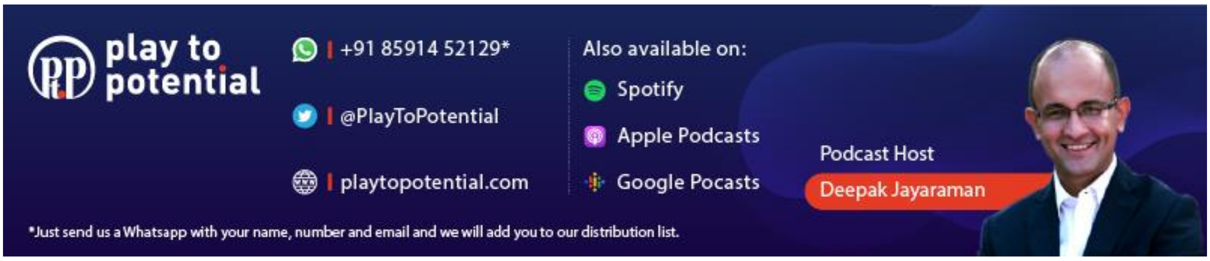

Guest

Neera Nundy is Co-Founder at Dasra - India's leading strategic philanthropic foundation. Dasra actively shapes the process of social change by forming powerful partnerships with funders and social enterprises. Since its inception in 1999, Dasra has accelerated social change by driving collaborative action through powerful partnerships among a trust-based network of stakeholders (corporates, foundations, families, non-profits, social businesses, government and media). Over the years, Dasra has deepened social impact in focused fields that include adolescents, urban sanitation and governance and has built social capital by leading a strategic philanthropy movement in the country.

In our conversation, we spoke about how she and Deval Sanghavi (her husband) started Dasra about 19 years back after their initial careers in Banking in the US. We also discussed how she has evolved as a leader as the organization has grown, the challenges in people transitioning from a corporate career to the Social Impact world, what comes in the way of Founders of Social Enterprises letting go as the organization scales up and more.

Context to the conversation

Hello and welcome to the 31st conversation at the Play to Potential Podcast. This is your host Deepak Jayaraman. I am an Executive Coach and I work with Leaders and Organizations during periods of high stakes transition whether it is a role transition, a leadership transition in a company or a career transition for the leader concerned. For more, please visit transitioninsight.com.

My guest this time is Neera Nundy, Co-Founder of Dasra, and a Strategic Philanthropy Foundation. Neera and her husband Deval Sanghavi started Dasra about 19 years back.

Since its inception in 1999, Dasra has been working on accelerating social change by driving collaborative action through powerful partnerships among a trust-based network of stakeholders (corporates, foundations, families, non-profits, social businesses, government and media).

A quick note on where you can access the content. You can access it at playtopotential.com. If you want to listen offline, you could download it on any of the popular podcast apps on the Apple and Android platforms. Without further ado, over to my conversation with Neera.

Transcription

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Deepak Jayaraman (DJ): If you went back in time are there two three things that stand out which still forms a core part of who you are?

Neera Nundy (NN):I was ten years old when my parents sent me to boarding school to India so I was born and raised in Canada and my parents immigrated both of them went to IIT Kharagpur and my mom was the first woman electrical engineer from IIT Kharagpur so they all went through the brain drain to Canada so we sort of grew up their like regular Indian family and at the age of 10 my parents sent me to boarding school with this with this whole understanding that I would learn about my country and my culture and be more of the balanced person is what they told me. In retrospect not that I have kids around the same age I realized, so great to just to send kids after boarding school cause you can learn and be disciplined and its easier for parents in some ways, it was in Bangalore, called Bishop Cotton girl's school and my mom really just chose because the weather was nice in Bangalore, but I think that really shaped me in a number of different ways. I think when you are 10 and you are sent off to school there is an element of like being independent but you start to form relationships and you start to realize how important who you are with influences you and at school I was very privilege to the extent, I was one of the few folk who came all the way from Canada and so I couldn't go home that often and so my matron there would always kind of make me feel very special and I felt very spoilt and at times I think I took advantage of my position cause I bring like bubble gum and stuff tuck and I would trade my gum for like Chana or Banana Chips and it was never sort of fare amounts but I think that experience really shaped me in terms of being more comfortable with myself, with where I am coming from and I think also just the sense of discipline and routine and I think what boarding schools end up shaping people, you don't realize at the time but in retrospect I think that was probably, one of the important moments, if we are still on a 10, 15 years so I most of for those years went to all-girls school, so when I came back to Canada I went to all-girls school, I think it helped me, I mean I complaint all the time but it helped me because and now that I even look at research for single sex education for girls I think girl start to opt out in the co-ed format from math and science and I think, oh I didn't have she as an option so my parents were like you are studying math and science and I was like but what about Art and Drama and liberal arts? And they were like no you don't get jobs with that, so my sister and I basically studied science and I think that was helpful to be in a sort of protective environment in those years and then some way that shaped me in some way that when you go after college you just a lot more confident.

