Participant 25 Interview Transcript

**Interviewer:**

So before we begin our conversation, let me familiarize you with my research and the purpose of this interview. So I'm currently, as you know, in my third year of PhD at 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 in which I explored the views of normal people. By normal people, I mean people who are not entrepreneurs and have not had any business in the past or currently have. So I, uh, exploring those people views towards extremely successful entrepreneurs. A bit about the data protection measures I have undertaken. This recording will only be used for transcription purposes. Once I do that, I will delete the recording. I will keep the transcript until I write my paper and then I think I need to keep it for another year until I destroy it and it will be seeing only by me. Your name will not be mentioned at all in the paper, so it's going to be an acronym and a quote in case I decide to put a quote from this interview in my paper. Right. So at the outset, let’s pin a definition of who is the entrepreneur. I define the entrepreneur as someone who sets up a business or many businesses taking on financial risk in the hopes of profits. What do you think about this definition?

**Participant 25:**

Uh, yeah, I I mean generally I would agree with it, I think. Yeah, enterpreneurs are people who are willing to go above and beyond what I would say the standard employee in any other organization is. It could be probably people who are willing to commit themselves 24/7 rather than just nine to five, five days a week to their work and their business. Uhm, and I would say that they also would be people who are willing to identify themselves as a person with the business that they're creating or that they’re investing in. Uhm, so generally yes, I would say that's true. I would agree with this definition. UM. When you asked me about the interview to do the interview, I thought about also those obviously people who have invested have started from the bottom and then they've now at the top. People like Bill Gates, Steve Jobs and all these, you know, giants of our time. But I was also thinking about, uh, the other way of doing things, the way of doing of amounting wealth and success. Uh through connections to you, to to your government, to your international organizations and also kind of on the shadier side of things. So I don't know how, for example, oligarchs or people who have amounted lots of. Wealth and money, not necessarily through their own business acumen, but rather than with connections and relationship to the right people, would fall into this definition.

**Interviewer:**

Yeah, I think we're going to touch upon some of these topics later, but yeah, it's good that you thought about this at the beginning. Right. So to begin our conversation, can you tell me a bit more about your personal and professional life? Uh, you can start with your age, your occupation and educational level.

**Participant 25:**

I work at the University of Portsmouth in the International Office. I've been working at the university for five years now. So my current title was Global Officer. Uh, and I deal with countries in the Middle East and and working with agents over there to support their students who want to study in the UK, whether that's undergraduate, post, graduate or PhD level. Uhm, and just helping them through with the application process and then supporting them through their during their journey here. Uhm, I've been working at the university for five years. As I mentioned, I was a student here as well. I did my undergrad in business and human resource management and my Masters in international relations. Yeah, that's in short.

**Interviewer:**

Great at anything about your personal life, any hobbies, anything that you like to do?

**Participant 25:**

Uh, yeah, so I I played the guitar, which is one of my my hobbies. I've done that for 11 years now. Uhm, I also like to do sports. I go to the gym, but I also play not play, I also yeah, also play football and swimming from time to time. So kind of trying to keep a balance act between my creative hobbies and vice sports hobbies. Uhm, I would say. Apart from that I I enjoy reading books following the news, watching movies as well. So kind of a that area.

**Interviewer:**

Great. And have you had any experience with entrepreneurship? Do you have any friends or family members who have their own business?

**Participant 25:**

Family members? No, but very close friends. Yes, uh. And it's interesting. Uh, because they come. I have a few friends who have smaller businesses that they've started themselves and they keep. They keep doing obviously for and they have done for about 10-15 years now. I also have other friends who have gone beyond and expanded a lot and they had their businesses are multinational now. So I would say I have a a small insight into the differences between somebody who. Has a successful small local business and somebody who has a more cover multi national outreach.

**Interviewer:**

That's great. And have you ever had any intention to have a business?

**Participant 25:**

Uh, I would say no. I've never really saw seen this as something that I would be up for or would be able to. I think that to do that type of, you know, to commit your life to your business or to open and start a business, you need to have a certain psychological mindsets. UM. And I just never really felt the urge or the need to to look into it or to consider starting a business. So definitely a ‘no’ for that.

