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Tech

This time, Elon Musk might have taken on too much

[Tim Paradis](#) and [Ana Altchek](#) Mar 12, 2025, 10:51 AM ET



Elon Musk's workload has some observers concerned he's taken on too much. Andrew Harnik/Getty Image

[Elon Musk](#) said he's running his companies with "great difficulty" as he continues his DOGE work.

Exploding rockets and slumping Tesla sales signal he might be stretched thin. Corporate observers told BI he might have overdone it — but if anyone can pull it off, it's Musk.

Even Elon Musk might have his limits.

The billionaire's recent comment that he's running his companies with "great difficulty" while he works to reshape the US federal government raises questions about whether the world's most famous corporate juggler has too many balls in the air.

"I think he's way overstretched," Bill George, the former CEO of medical device maker Medtronic and an executive fellow at Harvard Business School, told Business Insider.

Garrett Nelson, an analyst with CFRA Research, told BI that Musk faces a difficult balancing act when trying to run complex companies such as Tesla, SpaceX, and Neurolink and immerse himself in government minutiae.

"He may have finally reached his tipping point," Nelson said.

Management experts and analysts told BI that while there are signs Musk might have overdone it, if anyone can pull it off, it's someone who already controls a half-dozen companies.

"Musk has proven that he's always up for a challenge," Craig Irwin, an analyst at Roth Capital Partners, told BI. "If you tell him, 'It's impossible,' he'll shock you."

For now, some investors might be feeling a different kind of shock.

Shares in Tesla, which Musk runs, are down over 50% from their all-time high in December and 40% year-to-date. The slide comes as some stockholders have grown nervous about the company's prospects and as Musk's Department of Government Efficiency has kicked up political dust that alienated some Tesla owners and potential buyers.

Musk didn't respond to a request for comment from Business Insider.

Examples of the "great difficulty" Musk faces abound. At SpaceX, where Musk is CEO, two of the company's Starship rockets have exploded in recent months.

Sales at Tesla have been sliding in several markets. The automaker has also been the target of protests and vandalism in response to Musk's political involvement; some of the incidents have resulted in arrests.

On Monday, X, formerly known as Twitter, faced intermittent outages.

'He goes all in on it'

When Musk has faced challenges at one of his companies, he goes deep, Andy Wu, an associate professor of business administration at Harvard Business School, told BI.

Going into founder mode appears to be what Musk is doing with DOGE.

While there aren't indications that he's taken to sleeping in offices of the government the way he has at some of the companies he controls, Musk appears focused.

"He goes all in on it," Wu said, adding that in doing so, Musk almost certainly has to reduce what he can oversee elsewhere.

Wu said one factor helping Musk is that he often has deputies at his companies to lean on. These include Gwynne Shotwell, COO at SpaceX, and Linda Yaccarino, who is CEO of X, he said.

Nelson said the same applies to Tesla. He said while investors often see the automaker as a "one-man show," that's not the case.

"A number of investor events over the years have showcased that the company has a really deep bench in terms of talent and some of the brightest engineers and tech minds anywhere in the world," Nelson said.

Nevertheless, Wu said that in the past five to 10 years, every time Musk takes control of a company, "it seems like such a big distraction" from running his other ventures. Yet, Wu said, Musk keeps going.

One way Musk appears to manage it all, Wu said, is by acting like a private equity firm or the head of a conglomerate: Musk jumps in where he needs to and then lets other businesses operate with less oversight — at least for a time.

Wu said it's akin to how the CEO of a company like Disney might not be fully immersed every day in content streaming, theme parks, toy sales, and cruise ships. Yet, when a problem emerges, he said, the CEO would need to have sufficient time to dig into the details.

"Musk is essentially like a corporate headquarters of a conglomerate of Elon Musk," Wu said.

What's unusual about Musk, Wu said, is how involved he gets.

Yet that level of focus on a company or, in this case, the federal government, can come at a cost, George said. He said that if Musk's focus is likely to be elsewhere, he should temporarily hand off power to a COO or someone else to run the company in what amounts to an absence by Musk.

George said the rocket explosions at SpaceX are a sign that more oversight is needed. Yet, that's something Musk likely doesn't have time for if he's running all his other ventures and focusing on DOGE, George said.

"No one could do this. He's only human," he said.

Volatility isn't new

Yet, for all the worry about the well-being of Musk's companies, it's not the first time investors have grown nervous that the world's richest man is also an itinerant CEO who might have lost his focus.

Nelson, who has a "buy" recommendation for Tesla shares, said that the stock is experiencing the eighth peak-to-trough decline of 40% or more since 2018. Nelson said that those moments have "proven to be a good buying opportunity" every time.

"Volatility historically has been the norm," Nelson said. "It's been the rule, not the exception."

To help quell some of those fluctuations, George offered advice to Musk: "Go back and run your businesses. Be the brilliant inventor you are," he said.