

73. “I made an offer”

I made an offer after Elon Musk, in the aftermath of a particularly frustrating meeting with the Twitter board, began to critically evaluate the company’s future and his role in it. At a brunch meeting with his brother Kimbal, Musk opened up about his dissatisfaction with the current leadership at Twitter, expressing frustration over their direction and management. This conversation sparked a broader discussion about the possibility of creating an entirely new social media platform based on blockchain technology, which Musk initially considered as an alternative. However, as the idea percolated, Musk began to pivot back to a more radical approach—purchasing Twitter outright to address what he perceived as the core issues with its structure. He saw an opportunity to make a real difference and immediately took steps to explore what a potential acquisition would look like. The decision to consider buying Twitter was not taken lightly, and it marked the beginning of a significant shift in Musk’s professional journey.

Soon after this brainstorming session with Kimbal, Musk traveled to Hawaii to meet Australian actress Natasha Bassett, but his mind was occupied by thoughts of how to proceed with Twitter. Despite being in a picturesque location, Musk found himself contemplating the future of the platform, weighing the potential risks and rewards of such an acquisition. Late at night, Musk took to Twitter to express his concerns about the platform’s relevance, questioning whether Twitter was truly fulfilling its role in global discourse. The response from Twitter’s CEO, Parag Agrawal, was mild and restrained, which only deepened Musk’s frustration. This interaction ultimately led him to make the decision to not only stay away from joining the board but to go further and explore the possibility of buying Twitter outright. His shift from considering a seat on the board to contemplating a full acquisition illustrated Musk’s tendency to make swift, impactful decisions, regardless of the challenges they might entail.

Within the following days, Musk formalized his approach, deciding to offer \$54.20 per share to buy Twitter, a figure that reflected not only his seriousness but also his penchant for humor and internet culture. Despite his initial interest in creating a new blockchain-based platform to rival Twitter, Musk’s vision for acquiring the existing company took center stage. He believed that acquiring Twitter was more than just a business move—it was a societal necessity. For Musk, owning Twitter represented the ability to safeguard free speech and create a platform that could function more democratically, without the constraints of its current management. Musk believed that Twitter, with all its flaws and challenges, had the power to influence the course of public discourse on a global scale. His drive to purchase the platform was motivated by more than just financial considerations; he wanted to change the way people communicated and interacted online. This sense of purpose behind the acquisition reflected Musk’s broader ambitions to reshape industries, challenge existing paradigms, and make a lasting impact on the world.

Musk’s reasoning for wanting to buy Twitter was multifaceted, stemming from his strong belief in the role of social media in shaping modern society. He felt that Twitter was uniquely positioned to foster free speech and democracy globally, but that it had lost its way under its previous leadership. Musk envisioned a transformation where Twitter would become a platform that emphasized transparency, open dialogue, and diverse viewpoints, free from excessive regulation or censorship. This shift in focus was also aligned with Musk’s broader business philosophy of creating sustainable and profitable platforms without relying solely on advertising revenue. He saw the potential for Twitter to evolve into a more diversified entity, exploring alternative revenue streams such as subscription models and data licensing, which would ultimately provide greater financial stability while improving the user experience. Musk was particularly focused on eliminating the platform’s bot issues, believing that addressing this would not only enhance the quality of discourse but also restore Twitter’s reputation as a reliable source of information. For Musk, this was not just a tech acquisition—it was a step toward creating a more open and accountable platform that would benefit society at large.

Despite the complexities and the inherent risks of the acquisition, including the potential difficulties of managing Twitter while overseeing Tesla and SpaceX, Musk felt that it was a necessary move to drive meaningful change. He was aware of the considerable effort required to rework Twitter's operational systems, streamline its processes, and change its corporate culture. Musk's push to buy Twitter was not driven by financial motivations alone but by a deep belief that the platform needed to evolve and be reinvigorated to live up to its full potential. With the acquisition, Musk aimed to steer Twitter away from what he saw as its diminishing influence, restoring it to a place where free speech and open dialogue could thrive without the interference of political or corporate agendas. This purchase, although driven by his vision, also reflected Musk's ambition to push the boundaries of technological and social innovation. It marked a significant milestone in Musk's long-standing ambition to reshape industries, challenge the status quo, and, ultimately, change the way we connect and communicate in the digital age.