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Context to the conversation

Roopa lays out 4 approaches to purpose. 1) Seek alignment between your personal purpose and organizational purpose 2) Learn from role models 3) Find purpose in the day to day 4) Use privilege as a platform to find purpose

Transcription

Deepak Jayaraman (DJ): I come across leaders who talk about an open door policy, but an open door with a toxic environment is of no use, right? So I think very often it's about the climate you create and then opening the door and then leaving the door open. And as you rightly said, very often I notice when people, when you get to a position of power, you either face silence or there's a lot of noise in the signal because people are posturing to you. Nobody's really telling you what you should hear. Got it.

The other theme that struck me, again, a word that's commonly used, 'Purpose', right? I think it's sort of, it's the theme these days. I really like the nuance you bring about in terms of personal purpose and organizational purpose. And in your instance, you talk about when that clicked, when there was resonance, you talk about hearing the quote, making markets work,

Roopa Kudva EP2 (RK): Function better.

DJ: function better, something clicked and something changed.

RK: So you're right, purpose is a much used word and yet to most people it feels very abstract, feels very fuzzy. What I've tried to do in the book Deepak is try to make it a little real in terms of identifying four clear ways in which you can go about finding what your purpose is. The first is what you referred to, seeking some alignment between the organization's purpose and yours. The second is learning from role models. The third is, and very importantly is, finding purpose in the day to day, which is how you approach your work. the fourth is using your privilege as a platform to find purpose. But let's talk about the first one, which is how can you find purpose by thinking more deeply about your organization mission or your organization purpose, which is what really happened with me. The early years of my career, I didn't really think about purpose. I was driven by curiosity. soaking it all in learning about how manufacturing actually happens on the ground, how balance sheets and profit and loss accounts come together, how managements think, how acquisitions happen, and how large industrial projects get implemented. And there was tremendous learning and excitement in all of that, and I thoroughly enjoyed my work. Somewhere along the way, 15, 16 years

into my career, I began hearing the first conversations in Crisil about, hey, what is our purpose and our purpose is about making markets function better. It was almost for me Deepak as if a light bulb went off because I began to look beyond the here and now and I began to see how our work is not, it goes beyond just evaluating companies and understanding businesses. It helps companies raise capital. It builds trust in companies. It brings transparency to capital markets. And by enforcing higher governance disclosure standards, it actually raises the bar in the system. Now, frame that way, the power of our work came home to me in a manner which it never had earlier. you know, something changed and I just felt more proud of the work I was doing. I felt more energy. And then I also realized that purpose becomes a very important touchstone for taking decisions, particularly the higher you go. And for me, whenever in doubt, I've always gone back to first principles and I've always gone back to the purpose of what we do and seen, does this resonate or is this in line with that? And I find that that's a powerful guide for decision-making for leaders as well.

DJ: Lovely. And you spoke about role models, if I may maybe put you on the spot. Who are the two, three role models that inspire you when it comes to purpose?

RK: You know, I have, just by a dint of the job I did at Crisil, I've been so fortunate to have met literally hundreds and hundreds of industry leaders. And I wouldn't say I have any one role model. I have been inspired by different people and learned different things from different leaders. When I came to Omidyar Network, however, what struck me was how purpose can really anchor entrepreneurs. And I saw that with the best entrepreneurs that we worked with. Their business model might have pivoted, the environment might have changed, they might have had to go back to the drawing board and start from scratch. But what kept them really anchored is that their purpose didn't change. And in the book, I've actually given examples of four or five such organizations who actually went through many pivots. But one thing that remained unchanged was the purpose that drove them. So I think it can be very anchoring. And that was very inspirational for me to see because entrepreneurs who were serving the next half billion were really working on the most wicked problems of our times. And really all that kept them going was purpose and the excitement and energy that a team that coalesced around that purpose could bring to bear.

DJ: Very true and maybe just staying with the quote on one of I think it's a Omidyar funded companies Kaleidofin. Sucharita Mukherjee is her name and she uses the phrase making markets work for the underserved. So something very similar where she had banking investment banking experience and when she applies it in this context it's sort of energizing for her and the people around her.

RK: And she's a fantastic example of a purpose-driven entrepreneur.

DJ: Correct. Lovely. I think the other piece you refer to as well, which I've observed empirically as well, Roopa, is purpose emerges over time. Even if I look at my journey, today if somebody asked me, I would probably frame it as helping people play to their potential. Maybe 10 years back, I would have framed it as helping people with vital few transitions. Maybe earlier it was maybe helping companies find leaders that can help them create value, et cetera. I think what I also realize is it's quite emergent and sometimes I find people working too hard to find the answer and you actually say we need to be patient with it and let it emerge. Can you expand on that?

