All hail meme-lord Elon Musk

The Twitter Shenanigans of a billionaire CEO


@elonmusk

Elon Musk is one of the most active Twitter users, with 47million followers. His style on Twitter is rather unusual. It breaks strongly with the norm of CEO profile that is sterile and professional. Instead, it is more grounded and can get wild when he becomes the meme lord. Some would say that the crazy antics are destructive for his credibility, but it also allows him to connect more strongly with ordinary people and the youth. It makes him human. His direct conflicts with his dissenters can do damage to his image. He also gets in trouble for his mentions of Stock and Cryptocurrency. Yet, some see it as good that he is willing to challenge the status quo. It is a wild ride with Musk. The duality is that his tweets can be viewed as damaging and make him so popular.

Cryptocurrency

In January 2021, Musk first tweeted several memes supporting the Cryptocurrency Dogecoin. A supposedly easier to use and more accessible version of Bitcoin. Dogecoin is also more resistive to large-scale mining operations maintaining the distributed nature that bitcoin had initially. Yet is considered by many to be more of a lighthearted experiment. It is unclear what exactly Musk's intention was, jokes, or actual market influence.

Nonetheless, many of his followers logged on and bought Dogecoin in response. Later he was at it again, changing his profile heading to Bitcoin and posting about Tesla storing loose funds in Bitcoins, leading to a surge in Bitcoin and other cryptocurrency valuations. In this situation, Musk's message gets muddled. Is he trying to boost crypto value, promoting it over convention banking, or just messing around? (Varshney, *Elon musk updates Twitter bio to 'bitcoin,' cryptocurrency skyrockets* 2020)



Here we have a meme and influencing crypto all in one. (Musk, *Frodo was the underdoge* 2021)

Musk's Phanatic support of cryptocurrency makes him a prime target for scammers. Twitter experienced a large-scale hack on Wednesday, July 15, 2020, of multiple high-profile celebrities. The scam followed the usual pattern of promising insane returns for a small investment in Bitcoins. What makes it different is that Musk seems almost crazy enough to hand out large sums of Bitcoins. In this sense, his constant antics on Twitter concerning cryptocurrency damaged his credibility to the point scammer could rely on people expecting him to do something crazy. Of course, it would be hard-pressed for such a scam to catch anyone twice. (Murph, *Twitter hack targets Elon Musk, Joe Biden, apple and hundreds more* 2020)

"Stonks"

The stock market, or stonks as in the famous meme Musk likes to cite, has been a big part of Musk's Twitter. Musk has come under scrutiny lately for his post concerning Tesla stock, cryptocurrency, and other businesses. Whether Musk intentionally influences stock prices or merely falls in the domain of any CEO, anything they say may affect stock is an open debate. Following regulatory reprimand, Elon musk knows it would be best to refrain from direct reference to stock prices. Yet he keeps pushing the limit with memes and references. The irony lies in that even completely unrelated stocks rise when Musk is misinterpreted. Gambrell's article "A Brief History of Elon Musk's Recent Market-Moving Tweets" shows several times Musk unintentionally influenced stock prices. (Gambrell, 2021) There is a fine line between promoting and having a simple shit-posting profile. Trying to convey his human and geeky side, Elon Musk's

tweets get taken as cryptic market prophecy by DIY investors. A corruption of his message. Yet, the investors flock to these Macbeth-like predictions.

Spats and Promotions

Musk's online life is marked with fallouts with his competitors and detractors. Recently he got into a spat with Daimler, the parent company of Mercedes Benz. As a veteran of the electric car industry, he challenges his competitor directly in public as they prepare to enter the market. Some would argue that such public spats damage his credibility. It is unusually unbecoming of a CEO to get-into-it with his competitors on social media. (*AutoblogGreen: Mercedes and Elon Musk get into a Twitter fight* 2017)

Elon Musk sometimes threatens to leave social media, temporarily or permanently. There is speculation related to legal advice or Tesla board pressure, or his clashes with stock exchange regulators. Recently he said he would be off for a week, but the next day he was back posting dogecoin memes. Musk seems to be in constant turmoil about the good of social media, regulators, and his work in the world. Such inconsistency is somewhat damaging to his credibility. (Vigdor, *Elon Musk Bids Twitter FAREWELL - briefly* 2019)

