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### TECH

# Elon Musk is pitching a daring idea to Tesla shareholders: A vote for Musk is a ticket to the 'Muskonomy'

[Kwan Wei Kevin Tan](#) Jun 10, 2024, 8:51 AM UTC

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**Elon Musk.** [Steve Granitz/FilmMagic via Getty Images](#)

**Tesla shareholders might have another reason to vote for Elon Musk's pay package this Thursday.**

**Musk has been touting the benefits of having Tesla be a part of his business empire.**

**The billionaire has touted access to future IPOs and showcased the synergies between his businesses.**

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Tesla CEO Elon Musk has been pulling out all stops to woo shareholders ahead of Thursday's vote for his massive \$56 billion pay package.

Besides campaigning on his social media platform X, Musk has also dangled the opportunity of a guided tour of Gigafactory Texas with him and Tesla's design chief, Franz von Holzhausen.

But those seem just to be appetizers because Musk has now brought out the big guns — promising shareholders that a Musk-led Tesla will have access to his sprawling business empire.

# A ticket to the 'Muskonomy'

The pitch is a smart move for Musk, as it turns what looks like a liability — running half a dozen companies at the same time — into an asset.

Nowhere was that vision clearer than on Sunday, when Musk began touting the benefits of having Tesla as a part of his business universe.

Musk's The Boring Company revealed in an X post that its tunneling machine, the Prufrock-3, had emerged inside the Gigafactory Texas' expansion. The tunnel that is being constructed will soon be used to transport Tesla's Cybertrucks.

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"Cybertunnel will be online July," the post said.

Great teamwork between @Tesla and @boringcompany! [pic.twitter.com/QetJUtQLBr](https://pic.twitter.com/QetJUtQLBr)

— The Boring Company (@boringcompany) June 10, 2024

It's not just hardware. Musk is looking to leverage the software built by his \$24 billion AI startup, xAI.

The billionaire was livestreaming himself playing Diablo on X when he revealed that Tesla's cars could come installed with xAI's chatbot, Grok, in the future.

Besides cross-pollinating his companies' tech, Musk is also promising multiple windfalls to Tesla shareholders if they stick with him.

On Saturday, Musk said he would prioritize "longtime shareholders of my other companies, including Tesla" if any of his businesses were to go public.

"Loyalty deserves loyalty," he wrote on X.

I've mentioned something like this before, but, if any of my companies goes public, we will prioritize other longtime shareholders of my other

companies, including Tesla.

Loyalty deserves loyalty.

— Elon Musk (@elonmusk) June 9, 2024

Musk might not have spelled it out, but his X post sounded like a veiled reference to the long-rumored IPO for his satellite internet business, Starlink.

To be sure, this isn't the first time Musk has leveraged his network of businesses.

xAI had earlier sold investors on the benefits of being a part of what it called the "Muskonomy," Bloomberg reported in February, citing a pitch deck it had obtained.

In its pitch deck, the company said that Tesla and X were its strategic partners, and it would provide them with training data.

Similarly, when Musk bought Twitter in October 2022, he quickly brought in software engineers from Tesla and

SpaceX to review the social media company's code base.

In fact, some of Musk's lieutenants are still double hatting at his companies. For instance, SpaceX's principal security engineer, Christopher Stanley, is also X's head of information security.

"The right thing for Tesla at this time is for Elon to continue to be at the helm, and this ratification of the compensation plan is exactly about that," Tesla board chair Robyn Denholm told CNBC on June 6.

Representatives for Musk did not immediately respond to a request for comment from BI sent outside regular business hours.

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