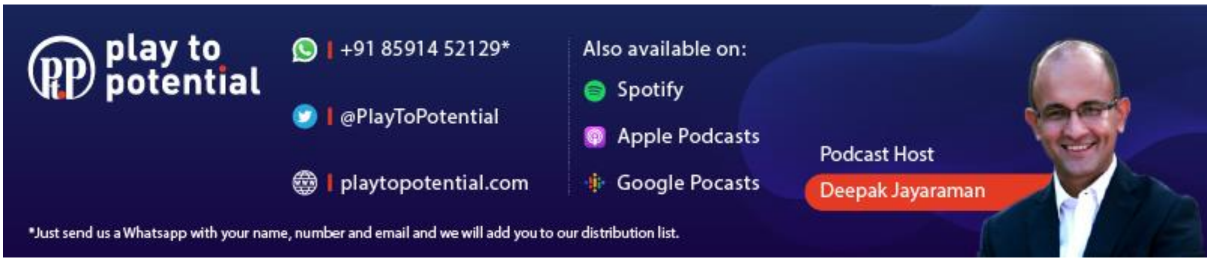

Guest

Venkat is the Founder of GiveIndia, a platform that strives to bridge the gap between two sets of people - People who want to give, who want to try and make a difference along with those that are doing phenomenal work but don't know how to reach out to the people that want to support them.

GiveIndia was born on April 28, 2000 out of the belief that equal opportunity is the cornerstone of civilization. All human beings must have the same opportunity to succeed in life, irrespective of the circumstances they were born into. However, this is far from true. GiveIndia strives to change this inequality.

We speak about Venkat's journey, his childhood, his time at IIMA and his early career choices before he moved into Philanthropy. We also discuss some of the questions people end up having around giving - 1) Giving time versus money 2) Raising Giving children 3) Our relationship with money and how it impacts our Giving decisions 4) Givers that inspire him.

Context to the conversation

Welcome to the 63rd conversation at the Play to Potential Podcast. I am your host Deepak Jayaraman and I work with leaders as an Executive Coach, Sounding Board or as a Transition Advisor as they navigate their journeys. The two questions I try and help leaders with are "Where to go" and "how to grow". I find that these two questions are quite parallel to the two questions businesses need to ask in the context of their strategy – where to play and how to win. In this podcast series, we feature conversations from leaders from different walks of life on three themes - leadership, transitions and careers.

My guest this time is Venkat Krishnan. Venkat is the Founder and Director at GiveIndia Foundation. GiveIndia was born on April 28, 2000 out of the belief that equal opportunity is the cornerstone of civilization. All human beings must have the same opportunity to succeed in life, irrespective of the circumstances they were born into. However that is far from where things are today. GiveIndia's vision is to change this inequality by bringing together the people who want to give and the organizations on the ground that work to make a difference.

This was possibly the longest conversation at the podcast till date. It went on for about 2 hours. If you want to get to a specific topic, you can go to the nuggets. But if you want to listen to the full conversation, the first part of the conversation was about Venkat's journey, his childhood, formative experiences, education in IIMA and some early career choices before he set up GiveIndia 2 decades back. The second half of the conversation revolves around some of the themes around Giving and his views on them – Do you give time or money, how much to give and running Giving like a marathon and not as a sprint.

It was a transformative conversation for me and got me thinking on several dimensions. Hope you will find it purposeful too.

Before we go to the conversation with Venkat, a quick note on the next podcast. I had an opportunity to speak to Marshall Goldsmith, considered one of the greatest coaches ever. It was like a private tennis lesson with Roger Federer or a cricketing master class with Sachin. He asked me several uncomfortable questions during the conversation and got me to reflect on several questions and behaviours I have been blind to. It was more like a Coaching session and less like a podcast conversation. It has gotten me started to think about several questions that I hadn't paid attention to earlier. I will be publishing that in a couple of weeks' time. But now, let us dive into my conversation with Venkat Krishnan.

Transcription

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Deepak Jayaraman (DJ): Venkat, thank you so much for making the time for the Play to Potential podcast, excited to have you.