**Interviewer:**

Great. Interesting. Now let's go on to explore your views on extremely successful entrepreneurs. And so for the purposes of this interview, by extremely successful, I mean financially successful. So we're going to talk about billionaires. Uhm, what or who crosses your mind when you think about an extremely successful entrepreneur?

**Participant 25:**

So as we mentioned before, maybe the mainstream ones would be people like Bill Gates and Steve Jobs. Uh, as certainly as I was growing up and as technology was. Uh, becoming advancing more and more. And as I was starting to use it, I was learning in those small bits about these people and how they achieved what they've achieved and their journey through life. I don't know any details. I haven't watched any of their documentary movies or read any of their books. But I have a general idea of the fact that both of them have started with pretty much nothing or not a lot. And then they've consistently adapted through time and just following the trends and also trying to guess what would be popular in the future. Uh, so I have a an idea of of that. Uhm, I would say over the last few years, people like Elon Musk as well, and Jeff Bezos again. Them two, I wasn't that aware of up until the last couple of years, and up until I started using Amazon more actively and and then both of them doing their little version of the space race drew from the Cold War over the last couple of years and after that became a public. Uh, after he became a public topic, that's when I kind of noticed them two more specifically. Uh, so I would say. From my personal view and those format names I mentioned, I've I would probably say I connect intrapreneurship with the advancement of technology 'cause all four of them have been dealing with technology mainly. But I'm sure there are other enterpreneurs in the world of sport that I've been looking off. Uhm, people like Roman Abramovich, who is someone that I, as a Chelsea fan myself, I've been aware of his journey and. Again, he is boom. Comma. More on the other side of things and one of the shady area of amounting wealth. I don't think he is necessarily an entrepreneur in the standard definition that we would use. But yeah, recently I've been looking more into football owners and football club owners and people who are working on that huge level with with so much money. So I think they are different though compared to the four people that I mentioned.

**Interviewer:**

And what do you especially like about people in the tech sector or Roman Abramovich?

**Participant 25:**

I think the the those, the four billionaires are mentioned in the tech sector earlier they I like the fact that they obviously have started with very little and they have done this poor journey. During the 80s nineties, where technology was still something new and for scaring people in general, I think and and there were brave enough to traverse these new waters, these new territories and also they've tried to guess and successfully. So what will be the future? What the future will look like. And I think this is a unique gift, this vision that they would have when I when I speak about vision. I think Richard Branson also comes to mind. Now I'm and I think there are. I like the fact that there are people who adapt, who are not afraid to change, which is something that human beings I think naturally are afraid of. We don't really like things changing a lot, let alone doing something completely new for the first time and putting lots of money in it. Uhm, I also like that they they have also suffered failures at different points, and they've learned from them. They haven't let that discourage them. Quite the opposite, they've, are seeing this is a lesson and they've moved forward. So I think I think that kind of attitude of just keep going forward, learning from your mistakes is a useful mine said that we can all learn from.

**Interviewer:**

And what do you dislike about them, if anything?

**Participant 25:**

Uhm, I think. Obviously there's a lot of responsibility coming with influence, with wealth, with, I mean, at some point that social status, some of them may be, may have gone into supporting different political campaigns or different social campaigns, and I think the most important thing, is with that money is to also use it to do good. I would say too and Bill Gates for example has and his former wife had this foundation and many other things. Obviously I don't know the details, but I know that they've done some kind of social and they've supported some social campaigns and and initiatives. I think what I don't like about them. Not really. I mean, I can't really say I don't like it, but. Because I don't know the details, I don't know their personal lives. I would say the sacrifices that, that they would have to make and maybe their personal lives or In you know, to get I guess there will be deals that they would be not 100% moral or ethical or they would be, you know, questionable actions that they would have done over the years to get where they are. I think that would be the part that would be worrying. And also. I would say not not standing up to again social topics or themes that at the time could have been…their support and their money could have been used for for something good in. In that context I would say this, but overall I don't really. I don't really. I can't really say that I don't like them. I think people deserve what they've worked for and I think meritocratic achievements should be encouraged, if nothing.

**Interviewer:**

Great. And does your explanation applied to all extremely successful entrepreneurs or do you think there are different groups?