DJ: Given you had children around that sort of stage do you think about it any differently?

NN: So I married to someone who didn't go to boarding school, so I think what happens in that by the way the one who didn't go to boarding school usually wins because you really don't want to send your kids away I think they are very fulfilling to being together I don't think it's an easy decision and so I didn't fight that battle

DJ: How did Dasra happen at that inflection point given the opportunity cost with an HBS MBA and some of these banks where you worked?

NN: For me the biggest aspiration was to get a job I know that sounds kind of really silly and basic and then coming out of the college I came out like one of the hottest years in Wall street, really had nothing to do with me per se but it had that they were like looking young people into analyst programmes at that time and I had studied math so I was like ok so let me sort of try Wall Street out and I think that's for me became an eye opener where I want to work, I was in mergers and acquisitions and I think that started down this path one imagines, one could never be a part of but all of a sudden you are there and you are like really isn't that big a deal, so I think once you achieved what you have imagined sometimes it loses its charm for lack of a better word. So I was telling this path but I was still on that path where what people usually do, you go to private equity funds you go to business school, I was like wow I will go to private equity fund and if I don't get into business school, do I really want to go to business school? If I really want to go to business school and I have really wanted to go to … or probably never get in anyway so I only applied to HBS and then I got in and I was like, I got in I better go kind of felt like maybe they made a mistake, no one should catch on and better I should go but I think there were a few years at Morgan Stanley which is actually where I met Deval my husband, we both sort of run, not sort of we both run Dasra together, he was the analyst at Morgan Stanley and leveraged by a group and I was a analyst in M&A and I think when you are young and you are working at 100 sometimes 120 hours a week you have these sort of contemplative moments about why is it that making PPT, Excels and spread sheets and really are we having an impact by these kind of things you read in big deals you read in the newspaper and I think that's really where we seeded some of our dreams about what Dasra might end up being but actually I never had that courage and Deval has a tremendous sense of Idealism and so I was like you go and do this Dasra thing, I have gone into business school so I am going to business school and I think for me after getting to HBS it was a combination of realising that wait a second am I really making a difference? And this school kind of brainwashes you, their whole thing is leaders that make a difference in the world and so after having Morgan Stanley after having sort of business school, I realised I came from privileged not from wealth but privilege of whether its education or exposure that all of a sudden you start to wonder like can you use that? To actually make a difference by then Deval have already started Dasra and I was like wow that looks like fun I still didn't have the courage so when am back to UBS cause I also had loans from school and then about a year into UBS I was like oh ok I think I am ready "What do I have to lose".

DJ: The other question I had was about the ROI on the MBA the sort of paying off the debt and stuff so I guess you sort of joined UBS paid that off and I guess

NN: So I joined UBS I didn't paid all off because I had big loans, I also went to school and thoroughly enjoyed schools, so I was really small budget or anything like I should have in retrospect but I was the part of the schools loan forgiveness program when move into doing social enterprise work and I think still am the longest standing in the history of the school to have made as little as I have or I had for twelve years I was on that program it's like a mortgage so you keep kind of paying and the school kind of helps you through, I remember getting permissions extended to 10 years to the 12 years so yes I was on the loan forgiveness program, I didn't actually think about my HBS degree as like an asset that I could market, I just took it as a development opportunity or learning opportunity and now I realized years later how it does help and it can be leverage from both the institution and what it represents and that what I am most excited about now is being able to extend everything as school is potentially about on the learning to the social sector and so over the years I have started to feel very proud of the fact that you can have this kind of background but you can kind of move out for a lack of better word and bridge to the social sector and I think more and more people are starting to walk that bridge and I think that bridge is not as shaky as it used to be even in my time and a year and so I made the transition.

DJ: and what has changed maybe just picking up on the bridge not being as shaky as it was in the past?

NN: I think as a society people think its cooler so you are not a loser if you are in social sector, so some of this social images and social pressure is I think have definitely moved, I think the millennial generation for sure just realising that they want to make difference and that's important to them and I think some of that shift has been important and I think that whether it's the private sector or the public sector I think recognizes a need for leadership and talent to move in to the this sector of civil society because of the extent of the problems that we have are not going to go away if we don't really sort of tackle it.

DJ: I understand you focus on the three pillars of impact one is Research second is Building organizations and third is about giving strategically talk to us a little bit about how you got here.