RK: That's right. I mean, purpose doesn't arrive neatly packaged with a bow around it. It is something that unravels over time, that could change over time, evolve over time, not just get

discovered over time, but it will constantly change and evolve. And I think for purpose, finding purpose is a function of curiosity in the first place, deep immersion in the problem and the various dimensions of the task or job or work and then ultimately it's about the heart. You know, does what you're doing connect with you deeply and does it give you energy? So I think all these three things. I believe that you actually have to discover purpose through a process of doing. You have to roll up your sleeves, get your hands dirty, immerse yourself and then as you begin to understand what you're working on more deeply, that's when purpose will emerge or may not emerge. But without the curiosity, without the immersion, you know, it's very hard to have purpose upfront. And so that's why I tell young people, you know, give it time, the answers will come over time. The answers may not come neatly, there may not be an aha moment. Don't force it. Also be comfortable with the fact you've given your own example, how your purpose evolved and kept changing and that's perfectly fine. You know our situations change, the environment changes, the needs change and so it's perfectly okay for purpose not to be static and to be dynamic.

DJ: And how is it, I may make it personal Roopa, how has it been for you? How has it evolved over time in the way you see

RK: I think it did evolve for me as well. So, know, in CRISIL we've talked about the fact that I was very driven by a very enthused, this whole concept of making markets function better appealed to me viscerally. And I think when I became the CEO, I made it the touchstone for all my decisions. So I felt I was in the right place for years together. I used to go about saying, think I have the best job in the country. And when I turned 50, I decided that it is now time, much as I love my job, it was time for new experiences, although I didn't know what those new experiences might be. And I almost stumbled into OMDR by accident. And again, there I would say I didn't go in with a sense of purpose, beyond the fact that I just wanted new experiences. This seemed like a very talented bunch of people. It seemed like an organization which had amazing values, the kind which I had never seen in the corporate world before. And I said, let's jump into it with both feet and a sense of adventure. So there wasn't any great purpose. But then again, as I got to understand the way technology could create opportunities for people, particularly the underserved segment of the population. As I understood the barriers that India's next half billion face in their digital journey, and as I understood that they were also driven by the hunger and the aspiration of an India that was on the move, I realized that our whole, you know, it helped us, it helped me really bring the team together to define, you know, what our purpose would be. If you look at most investment firms and even most impact investing firms, they begin the conversation by talking about what sectors we are in. We flipped it and we focused very centrally on who do we serve. And the moment we said we are here to invest in entrepreneurs who serve India's next half billion, it really changed the way we developed our investment thesis. We focused on the barriers that the NHB was facing. It put a human face to the strategy because, we were not talking about an abstract sector. We were talking about real life human beings and their lives. Right. And I feel that again. So this is how the whole process of discovery happened. And ultimately, I would say that in the case of ONI, it was more of a collective shaping of purpose sitting down with the team. But preceding that was also the curiosity and the immersion.

DJ: And if I may say post-ONI, what's the shape it's beginning to take, the meaning of purpose.

RK: Well, I think, you know, what I say now is that this is my third innings and in my third innings, I have taken a very different approach. The idea was to open myself up to new experiences and I have

decided to take life as it comes. So there is no plan. I'm open to new experiences, open to trying out new things. The writing of the book was one such example. It just kind of happened almost by accident, I would say. It was a new experience which I thoroughly enjoyed. I don't think too far ahead. I don't plan too much ahead. My goal at this point is to be as helpful to people as I could be. I also know that one is entering a phase in life where one will face challenges of different kinds. And I hope when I do face those challenges that I will be able to face them with resilience and with grace. But beyond that Deepak, there is no other purpose.

DJ: Wow, that's wonderful. Actually one of the thinkers who sort of really deeply influenced me is a lady called Herminia Ibarra in London Business School. And she uses this beautiful phrase. She says, you can only act your way into a new way of thinking than think your way into a new way of acting. So I think to your point, I think just immersion and also not planning too far ahead and letting things emerge is always a wonderful way to lead life.

RK: Let's see how it goes.

Reflections from Deepak Jayaraman

DJ: In my personal instance, one organization that has made a big difference to me in terms of clarifying and articulating my purpose is Social Venture Partners. This is a group of people who pool in a bit of Capital, select a few NGOs to back and then assemble teams of people to help these organizations like how a McKinsey or a BCG might help a client organization. So, it is not about writing cheques but about really immersing yourself into a cause. I spent 6 years working with an organization – Antarang Foundation, founded by Priya Agrawal. It works with public high schools across 5 states and helps the youth identify their goals, build the right skills and move from informal labour to high paying industries. Through my work here, I got introduced to Akash and Arman who are Antarang alumni who are now a part of my team at Play to Potential. Akash is the Product Manager of the Podcast and the journal series and Arman is an editor. I now serve on the Board of Antarang Foundation. Apart from my first hand experience with Antarang, belonging to Social Venture Partners also gave me a window into other ways in which one could engage with the sector. Do check out svpindia.org if you are interested and email me if you would like to know more and find a way of getting engaged.

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About Deepak Jayaraman

Deepak seeks to unlock the human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work [here](#).

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