Venkat Krishnan (VK): Pleasure to be here.

DJ: A good place to start Venkat is maybe trying to get a sense of what your plate looks like, what your pie chart of time looks like, could you tell us a little bit about maybe the portfolio of the various things you do and a little bit of the why behind the what before we rewind the clock?

VK: Sure. It is very straightforward now, quite simplified. There are just two areas that I spend a lot of my time on. One is promoting giving and the other is promoting volunteering. So, giving of money and volunteering of time. And so, 100% of my time is now spent across just these two initiatives. There are two or three specific initiatives that I spend a lot of time on. On the giving side right now a lot of my time goes on to an initiative called LivingMyPromise, which is about getting middle-class Indians and upper middle-class Indians to commit to 50% of their wealth to a cause of their choice over their lifetime or in their will. Another piece that I spend a lot of time is around volunteering, which is we are now trying to incubate a series of volunteering initiatives across the country with an aspiration of engaging at least two or three million Indians as volunteers in the next three or four years, that's the second one. And then of course, there's a third thing which straddles both of these, which is of course Daan Utsav, which is India's festival of giving celebrated every year from 2nd to 8th of October. And so, I work along with 200 or 300 other volunteers to try to evangelise it and get more and more people doing it.

DJ: And that is a combination of time and money or is it only…

VK: Absolutely, that is a combination of time, money and material.

DJ: Okay.

VK: And you can give in kind as well.

DJ: I understood, I understood. I would love to go a little deeper on each of these Venkat, in terms of time and money and material, but I find it helpful to understand people's early years. If I were to ask you, could you talk a little bit about your maybe the first 15-20 years? Specifically, you talk about going to an Airport school, which I understand was a key part of your growing up. Could you tell us a little bit about how your childhood shaped who you are as a person today?

VK: Yeah, I think the first and foremost is of course winning the ovarian lottery, right, being born in the right house. So, very, very lucky to have been born in a middle-class family, a dad who was extremely, you know, the classic tinkering kind of a person who spends a lot of his time tinkering with devices etc., he is a mechanical engineer. And so, while the country is building Atal Tinkering Labs etc. our home was an Atal Tinkering Lab throughout my childhood. So, I had a huge opportunity to learn a lot because of that. Our mother was extremely, extremely caring and loving. So, you know, sometimes people like me don't even understand a lot of the mental health issues other people face simply because we never faced or I have at least never faced any trauma incidents in my childhood. And, I think, I can only be deeply grateful to my parents for that. But I also recognise that that's a very, very rare case of being extremely lucky to have had that. Plus being born the last of three siblings so all the benefits of pampering, all the benefits of learning from the mistakes of the elder two siblings. So, fabulous childhood, we travelled only within Bombay, we didn't go out of Bombay, my dad shifted jobs within the city, but had an opportunity to go to four or five different schools for my childhood. But the good thing about it was all these schools barring one were schools that were focused on all socio-economic strata. The first school we went to was run by Godrej for all its employees. So, you went there whether you were a worker's child or you were a manager's child or a Vice President's child. And therefore, we always had a mixture of children of different socio-economic strata there, and pretty much the later schools as well especially Airport High School which was the key formative years from the age of 10 to about 17-18 when I… 17 when I finished my 10th standard. I spent in that school, where I got a lot of opportunity to see how much impact where you are born has on your life. So, I had friends who lived in slums, I had friends who had 2 and 3 BHK flats in Bombay, which was like you have to be really rich to have that. And so, that was definitely one of the most important and shaping times in my childhood. But yeah, I would summarise the childhood as extremely lucky, fabulous, fabulous childhood, I had a lot of fun, played a lot, read a lot, we got to learn a lot. So, I think, it built a really solid base. Sometimes when I look back and I look at what kind of base I got I actually think I am hugely underachieved to the potential that the base created for people like me.

DJ: And actually, that begs a philosophical question on what achieving the potential means, right? I think that's a, I guess, that is a discussion maybe we can have but maybe if I could keep that in the parking lot for now. But I am curious about your early choices Venkat, B. Com versus BSc and then you went to IIMA subsequently. Could you tell us a little bit about how you thought about early choices?