Recruitment

Elon musk often shamelessly promotes his companies on Twitter. He has often taken to Twitter to advance careers in technology. In this way, he uses his influence to build up with his popular

profile to draw kids into STEM careers. He also takes to Twitter to recruit for Tesla, SpaceX, Starlink, Nueralink, and The Boring company. He is often outspoken about the value of experience vs. academic achievement, claiming he would hire anyone who proves to him that they can do the job irrespective of their Qualifications. (*Autoblog: Want to work for Tesla? Elon Musk turns to Twitter to recruit engineers* 2015)

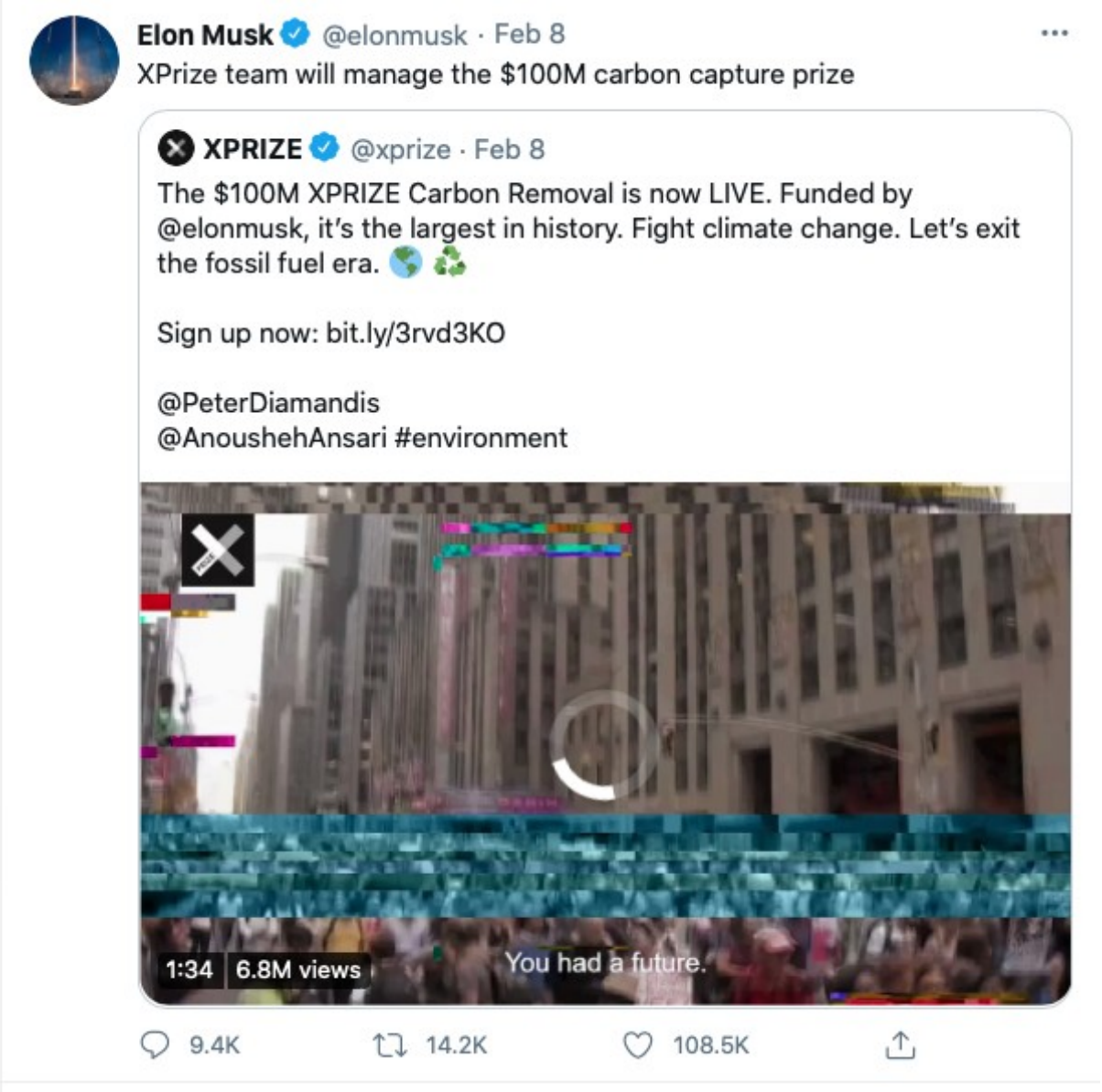
For the Good of Mankind

On Thursday, January 16, Musk and Jack Dorsey engaged in a video link conversation about the future of Twitter. A large number of Twitter employees witnessed the discussion. It shows Dorsey's acknowledgment of Musk as a significant influencer and power user. It exemplifies Musk's passion for helping improve technology for the betterment of all. With Musk's 47million followers, he surely knows how to grow the Twitter base. Musk commented on the presence of fake users trying to manipulate the platform. Social media manipulation to influence US elections has been a hot discussion. Good to know he is trying to look out for the truth. (O'Rourke, *Billionaire Twitter CEO asks billionaire meme lord how to fix twitter* 2020)



