:** Great. So, what was the outcome of this?

**Participant 13:** Actually I… in terms of money actually I had the money to pay my university, my last year of university and the second one is, I think, in the emotional part it gave me the confidence of knowing that I can make my own, let’s say business as a person. Maybe I’m not the most skilled person but I can survive on my own. Even though that was not related to my field, I had that instance of saying ‘OK. I don’t know what to do right now but I have another way to go, and I can find out some other ways to raise money.’ So, I think in the emotional part, it gave me the confidence, you know, that I can do that.

**Interviewer:** Great, so before we begin with the main part of this interview, let’s pin a definition of who is an entrepreneur. So I define it as someone who sets up a business or businesses, taking on financial risks in the hopes of profits. Do you agree with this definition?

**Participant 13:** Yes, but maybe not all people know about the risk of doing a business maybe. They just want to establish a business, but they don’t take into account many things like the short term, when they are developing more that business. Maybe after some point of maturity or some level of maturity of the business they start looking at the risks more than at the beginning.

**Interviewer:** OK. That’s very interesting. Why do you think like that at the beginning they don’t consider the risks?

**Participant 13:** Because for example… I mean in my experience I have a lot of friends that at some point in the uni they were lacking money. So, most of them were not…I mean they were not considering the risk of this, they were just launching a business just because they want to, they needed it in that moment. But then when they said: ‘OK, it is not working’ they started worrying about this kind of risks that they were generating because they were having doubts, they were having loans with the bank, they were having problems because they didn’t consider this kind of things before. Because of desperation, I don’t know or being in the rush of having money, they just started pushing the business without knowing that there are some boundaries that they should consider too.

**Interviewer:** Great. Now let’s go on to explore your views on extremely successful entrepreneurs. So for the purposes of this interview, let’s take extreme economic success to mean having earned a large amount of money and built wealth from entrepreneurial activity. So what or who crosses your mind when you think about an extremely successful entrepreneur?

**Participant 13:** Let’s say that…rich people? Maybe someone who came from a very very poor background and at some point they were struggling, maybe because of lack of job or any extreme situation in their life they had to survive or to have money. So they created an idea, maybe something that they already had in their mind or maybe just because of something they created; something new? Maybe, I don’t know… maybe a coincidence? Maybe they didn’t think about it and they became rich and then they successfully grew and then they started carrying people and giving more jobs, that’s like my definition of someone who’s successful in entrepreneurship.

**Interviewer:** And who crosses your mind when you think about this definition?

**Participant 13:** I have a person who I always think of him like that. That was the CEO of my company in Mexico. He’s name is Adolfo and he’s from Mexico and he was working for PayPal. He struggled at some point in his career. He was fired and he created a business based on an idea that PayPal was working on. Then he came with that idea, let’s say that he started developing this idea faster than PayPal and he now is one of the most important entrepreneurs in Mexico and he has a big start-up, one of the most recognised start-ups. For me that’s a successful person. It doesn’t matter the industry, but he always points himself like someone who struggled at some point and then he created the idea, he took that idea and he created something different from himself around his family. Because at that moment they were having a baby and work already, and they had to build a business too.

**Interviewer:** Can you remind me his name again?

**Participant 13:** Yes, it’s Adolfo Babatz.

**Interviewer:** I need to look him up later. And can you think of anyone else as an example?

**Participant 13:** Maybe Mark Zuckerberg with all that he created like Facebook or all the other stuff he had like with Instagram and now Meta. And actually, he didn’t have like a formal education. He dropped out and he just had this very good idea of trying to have this network of all people and then he created something from scratch, so I think that’s a very good profile for him.

**Interviewer:** And what do you especially like about people like Adolfo and like Mark Zuckerberg?

**Participant 13:** I think that the risk that they have, for example, it’s not easy decision to just tell I will make an investment on the idea. Maybe it would take long, I don’t know how long but I will make it work. I think that that’s persistent and that it has like this vision of that they could work or, I don’t know, maybe, I guess that they have like… They are not considering many external factors at some point, but they want something to happen and after they are established they are looking for ways to keep themselves in the business or to develop something that is interesting for people.

**Interviewer:** Great. And what do you dislike? Is there anything that you dislike about this kind of entrepreneurial behaviour they exhibit?