NN: It's a great question so I actually romanticized about being in the field and I am and was always motivated by sort of rural women, and women's empowerment and how much of the family unit depends on their strength and everything that they do and I was like I want to be able to mobilize women in their community and that's actually went in my summer at HBS I went to SEVA and with the fine arts background, Micro finance was very hard at that time and had just started to pick up and I had read this book by David Bomstein called Price of a dream, and it was like all about micro finance and access to finance was empowering for women and the self-help groups and really strengthening their agency in their communities and I was like I want to be a part of that and so I went to Seva and Seva was like OK fine come hang out with us we are trying to create a pension product for these women and I think while I was in the field for lack of the better word I think it occurred to me there are people who are much better at mobilising communities A I wasn't from here, B I have an accent it's not like my Hindi is that great? Really was I using my skills well and there were people who were far better at bringing these communities and really helping educate these women on sort of what's needed and I think that's where took a step back and I thought to myself what are the skills that I actually have and although I may not be so close to lives that were trying to change is there a role to play as in between of sorts and having been on the side of where there is the private sector and kinds of people who don't understand what's actually happening or the challenges on the ground I found myself starting to be that bridge actually so more between these two being able to speak the language of the funder and on the other hand also be able to relate and understand more to the NGOs than to the communities, and so long story short we realized that what could really potentially happen, Impact was can we strengthen the NGOs themselves, that are working with the community.

DJ: And this was the Seva experience was in parallel with Deval starting Dasra?

NN: Yes having already started Dasra actually, so I spent time both here with Dasra as well as with Seva so I split my summer into two and when we started we did a lot more their bunch of Venture philanthropy had just started to emerge so basically it was taking venture capital and applying the same principals but with Philanthropy. So, we started with earlier stage organizations like Magic Bus when I had just started ANJALI a mental health program Akshaya Patra which is now big Mid-day Meal Program, when these were very small emerging organizations we started with them.

DJ: So you raised the fund and you deployed it, I mean the reason I mention is the last conversation I had was with Roopa Kudva at Omidyar Network and I guess they are one of those people that sort of do a combination of writing cheques to NGOs and investing so you sort of almost set up a fund.

NN: So we set up a fund but it only to give grants it was not to do equity or debt or actually do any investing but it was early stage non-profits, so NGOs that were just starting and we realized very quickly that if you are very early in that stage it's a lot of not drain but there's a lot to do with these organizations that Dasra is an organization couldn't help that many NGOs on our portfolio if we were going to be that early stage but we started with the whole premise of if we will support Non Profits to scale when their impact will scale and they have more potentially solved problems and we came from an angle of can we build management capacity? So how do you build institutions? How do you have then think about business management kind of stuff because ultimately if you strengthen that then their programs will also strengthen, and then there wasn't enough investment in building organizations and that the funding out there was typically just going to program rather than really investing in people and systems and things that make the corporate sector flourish, are similar to what's needed into the in the non-profit sector we felt that we should place ourselves there and make a case for help that ultimately scales impact and so we started with the promise of how do you help NGOs grow but then to help NGOs grow you have to influence the funding because they cost money and if the funding's only really wanting to go to program we needed to start educate funders on how this actually makes more of a difference, it can be transformational in terms of scale for these organizations and that's really where our work around influencing philanthropy started and to influence philanthropy you need the research base so that you can help them understand, where is the gap what's the sector and for us to start to really connect with; see there is always this research out there, what's actually happening on the ground? What are the interventions what are the NGOs actually doing? Is what really research tries to do is to look at what's the reality of what's happening? What is second year research actually say? Where that is gap and there for work influence?

DJ: Given these three pillars how do you think about success at Dasra?

NN: One way obvious way is how much money you have raised? Other one is how many organizations do we support? And what's the growth of those organizations? Typically looking at team size and budget but now we have also add a place after 18 years asking ourselves, great so these are output numbers but also if we are changing lives and I think it's a difficult question to answer and it's not, the sectors are not set up to easily answer that and so what our next phase for Dasra is how do we hold ourselves more accountable like are we prioritising lives? Our lives even changing with what we are trying to do? And that's going to required us to change again how funders work and how NGOs work?

DJ: Give me an example what do you mean measuring change in lives?

NN: So outcomes, right? Are kids actually learning in school are we really improving nutrition? Are we delaying the age of marriage for young girls? So there are certain outcomes that all of these activities and everything is ultimately trying to address that are we really moving on that? And I think as a world we are trying to hold ourselves accountable and sustainable to the development goals? But if you really look at those goals and you see what's happening on the ground we are not really measuring any movement on those goals and the country like India where we have the highest privilege of probably everything if you move the needle in India you move the needle globally on the sustainable development goals and we have to be able to start to measure that and part of measurement will also allow us to think about what's working? What's not working? So having this kind of learning feedback loops, so systems don't exist with these organizations because funders often don't fund it and that capability doesn't exist and so I think this sector is becoming more sophisticated and more complex and so I think it is important for us to think about how we measure our impact and that's what I mean like impact on lives.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. What Neera says about Dasra as an organization figuring out the key axis of impact is as relevant for leaders making choices during transitions, I guess.