(Kate, *What @elonmusk thinks Twitter could be doing better*. 2020)

Elon musk has always stated that his primary goal in founding Tesla was to reduce the emissions produced by cars to fight climate change. He recently offered a prize of one hundred million for proven carbon-negative technology, that is, the technology that absorbs CO^2. (Musk, *XPrize team will manage the $100m carbon capture prize* 2021)



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During the preparation for the NASA-SPACEX Domo Two mission, Musk had to undergo a COVID19 test. Like others, he experienced frustration with the early tests and false results. Having gotten two positive, two negative results after 4fourtests he took to social media to express his

frustration. While Musk was probably challenging medical technologists to solve the problem, it did not fail to fuel COVID19 denial conspiracy theories. Similarly, Musk's public criticism of California handling factory closures could be painted as denying the severity of COVID19. He intended to shed light on Tesla's preparedness, especially since its China-based plant was already open. (Wang, *Elon musk has conflicting COVID tests and starts twitter debate* 2020)

CEO Musk

Nasa has granted Space X another groundbreaking contract for its Falcon Heavy Ship. In initial tests, there was so little industry confidence in the Falcon Heavy that Musk resorted to volunteering his own Tesla Roadster Prototype as payload. With his flair for showmanship, he not only garnished good publicity but gained the confidence of investors. He also put the first car in space! (SpaceX, *NASA has selected Falcon Heavy* 2021)



(SpaceX, *NASA has selected Falcon Heavy* 2021)

Despite Musk's convictions that Tesla Stock is overvalued, investors see real enormous potential in the company. The Giga Berlin and Texas plants that are to be completed within the next two years more than double the company's manufacturing capacity. (Musk, *Giga Berlin* 2021)



(Musk, *Giga Berlin* 2021)

The spectacular failure of this landing test of the Starship Spacecraft is a prime example SpaceX's design philosophy of rapid iteration and testing to destruction. The willingness to destroy multiple costly prototypes for rigorous testing is unconventional in the Aerospace industry but central to most car manufacturers' process of R&D. (Musk, *12 story rocket turns off its engines & does a controlled fall* 2020)



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Meme Lord

In a typical example of Musk's Twitter antics, he posted that he would probably get in trouble, followed by tweets musing the legality of marijuana. One wonders if he tweets high sometimes.

With widespread support rising for decriminalization, it is debatable if it hurts his reputation, but it is certainly odd. (Ankel, *Elon musk teases twitter with an obscure tweet before defending marijuana dealing* 2020)

With the creation of these" se3y" shorts, Musk takes on both the crypto and stock market at once. The original release of the "Short Shorts" poking fun at short-sellers, a wordplay on a double negative. This version also includes a Dogecoin mascot. (Musk, *Merry Christmas & Happy Holidays!* 2020)



(Musk, *Merry Christmas & Happy Holidays!* 2020)

Memes by their very nature tend to be tasteless jokes. Not suited to the rank and class of CEO. Yet Musk does not see himself as someone who is above anyone in status. That is perhaps the biggest reason for his widespread popularity.

Conclusion

In many ways, Musk's Twitter account is a reflection of his eccentric and multilayered personality. He gets away with being his unbridled self because of the power position he finds himself in. But in many ways, being the nerd, the obnoxious meme-er, gets him a kind of nerdy street cred. It helps him connect to ordinary people, teens, and basement trolls. It broadens his credibility and appeals to a broader audience than engineers and business executives. Having had his start in the dot-com era, maybe it's not unusual considering the odd humor developers usually share. Yet, he manages to leverage popularity and media attention into significant investor capital. Although his opinions are off the mainstream, discussions on humankind's future give the impression of someone who cares—a timely discussion in the era of climate change and sweeping pandemics. Although Musk's credibility is often challenged, he has proven repeatedly that he is more than willing to put his money where his mouth is.

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