**Participant 13:** In the case of Mark, I think that for example I am not very… I think that at some point…and this is just my personal opinion, but I think that most of the entrepreneurs are really really good humans at the beginning of this journey and then they lose, you know, this kind of glamour and they become successful, and they are just looking after themselves instead of helping people or solving. I don’t know…more ethical issues? So, I think that at some point they lose the ground. I don’t know how to say it but…I just have that…maybe some people who are successful are selfish at some point and they don’t look for the benefit of others.

**Interviewer:** Is that only for entrepreneurs or people in general?

**Participant 13:** I would say, I can see it more in entrepreneurs because once they become, or they have more money, they just invest them on themselves, obviously because they want to become, they want to have something for themselves. But also maybe the decision that they have are affecting other people, so they don’t care. And I think that the only behaviour that I would say that entrepreneurs bring it’s negative. For me it can impact in terms of ethical issues to other people.

**Interviewer: A**nd is that also a behaviour that Adolfo exhibits or just Mark Zuckerberg that you noticed?

**Participant 13:** In the case of Adolfo, well that’s an interesting question because for example, Adolfo I know him in person and he’s this kind of CEO that approach to people, it doesn’t matter if you are an IT guy or if you are the main entrants or if you’re working in any position or if you are… he’s going to approach you in a very kind way but I don’t know Mark Zuckerberg, so I don’t know if he’s a approaching people as the same but the news are saying something different, you know? So I could say that it is depending on the approach but I think that also the media is giving you that sense of entrepreneur because I know many people that are into entrepreneurship and they are doing it because of ethical issues or because they just want to keep themselves alive. But not like for example… I don’t like too much social media and I think that those virtual worlds and everything it’s like a… I don’t know I find it negative at some point. And maybe he just wants to get profit from it and to create something different for the new generations, but it might be something negative for them in the future, so for me I think that it's like my distorted image of him.

**Interviewer:** OK. That’s great so far. Now let’s hear your thoughts on what stands behind extreme success. So, I understand this next question may be a bit difficult to answer with certainty because obviously you don’t know the people, but I would still like to get your thoughts on it. So, what to your understanding or knowledge or opinion made people from your example or entrepreneurs in general. So, you can talk about Adolfo or Mark Zuckerberg. So, what made their success possible? What stands behind their success?

**Participant 13:** I would say, for example in terms of Adolfo I think that it was a lot of luck because when I heard his story about he became an entrepreneur, I knew that his idea was not starting from scratch, that was someone else’s idea. Basically he was having this problem by…he was owning this product in the PayPal company, so the product was already developed but nobody thought that it was going to be a success. So, after that he got fired and he said OKAY I have all the information, I have no agreements to say nothing, so he took advantage of this, and he developed his own business. And I think that the basis of his success was that he was so sure, and he had a story and research on this product. I mean he knew that the Mexican market was lacking this product, so he thought it might be a chance to work, so he started trying and it took him around 3-4 years to establish everything like a start-up, but I mean he was so confident of this idea, so he never dares to step…or say ‘OK, I quit because it’s not working.’ So, he was very very stubborn, so I think that one of these qualities from him was the stubbornness and also the quality of the business. He wanted to develop a business also that was very, let’s say that to develop in the Mexican market, not just to stand. He was just focused on the Mexican market, and he was really really interested on helping people, so that’s why he said ‘OK, let’s do this and try to help the…like these people that have been not paid attention to.

**Interviewer:** So, what about Mark Zuckerberg? What do you think stands behind his extreme success?

**Participant 13:** I think that was totally luck. I mean as far as I have read, it was like an idea that he already had and he identified like for example that maybe it was going to be easier for people to get connected in a platform, like a common platform. And he knew that maybe that was not existing at that moment because of the technology was not as advanced as now, so he said ‘OK, let’s do this, I will do this project, I will attract people who wants to be in the project, and they run it. So, for me it’s more like, more…I don’t know how to… he was like a rebel, like a…I mean he was like more into I don’t know what I’m doing right now but I will run it anyway. So for me it was more like to be adventurous.

**Interviewer:** And is there anything else that probably applies for other entrepreneurs in general that you think stands behind their extreme success?