One of my earlier guests Roopa Kudva (RK) of Omidyar Network spoke about how she thought about this when she decided to move on from CRISIL to do something else.

RK: *"because in Crisil, I was just fortunate to have a set of clients who were all either policy makers or regulators or CEOs of company and I had the platform to interact with them and everyone knew that*

I was going to leave so they all called up and said lets chat etc. and so I would go and have a cup of tea with and I did this with about 45 people and over the 9 months and it was just amazing as my friend have told me the insight that I got and I think the first clarity what I got was what I did not want to do and I think that itself become clear to me through these conversations where people said why don't you do this or we think why don't you join us? And that gave me clarity on what I did that helped in the elimination process in my mind"

DJ: It is key to note that there is a spread of options that are available (Impact Investing, Impact Investment Banking, Impact Research, Leadership Development, Building a Platform or creating an organization). The key is to give yourself the time to discover the "product-market fit" if you will and ensure that you transition thoughtfully than jump into the first option that comes your way.

A quick note on the podcast. If you wish to access more content, you could visit playtopotential.com where you could either listen to a leader's reflections from their journey or get perspectives from multiple leaders on one topic – say Reinventing yourself – where people talk about how they moved from one trajectory to another. You could visit the Curated Playlists section at playtopotential.com to explore this feature.

If you want to listen offline, you could download this podcast on most of the podcast apps that are out there. If you find this purposeful, do leave a review on iTunes. That would be helpful in getting more people to access this content and benefit from it. Now back to the conversation with Neera

DJ: Just picking up on the fact that you run it with Deval your spouse, I am also curious about two leaders who are married who run a company for people who are in a similar sort of a boat, any lessons you have learnt over the last 18+ years of things to watch out for as people embark on a journey

NN: I think there are good days and there are bad days to be honest and todays it's a good day so I feel like it, I think it's a real privilege and opportunity to be able to share something and do it together but I think with that comes the complexity of just work being everywhere all the time I think what held us together is ultimately the impact that we are trying to have and I think in appreciation and respect for what my skills and strengths might be and what Deval's skills and strengths are and if you folks who might know us or not know us will quite different in how we work and how we think and so I think it's the recognition of these differences coming together ultimately can have more of an impact and it's about compromise whether in a workplace or in your personal life, it has a lot to do with compromise but I think if you ultimately keep the impact at the forefront, are we really making a difference is this where Dasra should be going? And this the impact that we want to have? I think we almost always align on that, I think we always align on the what, it's the how that often gets some of the conflicts and so I think separating some of those like you do this I will do this kind of things.

DJ: And how have you thought about role separation over the years? With the wisdom of hindsight would you have done anything differently? In terms of how you have carved out your respective roles as Dasra grew?

NN: I think, I wish we were more deliberate about it and as entrepreneurs and founders you just kind of like always on the go, you are never kind of thinking, oh I wonder your role should be and my role should be its like well today it's like fire fighting so do what you want to do. If I reflect back and even going forward I am much more of like, I try to be a structured person I manage the teams more and the workflow more, and Deval is a Rock star at sales for like selling a real believer like what we are doing and can we very inspiring and motivating and he feels happy, he could convince like a dead beat brick, Dasra is something to do, whereas for me if I have the slightest signal that the person I am speaking to is actually not interested I don't even want to see to them, so I think we have separated it to the extent that he really pushes kind of the external piece and working with philanthropist and taking them actually on that journey with his team and am much more in the side of research and the due diligence in working with organizations and now taking more of the sector, so I am much more thinking about how do we move whether than non-profits so you can work with non-profits but ultimately a portfolio approach and thinking about what do adulation girl need her urban sanitation and, we are also in democracy and governance's sector is where I have ended up placing myself I guess.

DJ: More of a systemic response to a problem rather than episodic by working with the few organizations.

NN: Yes but I think we both had, I mean I every so often I will have my outburst of like, why do you get all the glory and nobody even knows who I am? And blah blah and then he will be like oh I am not stopping you, and I am like that's a good point.

DJ: Picking on the theme of ambition Neera, talk to us about how your ambition for Dasra evolved over time? What was it 18 years back? What is it today and how being it evolved?