**Participant 25:**

No, I would say the different groups, I would say there are people there who obviously have, Uh, we have done it the hard way, the right way, maybe with a few questionable decisions here and there. But I would say they're also people who definitely used the wrong order. Wrong tools to achieve and to get where they are, and I wouldn't if anything in you business is clearly immoral or corrupt or you've had business dealings with people you shouldn't have had business dealings with then I would probably say the that's a different category of entrepreneurs. I would also say maybe a third category would be entrepreneurs who, I don't know if if it's true or not, but at least on the surface they have purely either non-profit or at least they have more environmental concerns and motivations rather than personal, profitable. Once. Let's put it that way. So they will be willing to maybe not go as far as others have, but at the same time, they would have made sure to preserve things like the environment or society or having external motivations rather than personal profit.

**Interviewer:**

OK, and what differentiates the people from your example to entrepreneurs who don't achieve billions. Don't get to that stage.

**Participant 25:**

Do you mean the ones that I mentioned about the environment?

**Interviewer:**

No, no. The the ones that you mentioned at the beginning, Elon Musk, Jeff Bezos, yeah.

**Participant 25:**

OK. And what differentiates them from?

**Interviewer:**

From those people who don't earn billions in entrepreneurship.

**Participant 25:**

Uh-huh. I see. UM. I think one of them would vision. I think all four of these people would have had the vision and idea to change the world's like to work on a global scale. Maybe it hasn't really started like that in the beginning, but I think it's something that was always in the back of their mind and that was kind of the direction they could see if not clearly then at least the main idea was there. I think, I think that vision that they would have had at the time. was one of them also all four or five of those that we mentioned were in the United States of America, so it has to be something to deal with the business environment, the culture, the political scene and everything that the United States had to offer in the 60s, seventies, 80s and up until now. I think other people who have not reached that level, maybe didn't have the right resources at the time, didn't have the right, uh, environment. Uhm, maybe there would have been stopped by either government, family, friends, society in general, or, you know, just life in general, I would say. But I think. With those people, there would be a point where they would be saying, OK, that's that's enough for me. That's what I wanted to go. I don't want to go any further. UM, I want to spend the rest of my life or what's left and doing different things, doing not having that pressure of keep going forward and keep changing and adapting. But to kind of stay in the comfort zone now. And honestly, I don't see anything wrong with the other thing. It is a different way of life or way of looking at things.

**Interviewer:**

Great. Now let's hear your thoughts on what stands behind Extreme success. I understand this next question might be a bit difficult to answer with certainty but I would still like to get your thoughts on it. So what made Elon Musk, Jeff Bezos, Bill Gates, what do you think made their success possible to that extreme level?

**Participant 25:**

I don't want to repeat myself, but I think again, that idea of having a vision to go forward, to change the future, to predict what people would would. Like maybe also identifying this this is the needs around them at the time when they were starting. I guess all of these ideas would have had to come up from looking at their society, looking at the people around them and what people really were missing or what they needed. And that's finding that gap and then really working to exploit and to work in that direction. The drive to keep going forward. Uh, the lack of fear of failure again or something I mentioned. UM. What else? Yeah, it is a tricky one. When you when you have to think about it. I mean, obviously there motivation would have been, UM. Would have been to to achieve the Chief Division achieve their goals, but also I don't think for example the family values would have been so important to them. I think there would be obviously their business and their profit and the social impact would have been more important than things like family, friends looking after kids. You know, as most people I would say have these values higher at a higher position in the in the mindset, but I think the other thing is that again, I will have to go back to the economic environment that they've had and the land of opportunity, as the states were at the time, I don't think at any point in the world in those years. Uh, any other country or state would have allowed or would have presented the environment for these people to develop and to improve. I think at the time, obviously the Soviet Union was not really an economically thriving place. UM. And then the other continents, Africa and South America again not really the place to to really improve and experiment and have the capital to really to afford to waste capital or new ideas and to afford to fail. That was not really an option. So I think being in the United States of America was a big factor for all these people to kind of start their journey. Yeah, I I don't think I can think of anything else at the moment.

**Interviewer:**

A great and what extent do you think they were in control over achieving this extreme success?

