

Podcast Transcript [110.04 Viral Doshi - Choosing to be a Rolex, not a Swatch](#)

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Context to the conversation

Viral speaks about how he has chosen to operate closer to a Rolex model than a Swatch model. He talks about the structure of his typical day and month.

Transcription

Deepak Jayaraman (DJ): Going back to what you said Viral about Rolex versus swatch, how have you thought about that? You know, what gave you the conviction to go the Rolex path and to sort of go the artisanal path? In a way, if I say I mean the other metaphor that I sometimes use, this surgeon being a surgeon versus being building a hospital, you've chosen to be a high class surgeon, a sort of a sort of highly specialized surgeon. How have you thought about that? Was it obvious to you all the time, or have you thought about it differently?

Viral Doshi (VD): First and foremost, I think I was very clear after the manufacturing experience. I wanted to control my own destiny. I want to go and ski when I wanted to ski, I want to go and have a holiday whenever a holiday, if I have a large organization that becomes much more challenging to control my own destiny. And I felt doing the artisan route path, Rolex route path, I think you can really give the best service to your clients.

And you know, a lot of people ask me, why do you enjoy children? Why do they enjoy working with you? And one thing I always will tell anybody that unless you treat your client like your own child, you can never give them the best service. And I feel if I have to do that best service, you have the Rolex model with them as much time as they want.

And you see over the year's parents, when they go to a law firm or anywhere else, they pay the highest fees possible. Now in education also, I have seen parents are willing to pay the fees if you are giving them good service. And I said instead of expanding and having so many people, so much staff, then your service goes down.

You know you're just making money on having volumes. That is not my objective at all. And yes, I would agree with you. It's a surgeon's model as opposed to setting up a hospital. That is very enjoyable. A lot of people ask me, why don't you scale up your operation, go online? I said, what is the necessary? I'm 67 today.

I don't think I would like to do that at this age. I rather relish my grandchildren and enjoy that, you know, ten hours of constant effort every day rather than going scaling up and having other headaches which are associated with that. Because I have seen people are scaled up, the quality of service gets lost. Yeah. And that's what I didn't want to do.

I want to maintain. And I think for me, most important, most important ethics, you see over the years. A lot of companies have asked me to get into partnerships. They have asked me to. Some people have asked me bought out also at a private equity fund. I said No.

(DJ): Private Equity Fund?

(VD): They wanted to buy me out and work with them. Ten years with them. But most interested in this whole education business, it's all become a commission business. Tie up with a university in England, they'll give me 10% commission. I try with the boarding school. There will be 10% commission,

(DJ): It comes in the way of objectivity.

(VD): But I have been some SAT. That's what I have avoided. I've just said above board. I said, look here, if you are good, I will recommend you. And that's why I'm not tied up with anybody. I'm not going to do partnerships also. I have not gone into any commission business because end of the day, if you want to give authentic advice, you have to stay independent and independence comes through being, you know, above board in ethics and that people get to know that you are ethical in what you are doing and not giving advice because you are getting a 10% commission from that person. You're giving advice but it is true advice for that child.

Reflections from Deepak Jayaraman

DJ: Hearing this from Viral was quite validating at many levels because the choices I have made over the last decade or so mirror how Viral has thought about his practice. While I have a couple of people helping me with the podcast and the content creation, the client advisory is only me. This has given me flexibility to spend time with my children and pursue other interests that give me joy. For instance, my son and I recently finished Trinity Grade 6 with the guitar. I do not think this would have been possible if not for the flexibility of the business model.

Many years back, I read the book Small Giants by Bo Burlingham that stayed with me. He speaks about several companies that focus on being great rather than being large. I think there is also an inverse correlation between Time and Money that people don't realize. Being financially rich often makes you time poor and I wasn't sure if that trade off made sense beyond a certain point.

One of my earlier guests, Ashley Whillans (AW) speaks about it here:

AW: *“as we gain more wealth, as we make more money, we should be able to outsource more, we should have more control of our schedules, our work and outside of it, maybe we should be allocated more paid vacation. So, by a function of some of these assumptions, we should also feel happier and more time affluent. But what large panel survey data shows is that people who make more money are more stressed in part because they become even more focused on making and earning money.*

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They work more, they are more likely to spend their time engaged in activities that promote time poverty and stress”

DJ: Building a hospital or becoming a surgeon, I guess, is an architectural choice and each one of us has to find the answer that works for us. And that it is not to say that these are the only choices. I notice that very often we think hard about the space where we want to work or contribute. But we don't think hard enough about the nature of role we want to play. Do you want to be an Advisor, an Entrepreneur the builds an organization, an Investor who funds the right opportunity, the Operator who does the scaling up, the Board member who provides oversight or something else? Each of these has an implication on time and bandwidth and flexibility.

I guess, to play the long game, we need to be intentional not just about the direction but the nature of role we want to play in the opportunity. And that can come only on the back of self-reflection based on our experiences thus far.

End of transcription

Nugget from Ashley Whillans that is referenced: [When money stops moving the needle.](#)

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Viral Doshi - Nuggets

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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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