NN: So, there's something about ambition that somehow I relate to ego so I don't entirely resonate with the word but may be aspiration or feels a bit better so to be very honest I was probably very young and naive and I was like I have nothing to lose I have everything to learn from joining and being part of what we imagined Dasra to be but we didn't actually imagine in a long term I think it was, Let's help a few NGOs and we were like wait a second we are helping a few NGOs now we should be working with funders and I think it was only five or six years ago because the first ten years was bumpy, like we reliving … for lack of a better word, we were trying to figure out like what's our model? How is it going to be sustainable? Are we going to be able to hire people? And it was about five or six years ago where actually every year we had saved money and we had a point in time where we lost all of our funding and we had to let go over team that it made us very nervous about growing again and so and not only where we growing our family at that time we were also questioning like should we be growing Dasra and should it be just like Deval and I doing this boutique kind of thing and we told ourselves we are hit, we have lost all of our money that going forward we would always keep two years of cash so, whatever our team size would be we would always had two years of cash to be able to fund that particular team size which is really conservative so about five or six years ago we had asked ourselves that you know did we really create Dasra to be a tiny little shop and if we see the potential for the impact to be bigger than ourselves then why are we constraining us and we have money to be able to invest in new opportunities or initiatives I think then both of us said its almost irresponsible to always created something just for us and if we see more potential for impact ultimately on lives and solving some of these problems then lets fund this opportunity which we called the Indian Philanthropy Forum and so we started at that point in time that there's wealth in India, there is new wealth in India, there's business leaders and people who also want to participate in the social sector and that can we be part of this indigenous giving kind of moment why don't we start to build that? And we had conversations with give India to do this together and we thought to ourselves well we should do it and why don't we take that money we have saved and put it into this new initiative and I think that's where we realized now this is beyond to the two of us and it should be beyond two of us, now should it last forever? No! But I think there's much more to be done and therefor I would be thinking about how Dasra grows in a role that we play and how do we both transition to a larger bigger one Dasra kind of organization and I think is where we are now.

DJ: Picking on the point of transition how do you think about the transition to new phase, I am curious about your revolution as a leader as Dasra the organization is growing, what's sort of the next step from the governance stand point for you to transition to the next orbit?

NN: I want to be much more deliberate about the transition and I feel often as founders especially for non-profits we are very poor at transition and so much of the organizations whether its energy or dynamism and hence am being very concentrated with the founder and we are often very irresponsible I think about it. So I want to be much more deliberate about the transition but it's hard because you don't know anything else and so I thought I would transition earlier it was our board and I actually had gotten very sick two years ago to may be now three years and I think I got very sick, both of us like wait a second this is, why are we doing all of this should we really slow down, I was like let me phase out and then as I got healthier and healthier I got more and more excited about what Dasra was all about and wanted to sort of reengage and so I think the personal phases of your life often will influence sort of where you are in your professional life? So I went through a phase of, is it the right time to transition now? …

DJ: When you say transitioned, transitioned to?

NN: Transitioned to less day to day responsibility, and not being on execution and not being so responsible for fund raising for the organization and leading some of where we were growing a lot of it rest still with us and feeling like we really need to hire more, we have all gone through our phases of hiring leadership but I think we don't think enough of so you hire this leadership where is my role going to go? And I think as I got healthier and wanted to reengage with Dasra, the board, we had shared our transition paths or succession planning with the board and now our board came back to us interestingly enough and said you are still young at 40 you still have ten years if not more why wouldn't you still give this time to Dasra, why would you think about transitioning now and I thought to myself, that's a good point, but I do think in, I think between five to ten years one needs, five to eight years to really think about the succession so I am thinking about it coming much more off of day to day execution decentralising decision making there are a lot of things that one need to start to have the organization be able to do without us there on one hand and on the other hand how do you build and continue the motivation and passion and sort of what, I love what Bain calls the founders mentality. I feel that there is something to be said about building that kind of culture and so as much as we are thinking about transition I think we still are at a point, at Dasra we carry the culture we still continue to influence what's not negotiable here and what is this organization is going to be like? And what are the kinds of people we want? Though we are just still small it's a 120 and although it completely freaks me out sometimes, you know you get out of the organizations there's hundreds and hundreds and thousands of people gives you a better reality check that 120 is still small so we are still like a family but that being said I do think transition is on to the top of my mind but transition to a potential role within Dasra partially, I wonder, but there's always a hangover, I do think when founders just hand around, theirs is that aura good and bad that whoever you will bring and the group that will start to emerge as taking that leadership shouldn't be hindered by shadow and so that's a bit of a long term view right now we are like in the mist of how do we decentralise? How do we hire leaders? And how do we build our culture.

DJ: I want to pick up on the work that you do in the context of building leadership capacity in not for profits, given your personal journey in what you are building and with your personal experience in working with several not for profits what are the key peelers of leadership development you think about, which is specifically amplified in the social impact space?