**Participant 25:**

I think to a greater extent all of them would have had. Uh, we would have been the driving forces between these, their ideas, I think obviously they we we keep finding out stories about people that they've worked with who remain uncredited for, you know, decades later and people who have either, you know, said something or developed an idea that they've taken forward and and and manifested. So I think it would be people like that also who who have helped. Can you? Can you repeat part of that question again?

**Interviewer:**

So what do you think a man is in their control over achieving the success? Yeah.

**Participant 25:**

In their control? Yes, yes. So it's just my mind went blank for for a second.

**Interviewer:**

And when it's not their control.

**Participant 25:**

So yeah, they would have, they would have been the driving force behind that. They would have obviously they would have had a a starting point. So small amount of either capture or technology that they would have. Had to use and invest in it and then take it forward. Uh, I think. Uh. They I don't think they would have had to deal with. The government interfering that much at the time, maybe. Maybe they would have had, obviously. People coming and saying what are you after? They've reached kind of a exposure, you know, what are these new technologies? And then things that you've been developing, you know, is this uh is is going to be used against our national security because at the time that was kind of a big topic. But I generally I don't think the government would have been interfered that merge or taken control or try to. Kind of take away the the the achievements. Uhm, obviously they don't have control of if, uh, what they were developing was going to be successful or not, they were, It was going to be a case of trial and error. And I'm pretty sure that with all four of them, there were lots of prototypes of it there, either service or their products that would have been a complete failure with the time because that's how development works. You know, you learn from your mistakes, you never get advice from the first time. So I think they would have had control mainly of their own attitudes and their own motivation and their own drive to to keep going forward. So pretty much trying to to keep control of what they could control. I think that's that's the and being aware of what is beyond you and what what is influenced by you.

**Interviewer:**

Great. Now we're about halfway through the interview and it's going really well. How is it going for you?

**Participant 25:**

Yeah, it's good. I mean, I'm. I'm not sure if I'm giving you a shorter answers then then need it or not or if you want me to expand on things.

**Interviewer:**

You're perfect. I'm gonna ask you additional questions if there. And so the next question is important for me to fully capture your thoughts on extreme entrepreneurial success. So what is Bill Gates, Jeff Bezos? Elon musks? Uhm, contribution in our society.

**Participant 25:**

Hi I'm gonna start with a little anecdote thing. Uh anecdote, uh idea that. Uh, maybe this is something that's only school children and students tell that to each other when they fail exams. But there is this kind of idea going on that all these people have not really finished school the proper way. And you know, the education wasn't in their in their priorities when they were younger and all of them had kind of gone and done their own thing, avoiding the traditional route of education. So I think this is kind of this little anecdote that people remind themselves when they're either failing an exam or having finding school difficult and and kind of reassuring each other that there is a possible success avoiding school and university. So I think it kind of a as as a joke, I think that is some kind of a perception that these people have that the students and society has of these people, that they've done it the untraditional way, but in seriousness I think, UM. First of all, for four entrepreneurs who are just beginning their journey, I think they are big examples of UM of what to do, what not to do, role models. There are definitely business role models, life role models. We can see their books in every single book store and all around the country all around the world, people are learning from their way of life, from their principles, habits. Uhm, things like you know, how do you organize your day? They they are, you know, the in those books they write not only about the biography of their achievements and how they've developed their products and companies over the years, but also how their personal attitude was at the time and how it is now. Now, so I've seen a lot of, you know, a lot of my friends are reading the books of the Richard Branson wrote that Bill Gates is written about, you know how to live your life and you know what lessons you can take and how to be organized. All these kind of ideas and and advice that that people would, would you? So I think in general they are role models even for people who are not enterpreneurs. So people who just want to learn more about themselves and to want to improve their, their day-to-day life. So they've gone beyond purely their industry, that's for sure. I also think that on a societal level, obviously they whenever they engage in in charity, supporting charities, supporting social when, environmental causes. That is, uhm, again, a way for them to influence change and supports. Issues that also that normal people also have to deal with them, they don't stay hidden and closed off in their own bubbles in their industry. UM now with social media coming becoming a thing over the last 10-15 years, they've been even more. Uhm, vocal and active in that. So now every little kid knows about Elon Musk and Jeff Bezos. These are names that people you know from a very young age now are aware of and they know what they stand for. Uh, But then using platforms as Twitter to communicate directly with the world and all their followers. Uh, so they've become. Again, influences not only role models, but actually people who can inspire and can motivate people to to to go forward and develop, and on the other side, I think they've been obviously a huge subject of criticism and a lot of people have of the partners, society for various reasons have been criticizing them on the amount of wealth, the wealth they have achieved on the maybe the shady deals or the kind of questionable campaigns that they've lead or they've taken part in. I'm so. It's it's definitely a double edged sword to think. This constant social media presence and and the world we live in today, people will always find something to criticize you for, even if you are Mother Teresa. I know. I hope it's a good thing that she doesn't have a Twitter account. Uh, so yeah, I would say from from little kids through people who want to learn and develop and become entrepreneurs. Uh. Going through people who want to improve themselves, be better at life in general, and be organized. And I think they they influence society mostly I would say the West, but also not only the West because. And up until recently, and I still believe regions like the Middle East and Southeast Asia. Uh, uh, even Asia as well, you know, because of that global outreach that these personalities have, there will be people who will be listening to these messages all over the all over the world. So I think they, they are definitely influencing and impacting much more than their own industry and their own kind of business area expertise and as a perfect example, you know with the the war with the virtual launched against Ukraine now, Elon Musk was very instrumental in. Providing the Internet connection through his Tallink in Ukraine, which is something that I don't think Putin and his generals were even considering, was going to be a case. So I'm not really familiar with the details around that, but I know it says happened and I know that there's something that through my channels that have been following has been kind of key and instrumental in just keeping that communication coming out of Ukraine and Ukrainians being aware of what's going on. So in times like this, you know, with using this example, they've also gone way beyond what they were supposed to be doing.