**Participant 13:** My closest circle of had a lot of businesses. For example, let’s say food or any other business. But they have been doing this because of a critical situation. Doe example, one of them he got fired from his work, during the pandemic but he was always persisting to have this agency that he wanted. So he said ok this is the point where I am not being attractive to other people in the field, so I will generate my own job and I will hire my own people that I know or that I have met in the past. He started doing that and in the meantime, he was being a teacher like and online teacher for marketing and digital because he was really really good at that and he decided to run that, so. Also, another friend, she got fired also and she decided to do a restaurant of Korean desserts and all that because she really really likes Korean culture, so based on her hobbies, she decided to run something because she had to pay some debts and bills and everything, so after I found that a common situation from them was a critical or desperate situation to pay something. And also because of the lack of jobs that they experimented and decided to run their own business, so for me I think that there is no point to say that all people do a business because of critical situation. Maybe it’s just luck or maybe it’s because they needed it.

**Interviewer:** OK. So you’re saying that probably the ones that a regularly successful at their business are the ones who needed the money and those who are extremely successful, there’s probably something else? What is the difference between these two groups?

**Participant 13:** I found that, let’s say that people who really were in critical situation. Yes, they were successful, maybe not as they wish. Maybe just as a medium business, for example like a leader of business that is a local business. But those who are like maybe like they had already an idea in mind and they were working on it for many years or they knew about the context of some country or some situation. Maybe they had more knowledge or more basics to do or to run this business, so they were more successful because they had more information, more decisions to… or more let’s say data decisions, I don’t know. And maybe there are others who didn’t actually have that experience before and they were just one to pay the bills, run whatever it was at their moment and let’s say that it was reachable for them, so they might not make a big impact in other’s life but in their life it’s counting.

**Interviewer:** Great, so I had another question here on this. So was the entrepreneur from your example, so Adolfo or Mark Zuckerberg or any of your friends… was their extreme success for example in their control? To what extent were they in control of achieving extreme success.

**Participant 13:** For, let’s say that for example my friends…the success was more in to attract clients. For example they had to achieve this by themselves, like…let’s say that my friend who already has his agency, he has to connect with people and he has to do the work by itself probably because those people already know how he’s working and they like his work but he has to keep doing that and maybe for example for Adolfo who is the CEO of this company, he already had people who were doing that. He could have a chance to hire more people and do that work for him instead of doing it by himself, so basically, I guess it’s not a comparable point because they have. There are entrepreneurs that have resources and they had to keep the positions of many many other people. They had to do the work of three positions, let’s say. For the other, he had the opportunity to hire more people, obviously he just had to give his sense of the information and to check that the culture it says he wants. The others just have to survive.

**Interviewer:** And how about Mark Zuckerberg? How much control do you think he had over his extreme success?

**Participant 13:** That’s a very like…for me that’s a very hard question, because I don’t know how to measure the success for them because maybe they were having different goals for themselves to measure the success. You know I…

**Interviewer:** What we mean here by extreme success should be having achieved a lot of money. So you can think about that in terms of....as a measure.

**Participant 13:** For him, I think that as he viewed the …this quickly, he didn’t even have the chance to say or to control the success because it was immediately and I mean it was not something that was in two or three years, it was immediately. Once he had the idea, he started developing it and he proved that it was useful for the rest of the world, not just for that university. And then the success… I mean the growth was too quickly. I mean in those kind of growths your kind of cannot control where the company is sometimes going. Maybe you just go with the path, and you decide If it’s okay or not. But I think that he has not control to say ‘OK, I am successful’ or not. I am just successful at this moment.

**Interviewer:** Great, so we are about halfway through the interview, and I think it’s going really well from my point of view. How is it going for you?

**Participant 13:** I find it a little bit complex how to respond to the questions. I hope I can answer them as best as I can. It’s interesting point of view because…I mean an entrepreneur, it’s a very wide topic, so there might be a lot of opinions about it but it’s OK.

**Interviewer:** That’s great, I’m trying to capture very interesting amount of opinions, so differing opinions are always great and welcome. So, the next question is important for me to fully capture your thoughts on extreme entrepreneurial success. So, what is, for example if we take the people from your example Mark Zuckerberg and Adolfo. What is their contribution to our society?