NN: So, we run a leadership program and that actually emerged after we ran what we called an accelerator program so we started working with organizations and said what you need kind of a help, the heads of these organizations needed help to how to think about their business plan and how to pitch and that was sort of what we thought was the need and then we realized actually it's a leadership itself that if you can influence that it can be transformational for the organization and so we realised then that it was building leadership in the context of business practices so we run for … we have leaderships in strategy, we have leadership in brand, we have leadership in talent and then our last one is sort of leadership in legacy and so bringing together the individual but also in the context of organization and therefore how does that leadership playing to the organization is a lot of where we try and help the social sector leaders, who don't actually get that kind of exposure, so we work really hard to translate a lot of sort of management business speak into how do you make available for sort of the non-profits leader is a lot easier than most realise but there's a lot of lessons to be learnt even from, ultimately for profits or non-profits organizationally I really believe you deal with the same challenges is just one has a model that can make money and one has a moral let try and have impact, so yes I mean what have we focused on leadership because we ultimately realized you get the most leverage there and there isn't enough research around how do you really kind of strengthen and magnify that.

DJ: And let's say within that if we double click on leadership as a theme are there one or two things that you find, that people find hard to scale, when it comes to development are there one or two areas that you see a lot of people struggling with or grappling with? When it comes to expanding their own capacity?

NN: So I think and this is probably true entrepreneurship, entrepreneurs and founders involved is that, you play many roles and deconstructing those roles for ultimately to scale beyond that individual, I think it's very difficult and so these leaders don't always understand their strengths A, B they are in it for the impact and often don't build systems that are sustainable beyond themselves and so they are not thinking about paying themselves and then you are like the toppers are not paying themselves then what happens to salaries below and so they are thinking so much and they so driven by the mission of that they are thinking organizationally, what's going to happen or how we really going to grow our impact I think it's one part being Mission driven, two and then therefore compromising sustainability of the organization I think leaders don't understand in our sector frankly even in the for profit sectors really what are their strengths and where they should be spending time? And therefor they often are all over the place. So they are fundraising they are all the way in program and frankly not great people managers and I think where you reach that point in the organization is where do you start to bring people in and it's not about just growing, growing people from within there's often a conflict with these leaders around loyalty, commitment and the organization often grows beyond the group of people that you started with and somehow in the social sector whether it's an ideology or philosophy its making these kind of difficult decisions often is hard for these leaders.

DJ: Talking about attracting talent, you want to have good people working with you but there is a budget constraint as compare to the for profit world any things that you have seen effective entrepreneurs at organizations do in addressing this sort of distortion where you seeking the best minds to work with you but you are operating under the tight constraints so what's been your observation of people that sort of work creatively around this?

NN: So I believe people don't work for money ultimately that is not the first driver as in a salary and so I think that was sector actually is extremely motivating for folks and many will come in for impact, what they imagine the impact should be and not motivated by the fact that you are participating in something impactful and so you can often sell for lack of a better word sell the impact in how their jobs are going to be so different than being an analyst in an investment bank and why not take that opportunity and therefor why not take the pay cut. So, there is no doubt I mean everyone one here in Dasra is earning way less than they would if they had gone for some for profit path ways, I mean I look at my peers they are making millions and millions and so one is I don't think people are motivated by, some people are not motivated by money, I think understanding people's motivations and, people want to contribute ultimately, people want to feel valued by an organization and I think in the social sector, your connect to the kinds of communities you are trying to ultimately have an impact, if you can keep that connect alive in an organization I think that's the second things that's very attractive and the third thing is ultimately it is about who they are working with and who they are working for sounds strong but they are working for, like do they care about you? Are they helping you learn and develop? Are they giving you exposure to things you never would have gotten now you are stage in. so I think these three things often people take the leap earlier in life I think more and more people later in life, saying ok I am an empty nest I kind of have the money that I think I need for sort of security now I am ready to go and kind of save the world there are more and more forks that are doing that but let me be honest they are not that easy to work with.

DJ: Going back to the first category where they still haven't really sorted out the financial conditions, they are still on that journey to sort of accumulating savings, is there anything to be said about how people marry the sense of purpose with the sense of pragmatism in terms of solving for the financial need?

NN: I think it also really has to do with your own personal needs, I was reading this book Ray Dalio's principles, it's a really great book and he has this such a basic thing in it, which say something like having basic necessities like good relationships, a comfortable bed, good food and good sex all of that doesn't get any better or any worst with more money or less money for most of us and I think that really depends from an individual's perspective what are you comfortable with I mean at least for me personally what helped me make the transition at least from investment banking was I am not motivated with the big deals, so it is not exciting for me, so I am most thinking it's kind of strange how excited you are? Really are you making the difference? And so for me it was more, I will live in the money that I will have and I will be motivated by the work that I am doing so I have to live within those constraints and so when I meet young people and I am interviewing them and they are like but my budget is this and won't be able to live in this kind of building or that kind of building, I am like build a budget and figure out whether you can live in that or not and some people and some people can and some people can't, so it's not good or bad but I think it's being practical about what you need and I think there are quite a lot of people who will live within certain limitations to have the fabulous opportunity of making a difference and doing something different and impactful and it's not like we are poor in the sector, still paying to be able to live comfortably and I think the amazing thing about India is the amount that people live on is phenomenal, that no one can tell me you can't live comfortable life in the salary that Dasra is providing you now it may not be the life that you have decided to have, which is fine but it's not like, I mean look at

DJ: Sort of the needs and the wants right? It's definitely solves the needs the wants are infinite.