**Interviewer:**

Great. And what are your thoughts on money being an indicator for how much an entrepreneur has contributed to our society?

**Participant 25:**

I would say obviously money is a. I mean it, it's the. It's the clearest kind of indicator of anything I would say because if you. If you talk that you support a certain campaign allowed, but you don't really. Uh, you know, donate to it, for example, there's not a lot of point of you're talking. You know, if if you are in a position to support it financially, that's what ideally most problems at this time require they require donations and financial support and and and that sort of action. So I think for the society in general, the perception would be that if you donate a lot and if you put your money where your mouth is then that's that's what makes you a reliable and a trustworthy. Uh enterpreneur or person in general. So I would say there are big indicator of of whether it's donations, whether it's money for. I don't know building schools? Uh, supporting infrastructure, building infrastructure and in places and countries where it doesn't exist and in one way or another, money is probably the the biggest factor. That's that the society judges their impact on. Unfortunately because uh at I believe values are also as important, even more important than money. But at the end of the day, what most people need. Uh for their immediate issues and problems are is money. So I would say the way our society is built today is it judges people when they also put their money where their mouth is

**Interviewer:**

Great. UM. So would you say that Jeff Bezos has contributed more than a mediocre entrepreneur to our society?

**Participant 25:**

I don't really have a view on what was, what he has done, apart from Amazon, obviously, and and uh, and his recent space adventures, but I would say for Amazon specifically, speaking from personal experience. Obviously it's service that he makes money off and it's something that it's been going on for years, but it specifically during the pandemic, I think a lot of people appreciate it. Uhm, having that ability to do online shopping in, in an environment where they couldn't just go out and buy stuff and and I think also sending and receiving goods and services of Amazon or something that people really appreciate it and. I think it's. Showed why it is such a critical thing, because for example, if I compare people in my country, Amazon is not really a thing in Bulgaria. And as far as I'm aware it is kind of a I learned about it when I came to the UK and I, you know, never really thought that it was possible to order something from an online shop so regularly and obviously to get it delivered and their customer service is good for all my experiences have been positive over the years. So I think in terms of an experience as a service, it has gone beyond purely him making money and profiting and and uh. He's actually created a business and a service that also in some way in extreme circumstances as well as proven that it can deliver a good experience and it is a relief for the people who've been using it. At the same time. Uh, there are obviously issues with workers rights and Amazon store houses that became apparent over the last few few years specifically. So there's a lot of work to be done there, I think. But in general, I think it's it's a, you know, he's definitely done something that is that is positive and gone beyond just the just the money, just the money side of it.