**Participant 13:** OK. Let’s say for Adolfo, it’s very clear that he wants to help small to medium companies to achieve more money, I mean he’s like this kind of company like a portable sales device but in Mexico there are a lot of constraints about this POS, because basically…let’s say that in Mexico there is no financial education, so many people do not know how to save money or they don’t even have access to financial services, so he was trying to tackle a problem or to give solution to a problem and also that kind of problems affect the economy of Mexico. So giving this kind of facilities to these businesses, basically they…he’s helping the economy to grow and to look after these small businesses that are generating work to other people in Mexico, so that was the like the main important thing and other, like Mark Zuckerberg he basically, what he did was that it’s doesn’t matter where you are, you can connect wherever you are with all the people you want. So basically, that before was really really difficult, I mean there was some technology but basically now if you ask someone do you have Facebook or do you have any other social media, they will tell you, yes, sure. I don’t even need your number. They just keep in contact with you via social media and actually it’s amazing because you don’t even know that people and you can connect with so, I think... I mean it’s a big contribution, I cannot say it’s not.

**Interviewer:** And apart from their products or services that they offer, what other contributions do you think they have given to us?

**Participant 13:** I could say… I don’t know if for example there is a kind of an enterprise that Adolfo made for foundation to people. Like in terms of ethical issues he started giving money to children that are not having education in Mexico, so he is giving that kind of charity to the Mexican population. So that was one. For Mark Zuckerberg I’m not so sure about which, if he has done something. He has in more, maybe he’s more helpful because of the money he’s having but I’m not sure if he has something like that.

**Interviewer:** And do you think the more money someone has, the bigger their contribution is to our society.

**Participant 13:** It depends on the purpose of the person. I don’t know. Maybe there are some… I mean I have always thought that the biggest company always have this mindset that they need to help people because they have the resources. And I’m not excluding there’s more businesses but they have the profit to it, they have the ways of doing it, you know, a more easy way. But yeah, I don’t think that there’s a… I mean it doesn’t matter if it’s a small business or a very big business, you can always help other people to achieve something but maybe not as you want. It is kind of the resources that you have, not the intention, I mean.

**Interviewer:** If you can change their contributions, what would you like to see more happening?

**Participant 13:** I will talk about Mark Zuckerberg, because I would like to say that maybe social media it’s not everything. Maybe we have this vision that now social media is very important but I would like him to say that OK, social media is this world where we can connect with each other but everything that we see in the social media, it’s not true. Like there are a lot of social issues right now because people do not have like a purpose or they don’t know where to go or I don’t know but I think that maybe the new generations now are struggling with that in terms of relying on social media for everything. I would like him to say. OK this is just to support to connect with people but maybe don’t believe everything in here. Like try to be more critical, try to be more analytical, I don’t know. This kind of things. Maybe it’s more about not the profit but about the ethical considerations that he should have towards society.

**Interviewer:** And how about Adolfo? Your other example?

**Participant 13:** Let’s say that maybe something that he is lacking or that I would like him to do is to bring more people to the IT world because in Mexico you cannot see many IT companies and I think that once you see this success in a company, you’re like ‘I cannot do the same or I cannot go into these companies’ because they’re extremely successful or something. And maybe to play with this or to give the example on how to develop a business or to say to people don’t be that afraid of trying to develop your idea and fail because…he’s a…I mean I consider him like a great example of failure also because he developed before other companies and they didn’t work but he was so stubborn that he came into this idea and then he develop it and it was really really good, so maybe like trying to reach to those small businesses or to guide them, to give them some support or something.

**Interviewer:** And do you think that those people who are really successful in entrepreneurship have failed a lot?

**Participant 13:** Maybe yes and maybe not. Maybe it was like for example I think that… I am not sure if Mark Zuckerberg had a business before. I don’t know if it was his first try to develop a business, but also I have seen people try and try and try and never get in a successful business or they had generated a lot of debt because of trying too much. But also I have seen people that just, they got an idea and they were really really good at that idea and got enthusiasm because they were really successful. So I don’t know which factors could be, maybe it’s just like luck. I don’t know, I have seen a lot of successful people in different paths, not everyone should follow the same path to become successful, maybe it’s external or different factors that allowed them to be just that successful.

**Interviewer:** And what other external factors can you think of apart from luck?

**Participant 13:** For example, let’s say that if your family is supporting you, or if you have the support of other important people, also if you are researching on the market, I mean, you can have a lot of competitors but if you have like a very competitive advantage, and you are going to stand out from the rest, also like try to be more, like try to give something useful for people in terms that it’s not the same to you always but it gives you value in your day-to-day life. I think that you should have a differentiator between the rest of the companies that you are having as competitors, to stand out, to give a very good service.

**Interviewer:** OK. That’s great. The next question may sound a bit controversial, but you did mention luck a few times already. So, some people would say that luck plays a very important role in extreme entrepreneurial success, like you confirmed. Other people would just go to the extreme and say that lucky entrepreneurs for example do not deserve their profits. So, what are your thoughts on that? Do they deserve their profits if they’re lucky?

