

**CEO CORNER** 



# Life and Business Lessons from Elon Musk

I have followed Elon Musk since he was fired from PayPal and invested most of the money he made as a PayPal Co-Founder to start Space X and Tesla. He has also founded or invested in well-known businesses like OpenAI, Boring Company, etc., and is a prominent philanthropist. He bought Twitter last year and has changed the business model entirely. He works seven days a week and takes 2-3 days off yearly, which may explain his astounding accomplishments. Here are some of his ideas that we can use in our lives and for our businesses:

- Think Big: Musk started X.com to replace banks & credit cards for sending money to another person or company. PayPal accomplished some of it, and he still wants to fulfill his X.com dreams. People laughed at him when he announced that he would develop an all-electric luxury vehicle that people would choose over the traditional internal combustion engine. He was laughed at again when he said that he would create reusable rockets for launching satellites. He accomplished both objectives resulting in Tesla exceeding the market value of all car companies combined and Space X becoming the biggest & cheapest rocket-launching company in the world, making Elon Musk the wealthiest person in the world.
- **Expect & Embrace Failure and Learn from It:** Most of Musk's projects failed initially, and he persisted by learning from the failures to improve the product. For example, several rockets exploded when he started testing reusable versions, and he recently launched the biggest rocket ever, fully expecting it to explode.
- **Focus on Solving Problems:** He embraces failures because it helps him solve problems. His problem-solving mindset is evident in how he changed Twitter, a business that has been a consistent money loser since its inception. While Twitter is still a work in progress, I would not bet against Musk about the company's future.
- **Taking Risks in Projects That He Believes In:** Musk is a considerable risk taker for projects that he perceives as a massive benefit for humanity, as evident in all the projects he has started. Instead of retiring or becoming a VC with the millions of dollars he received from the PayPal exit, he invested his life savings in creating Tesla & Space X. His purchase of Twitter is another example of the goal of changing the platform to make it a trustworthy free speech platform.
- **Perseverance:** While he faced many failures and ridicule from people every time he failed, he never gave up. Even today, after all his accomplishments, he faces daily ridicule from experts, who have never built a single business or know much about entrepreneurship, about his Twitter purchase, and it would be interesting to see how it turns out.

While there can be only one Elon Musk, and we cannot achieve even a fraction of his level of success, all of us can become better people and achieve more by following his work philosophy.

#### -AJAY PRASAD

### **KNOW YOUR COLLEAGUES**



#### **KUNAL SINGH**

Greetings everyone! I am a resident of Muzaffarpur, born and brought up here. I completed my schooling in Muzaffarpur and my Bachelor's in Computer Application degree from BS College, Danapur in 2022. After that, I joined FirstBit Digital Technologies in June 2022 as an Intern Software Engineer. My professional journey commenced at FirstBit courtyard. I have received unwavering support and encouragement from everyone at every starting stage. I enjoy brainstorming new ideas and exploring innovative approaches to software development that can enhance productivity in my assigned projects. Apart from my professional life, my willingness is to listen to music, travelling, and explore new technologies.



#### **BHAWANA SINGH**

Greetings everyone! I hail from the beautiful city of Patna, Bihar. I successfully completed my schooling at Don Bosco Academy for my 10th grade, and then continued my studies at St. Joseph's Convent High School for my 12th grade. Fuelled by my passion for arts, I further pursued a bachelor's degree in Communicative English and Media Studies from Patna Women's College. Throughout my academic journey, I discovered a profound love for literature and writing, which ultimately led me to my current profession as a content executive at the esteemed company called FirstBit Digital Technologies.

As a content executive, I aspire to create meaningful and compelling content that resonates with audiences, while continuously honing my skills as a writer. Apart from reading and writing, I have a keen interest in sketching.

### Welcome, New Hires!

Please join me in welcoming & extend Congratulations to Prashant Kumar Sinha on joining the Marketing Team.



Prashant Kumar Sinha Marketing Team

### Work Anniversaries Celebrated

VISHAL ANURAG SHISHIR KUMAR SHIVJEE PRASAD SUMIT KUMAR KUMARI KIRTI BALA SONAM RAJ ABHINAV KUMAR

## 🎂 Happy Birthday! 🎂

MAHESH KUMAR TARANNUM FATMA HARENDRA CHANDAN

### **New Projects Signed Up**

Beautiful Minds Healthcare Ellis Jean Insurance Project System Dealer Service VRC Systems Nexen Healthcare B & J Super Speciality Hospital