NN: And then once you get what you wanted then you are like wait a second am no entirely fulfilled any way so but it's a journey for everyone. So I think some people have an epiphany and some people have to go through that journey, I need more people to do it quicker.

DJ: But back to the second cluster, people that sort of are further along their life they have taken care of the savings and they are empty nesters to use your word what are some of the observations you have around how they transition and what are some of the mistakes they make in transitioning and what they think it is and what it is some time is different so what's been your observation about that transition?

NN: I think now I am realising the most difficult part of the transition is most of us at the stage in our organizations, at least in the social sector; we need people who roll up their sleeves. Functioning ambiguity, we don't have structures in systems similar to a corporate sector, we need shapers but we need shapers and doers and when you come at that stage and in your life you have been in a career where you are like an orchestrator, you are like you do this, you do this and you are kind of oversee, I mean the pace is different, the talent is different the resources are super constrained, so you are working in a very different environment, now some will thrive in it but a lot have to just change their mindset to what it's going to take for them to really leverage these skills? And I think that's the challenge is that they have grown in their corporate trajectory and then you come in to the social sector and the environment and the construct I think is the real challenge and some will thrive in it, I think it depends where you come from and the kinds of backgrounds but it's kind of like talks about this, you can have stars in certain environments when you are hiring those stars are actually not that great performers in your existing environment and so that's similar, I think you have to get back to the basics of like attitude, behaviours, values and all of that, I feel is much more important than like some of the hardest skills.

DJ: I am curious about in this particular transition is also sort of the mode of impact they chose, like you sort of eventually came to this three pillars for Dasra do you see sort of systematic mistakes people make or do you have observations around what sometimes they get wrong when they transition from for profit to the world of social impact?

NN: So you can transition to the world of social impact in two ways especially later in life with your wealth to be an actual philanthropist and to be giving and to actually be like an employee and a staff of a non-profit, its time or money and I think what happens later in life is whether it's your ego or your position you all of a sudden think like you know everything and maybe you did where you were but the game is different in this sector so often we struggle with humility we struggle with listening, we struggle with you know you have not done this before so I think they bring real great sense of lived experience but sometimes there is this strange power imbalance that often happens where they feel they are coming from privilege either with money or time and some-how all of us sitting in the social sector are like desperate for all of this but it takes us time and to figure out how to leverage these kinds of individuals whether its time or money and because we are even resource constraints one its with money you are often sometimes even compromising whether your strategy is, whether things you are going to do because you are trying to kind of get funding so its bit of a dance I think that takes place so being a bit more patient I think the pace, although the pace and the complexity of what we do is different than the corporate sector and that's where I find some of these challenges with these challenges with the later stage players.

DJ: Talking about leadership in social impact space, when you look at the spectrum of leaders in this space and when you look at the people that had driven large scale impact what about then stands out? What about these leaders stands out?

NN: I think what has really helped leaders be successful in our sector, what I mean by being successful is having scaled their impact is I think they are great story tellers, I think they are able to help and influence folks like what's the narrative in their sector is that they are in and so with that they are able to really influence and engage people whether its funding, whether its hiring people so I think it's one part is that they are really actually good with story-telling and being convincing that there's a need to participate in what they are building I think that passion and sometimes a real sort of aggressive mission being very mission driven can be inspiring so they are very inspiring people by their, sometimes being very dogmatic and almost overly passionate about what they are trying to solve, I think that that is really important and their inherent desire from the very beginning to scale, when you meet some leaders who are may be kind of like we were incremental but they are just kind of going day to day when we kind of first started you are not going to reach that transformational scale that we need these organizations to get to right to solve for a problem the leaders that we have seen be successful, I have thought about it from the very beginning wanting to have really impact millions, I think the other thing is that they can identify with the community ultimately that they are trying to help in and really feel for the empathy with what these vulnerable communities are going through and maybe that's just connected to the person to be able to share that so very strong communicators let's say, very high energy like the fast pace can meet the different kinds of people, manage complexity I think really well but yes still very strong personalities I believe.

DJ: Given there is a new opportunity with tech to drive impact at scale doing you seeing different breed of leaders emerging from a sort of a space?