**Participant 13:** I guess they deserve it, I mean, it is not that, I mean, if someone gets something because of luck, let’s say, obviously he deserves the profit because at least, I mean if this is the situation that he’s successful and he’s developing these products, then he deserves the money he’s earning but if he’s just having this rush of luck and then he gave the business to other people, then I think that it is not that… that’s not the purpose because you should…if you have a business, you have to run the business by yourself and to have the mission and ambition of this business not giving it to other people because it can be twisted. But that’s a really difficult question actually. I mean if you’re working for it and you have worked, then you deserve the profits. But if it just happened because many many factors were gathered in that time and that is to the way to do something or to be successful, then you also deserve it.

**Interviewer:** And what do you mean by luck here?

**Participant 13:** I guess that like the sum up of different things at the moment like maybe you were searching for something, and all those things were let’s say in the… playing in favour to you. It doesn’t mean that they came like all the way to you just because of magic but maybe just search them and you search the people that could work with you, I mean that for is that luck is not something that happens magically. It means that you are researching on things, that you are moving towards the path that you are seeking for. And then obviously things are aligning to your idea, so it can be the name luck is not that something is magically coming to you

**Interviewer:** And in your mind, how do you assess if an entrepreneur has been very lucky to be successful? What would be the criteria that you can think of?

**Participant 13:** I don’t know, maybe I think that it depends like this situation like for example I don’t know if that could be like an example it was like a real example in life that I witnessed. When my friend was trying to run this business, she didn’t have too many assets to start running, and some of his friends were going into another country and they said that I cannot come with all my things, I will give you my kitchen things and I don’t know… the coffee machine and everything that you need and then she didn’t need to have much money to invest on these things. So, I don’t know, these things are the kind of luck I’m talking about that maybe someone is helping you without asking for something in return, they were in the right moment and they knew about your goals in the short term and they decided to help. That’s what I mean with luck like they were in that moment knowing what she wanted to achieve and that was okay, I could help her. She considers her as a lucky person at that moment because she didn’t have the money so help kind of came from outside it was well-received, and she could have started launching that project without not that money but at least with some assets.

**Interviewer:** OK, great. So if we accept that very extremely successful entrepreneurs have been lucky, to what extent do you think they’re entitled to keep their money?

**Participant 13:** If it’s about luck…well if they are still…I mean I would answer this question in terms of if they are still…if they play with that luck and they have success and still they are developing more ideas, to help or to reach to other people in order to help, then they have the right to keep that profit. I mean it’s a matter of work, of working on that idea because if you’re still going to pass that idea to someone else, then I think this is not very deservable to still have those profits, but if you are sticking with the idea, you are working on the project, then it should be OK.

**Interviewer:** Great, well I really appreciate your willingness to express your thoughts and opinions here, even though it’s difficult questions that people don’t think of usually, and you’re helping me understand the phenomenon, so that’s all good. One last question, so is there anything else about extreme entrepreneurial success that you would like to share with me and I didn’t ask?

**Participant 13:** Yes, I think that this topic by itself is kind of hard to explain, because there is not a path to tell people how to run a business. I mean there are many external factors going outside and you cannot sometimes control them. I have seen a lot of people like in my experience I have witnessed various small businesses running and they were really successful because of luck and because they were lucky at that moment or because they were really really stubborn on an idea or they get their correct resources, the correct assets or the correct people to run that business and they become successful. Maybe to measure their success, it shouldn’t be that you generate a lot of profit or that you have lots of money but that you are happy with the idea of your business and that business is obviously brings positives to the industry and to the society. So, for me, I mean the question were really really hard to answer because I have not witnessed all these kinds of situations and I always support these local businesses I have seen how they struggle with all the process of becoming or to generate profit. So, I think that it’s a very controversial topic for me.

**Interviewer:** Great, yeah, thank you for sharing all your valuable opinions about this topic.

**Participant 13:** I hope that would help.

**Interviewer:** Yeah, yeah. A lot of my interviews have been with laypeople like you to entrepreneurship and this has been a particularly good one, so yeah, thank you for this.

**Participant 13:** Thank you Ivan and I hope to help you with your research.

**Interviewer:** Yes, I will stop the recording now.

**Participant 13:** Thank you.