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**Elon Musk**

Elon Musk was born in South Africa in the early 1970s to a mother who was a nutritionist and a father who was an engineer. He spent his childhood building stuff and reading books.

In 1997, Musk graduated from the University of Pennsylvania with a Bachelor of Science degree in economics and a Bachelor of Arts degree in physics. Musk financed his own university education, through a combination of scholarships, loans, and working two jobs alongside his studies.

Musk’s First Startup was Zip2, a company that provided online city guide software to newspapers, founded by Musk, his brother, and a friend. Despite its eventual success, the company took time to get off the ground and, in the interim, Musk struggled financially. He found himself sleeping on the couch in their startup’s office and had to shower and use the restroom facilities at his local YMCA (The Young Men's Christian Association). Until finally he could make it. His first-ever entrepreneurial venture was sold for $307 million in 1999, earning him $22 million for his 7% share in the company when he was just 27 years old.

His second venture was X.com, Musk went on to invest the bulk of his earnings into his next venture, financial services company X.com, which he founded alongside Harris Fricker, Ed Ho, and Christopher Payne in 1999. X.com had merged with a company named Confinity Inc, a software company based in Silicon Valley. The merged company changed its name to PayPal, which eBay then bought in 2002 for [$1.5 billion](https://www.cnet.com/news/ebay-picks-up-paypal-for-1-5-billion/).

With eBay’s acquisition of PayPal, Musk could easily have chosen to retire, but instead, he chose to invest most of his newfound millions into two major separate ventures.

“*My proceeds from the PayPal acquisition were $180 million. I put $100 million in SpaceX, $70m in Tesla. I had to borrow money for rent*.” – Elon Musk.

The first venture was Tesla Motors, an electric vehicle and clean energy company which Musk founded in July of 2003 alongside Martin Eberhard and Marc Tarpenning. In 2004, Musk made a $6.5 million investment in the company, becoming its largest shareholder and its chairman. In 2008, Musk became Tesla’s CEO and, the following year, the [Roadster](https://www.businessinsider.com/tesla-roadster-history-2016-3?r=US&IR=T).

Musk’s second big venture in the early 2000s was aerospace company SpaceX, which he founded with the support of rocket engineer Tom Mueller. Originally, SpaceX was headquartered in a warehouse in El Segundo, California. By 2005, the company had 160 employees, each having been personally interviewed and approved by Musk. The goal was to revolutionize space transportation, with the ultimate goal of making human life multi planetary.

Fast forward to [September 2021](https://www.ceotodaymagazine.com/2021/09/spacex-inspiration4-launches-four-passengers-to-orbit-in-companys-first-ever-tourism-mission/), SpaceX successfully completed its first orbital launch of an all-private crew. Meanwhile, Tesla’s Model 3 became the first electric car to sell 1 million units globally and the company’s [quarterly profits topped $1 billion](https://www.ceotodaymagazine.com/2021/07/tesla-quarterly-profits-top-1-billion-for-the-first-time/) for the first time. [According to Forbes](https://www.forbes.com/profile/elon-musk/?sh=3f0d085b7999), Musk is currently the world’s second-richest man, with a net worth of $201.2B.

Despite his immense wealth and global fame, Elon Musk is a man who continually strives for more, for bigger, and for better.

“*You want to wake up in the morning and think the future is going to be great – and that’s what being a spacefaring civilization is all about. It’s about believing in the future and thinking that the future will be better than the past. And I can’t think of anything more exciting than going out there and being among the stars*.” – Elon Musk