

August 31, 2015

## Elon Musk - Ashlee Vance

### Belief in the Cause rather than Strategy

- 1) He is often asked as to how likely did he think he was going to be successful when he started a Rocket company. Did he really believe it?
  - 1) NO - I thought we were going to fail.
  - 2) BUT- If Something is important enough you should go for it even if the likely outcome is failure.
- 2) A lot of us stop ourselves thinking that WE don't know HOW we will accomplish something ....
  - 1) but the HOW is not important, because he cares about the WHY so deeply.
- 3) Wooing Justine
  - 1) She agreed to an ice cream date but stood him up when he showed up to pick her up for the date
  - 2) Musk then hunted down her best friend, did some research and found out what her favorite ice cream flavor was. He then showed up at the library with two cones of chocolate chip ice cream
  - 3) He would just call her again and again and again
  - 4) She said - he is like terminator. When he decides on something he says - it shall be mine.
- 4) 2008 - Almost Losing the 2 companies
  - 1) More worried about the idea that people would stop believing in electric cars and private rockets.
  - 2) That was causing him the most anguish .... Not the fact that he could lose it all.
  - 3) Us mortals would think that losing it all would be the greatest pain.

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## Willing to die for it - Relentless

1) He is willing to stand major personal loss .... And that makes his odds really good.  
-Sergey Brin

2) He is willing to bet the farm. His conviction is so strong. I'm willing to give up everything that most people hold dear

3) 2008 Almost went Broke

1. 23 dec 2008 -

Tesla, SpaceX about to go bankrupt.

Personally going bankrupt.

Just divorced his wife

2. "I could either pick SpaceX or Tesla or split the money I had left between them," Musk said. "That was a tough decision. If I split the money, maybe both of them would die

4. Dec 23 - NASA called with \$1.6 billion contract

3. Looking to raise \$40 million to keep tesla alive. So Musk bluffed. He told the investors that he would take another loan from SpaceX and fund the entire round—all \$40 million—himself. The tactic worked: The investors handed over \$20 million.

5. Christmas eve - Tesla funding closed. Musk had a few hundred thousand left and wouldn't have made payroll otherwise.

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## Hard Work

- 1) if someone works 50 hours a week and you work 100 hours a week, you will get there twice as fast.
- 2) Zip2
  - 1) When working for his first start up Zip2, he and his brother never rented an apartment. They just slept in the office.
  - 2) Even his girlfriend if she wanted to spend time with him she would hang out with him and sleep over at office
- 3) Even now as a multi billionaire he works everyday of the week - he sets up his desk in the middle off the factory floor on

## Reading and Knowledge

- 1) Read 10 hrs a day. 2 books a day when he was 12.
- 2) In 4th grade he ran out of books to read in his school library so he started reading the encyclopedia Britannia
- 3) Majored in Physics and Economics. Wasn't the top of the class. But enjoyed what he learned.