NN: Ya, absolutely our sector has gone from seeing leaders SEWA like Ela to you know leadership that are running tech company that come from an MBA from HBS so you have the whole range of leadership and it's interesting to see these newer age let's call them, the newer age social entrepreneurs are impatient right? And they want growth and they are pushing for it and there's also funding that also enticed by, I think technology is an enabler but you need both to co-exist and I think we shouldn't discount, obviously nobody discounts Ela from Seva but you can't discount the activist you can't discount people who are mobilising communities because that takes time and so you need different kinds of models to coexist ultimately the scale and impact that were having and so each of these models just like a business will have a scale trajectory and something's will take longer and community mobilisation is a lot more expensive and it takes a lot more time technology is way cheaper you get outreach very quickly and so each of them play their role and I think we don't do enough of that in our sector, which is understand the business model, so this whole for profit non-profit conversation or this impact investing like why can't we solve the world's problem with equity and debt, I mean really? There is a need for subsidised models because there are customers who will not be able to pay for the services and products they are being provided that's because the government has failed right? To some extent. So all of us MBAs or is a for profit people who think you are going to solve all of this with the for profit model, its mistaken, we don't have markets, people are living on 2 dollars a day they don't have money to pay for these kinds of basic needs that understanding which models can have equity and debt because you have revenue and you have a margin and which are you non-profit because there isn't an ability for an ultimate beneficiary to pay for those services and therefore that needs to be subsidies either with government money or grant money and at another places you are building a market and so whoever is building that last mile are actually needs potentially a subsidised model so we don't deconstruct these enough to understand with these kind of model this is a the kind of scale one will got, A this is kind of financing you actually need and so some of this stuff that potentially seems obvious to all of us, I don't think we apply enough actually to the sector.

DJ: In summary how would you tell our listeners how to play to their unique potential?

NN: I think the most important thing is it's not about yourself it's about how do you bring others to magnify your individual potential so I actually think it's less about individual, its more about how are you playing to your potential by bringing others along with what you are trying to achieve, where the difference you trying to make. I think takes signals I don't think playing to once potential is like alone journey it's all about bringing people along with you and I think building relationships because it's that energy it's those signals is that advice that ultimately opens up your own eyes of what you can see yourself being contribute.

DJ: And when you say it takes signals, what just too maybe understand what you have in mind when you say that?

NN: I think people will say what you do well, people will say what you don't do well often people give you advice, you get cues from forks and I think one should be listening to that and often you subconsciously don't realise that either that affirmation or deformation is building who you are and building your potential, so I think being much more authentic about recognising all of that and bringing it together to actually have the courage I think a lot of playing to your potential has to do with courage and you don't jump alone so you bring out others with you, we can kind of have parachute.

Reflections from Deepak Jayaraman

DJ: I hope you found the conversation as purposeful as I did. Take cues and signals from the world around you is such a simple but profound advice. When I work with leaders in transition, the first piece is often about getting feedback from the world around you on what they think about the ideal canvas in which you are likely to flourish. If this is piece is of interest, you might want to tune into the conversation with Anu Madgavkar of McKinsey who talks about how she moved from Banking to Consulting to Research or Atul Kasbekar who talks about how he got into Producing.

I look forward to having you at one of the subsequent conversations at the Play to Potential Podcast. Signing off, this is your host Deepak Jayaraman here. To know more about the work I do, please visit www.transitioninsight.com

End of transcription

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Nugget from Roopa Kudva that is referenced: Flexing leadership style at Omidyar Network.

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Context based Leadership: You can access the playlist here.

Settling into a new context: Figuring out "where to go" is only a part of the challenge for leaders in transition. How you land effectively in a new context is as critical. Hair line cracks often become full blown fractures if not attended to carefully. Leaders talk about some key lessons Individuals could bear in mind as they transition across contexts (Army to Business world, US to India, MNC to Family Business, and Consulting to Industry/Investing etc.) You can access the playlist here.

In summary - Playing to Potential: This playlist captures the essence of what the speaker is trying to say in their conversation. In a way, it captures the key principles with which they have approached life which has brought them to where they are today. They share their perspectives on the mindset we need to adopt as we navigate through life. You can access the playlist here.

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Neera Nundy - Nuggets

- 31.00 Neera Nundy - The Full Conversation
- 31.01 Neera Nundy - Early formative years
- 31.02 Neera Nundy - Changing orbit - HBS, Wall-Street and Dasra
- 31.03 Neera Nundy - Thinking about levers of Impact
- 31.04 Neera Nundy - Role clarity with co-founders
- 31.05 Neera Nundy - Evolving the goal-post at Dasra
- 31.06 Neera Nundy - Transitioning roles within Dasra
- 31.07 Neera Nundy - Leadership Development in Social Impact space
- 31.08 Neera Nundy - Transitioning to the Social Impact world
- 31.09 Neera Nundy - Distinctive leaders in the Social Impact space
- 31.10 Neera Nundy - In summary - Playing to Potential

About Deepak Jayaraman

Deepak seeks to unlock 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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