**Interviewer:**

Right. That's great. So far. The next question may sound a bit controversial. Some people will say that luck plays an important role in extreme entrepreneurial success, and there are some people that would even say extremely successful entrepreneurs such as Elon Musk, Jeff Bezos don't deserve their profits just because they were lucky to be that successful. What would you say in response to those people?

**Participant 25:**

Interesting, I think. Personally, I don't really believe in luck that much. I think I'm more believe in the saying that you you kind of force your luck in a way obviously in life, their situations that you don't really have control of or you can predict them. For example the pandemic or even the war or financial crash of 2008. It just happens and and there's not a lot that you can do about it apart from just adapting at the time and then moving along what the new circumstances are, so I think. I I don't, I cannot really believe seriously that these people have amounted so much amount of wealth purely on luck. I thought that would mean that. These four people and others like them are…I don't know thousands of times luckier than all of us normal people. And you know that is that doesn't doesn't seem right, does it? So I would say luck doesn't really have a lot to do with it. I think it's all about creating and making use of the opportunities that you have. Being brave to go after them and then seeing what happens after that but. But unless you go for them, unless you go for those opportunities, it's not gonna really find out. And I think using luck as an excuse is very convenient and it's very easy to do when you are sitting on the outside. So I would say that others, I don't really believe it and I think they've, they've proven that they can obviously make use, make good use of the circumstances, they opportunities that present themselves. And and I think to say that that's lucky. It's just, yeah, I don't think it's serious argument.

**Interviewer:**

And how about your idea of forcing your luck? What do you mean by that?

**Participant 25:**

So I mean that's you, you see opportunities in life in many things, but you know for business for example you you meet you, if you don't go to a Business Network event, you know going to meet maybe your future business partner or maybe somebody that you can that you can that can introduce you to someone else. So from that point of view if you go to that, if you don't go to that meeting then you're much more likely to meet someone that can take you to the next stage. But if you don't go to that meeting at all, then you've wasted an opportunity. So just by going there, it's it's a way of… And then if we say that you meeting your future partner is lucky, then you forced your luck by just going there or just by going in, introducing yourself to this person at the back or. Introducing someone else to someone else. So kind of the networking idea of it is is all about you being in taking the initiative and being proactive. I think forcing your luck would be… would also be equivalent to being proactive, taking the initiative, exploring different opportunities rather than just waiting for them to happen.

**Interviewer:**

Great. I really appreciate your willingness to express your thoughts on this and the most important thing is that you helped me understand the phenomenon so that that's all great. I've got one last question. Is there anything else about extreme entrepreneurial success that you wish to share but I didn't ask?

**Participant 25:**

I can't. I can't really think at the moment because I think we've managed to explore most of my ideas and I appreciate my knowledge is not by any means extensive on the especially the lives of those four people. I just thought that they were, they were, they were the first that came to my mind. But if I go back to the. I'll probably there's one one thing I would say that they would it. So obviously that that's a very Western perspective of of, of business of entrepreneurship of how these people are mounted, their wealth, UM, all four of them as I mentioned, where in the United States of America during a specific period of time I think. Uh in other parts of the world, people who would be considered enterpreneurs would have reached that level by other means in different ways. Uh, so. I guess maybe just my comment is that I'm being aware of my very pro Western view of of things. So it will be very interesting to look in to look into this from the, from the, from a different perspective than just you know for American people. In the 70s, who are now what they are now and who also invite, you know, very similar in many, many aspects outside.

**Interviewer:**

Yeah, it will be interesting to see the rise of the eastern kind of entrepreneur. That would be a good thing to observe in the next few years. Wow, great. A lot of my interviews have been with similar people to you and and I would really like to go in depth and explore this question so if you have anyone that you couldn't recommend me to that has similar or completely opposite views to you, I would really appreciate that.

**Participant 25:**

Yeah. I will think about it and I'll let you know, sure.

**Interviewer:**

OK, great. I'll stop the recording.