VK: Yeah. So, when I was pretty much in school, late school, class 8, class 9 etc. I used to have an elder cousin who used to work with a stockbroker and dabbled a little with him and that was for me very interesting, I got to…

Yeah, so I think, early around 9th standard or something I had an elder cousin who used to work with a stockbroker and I got good exposure to the financial markets at a very early age. I was also always very good with numbers and so I was quite excited about finance as a profession and stuff like that. And so, there was a back of the mind thought that maybe I want to become a chartered accountant someday, right? So, I was pretty much thinking that I would love to go ahead and study commerce when I was in school. Unfortunately, I did extremely well in my 10th standard board exam and so…

DJ: Wow

VK: And so… merit list all of that kind of stuff happened and kind of got pushed into science, you know, parental, social pressure, all of that kind of stuff and in hindsight now I have absolutely no regrets about that. I think it was a great choice to go into science. I keep telling a lot of young people that I meet these days that if you have really got a choice either go into the pure sciences or go into the pure liberal arts. Commerce, engineering, these are all applied professions, you don't actually build knowledge, you use knowledge and MBA as well, MBA is the worst of all of them, right? You just use knowledge rather than building knowledge. I think building knowledge adds a lot more value to society than applying knowledge does, not to discount the value of applying knowledge. I see it far easier to apply knowledge than to create it, far easier to vaccinate a billion people than to invent the vaccine.

DJ: Interesting, in terms of moving the society forward?

VK: Correct.

DJ: Understood, okay.

VK: Yeah. So, that's how I decided to get into science, rather God decided for me to get into science. But then I became very clear as I started studying that I loved mathematics of course as a subject and I was very clear that that's what I wanted to study. And so, 12th again unfortunately I did very well, even though I didn't even study, I flunked all of my prelims, I got single-digit marks out of 100 in all our prelim subjects, which scared me enough to study for like a month before the board exams so that I shouldn't fail or I should at least get a first-class. Again, unfortunately, merit list, did very well, all of that stuff, but I think by this time I had matured a lot, grown a lot and I was able to stand my ground much, much more firmly this time around.

DJ: And why do you say unfortunately? Curious about why you say that?

VK: So, I think, in those times, we are now talking of 1988, which is about 32 years ago, it wasn't too easy to oppose social pressure, right? And in those days if you are not becoming a doctor or an engineer you were a waste in life, right? So, 12th especially was the time that I don't remember with one or two friends as an exception, a friend who introduced me to a lot of amazing literature, for example, there was nobody else in the ecosystem who supported my choice to go ahead and study science and not going for engineering. It was very difficult, family, relatives, everybody pushing me to go into engineering and I am quite proud of myself. In fact, if you ask me now that at that age, I had that courage to stand by my conviction and tell people you do what you want to, I am not going to study engineering. Not because I didn't like it, I mean, like I said, I grew up in a tinkering lab family, and so I was pretty good at all of that stuff and even today pretty much any device gets broken and all of that stuff, I am very comfortable opening things up and repairing them myself and stuff like that if I want to. But I was clear that that's not what I wanted to do with my life. By that time my thoughts were already getting shaped around what I wanted to do with my life and that was a lot about how do you reduce inequality in society, very, very early in life. So, I read Communist Manifesto, thanks to that one friend of mine Jatin Vaghela who introduced me to a lot of that stuff. And I was very strongly of the view that inequality in society, which I also experienced in school myself is something we need to do something about and I was very clear that that's something I want to work on in my life at some point of time. So, engineering didn't seem to be the right way to go at that stage. So, I chose to sign up for a BSc in Mathematics and then in the second year of my undergrad, we had a phenomenally good Stats professor, Mr Sakle, who actually introduced me to a bunch of very, very interesting books on statistics, foreign author text books and just reading them, Theory of Epidemics by somebody called N T J Bailey and another one called Sampling Techniques by William Cochran, two fabulous books that just opened my eyes up on what the potential of working with numbers has in terms of impacting society kind of so to say. So, I decided to switch to stats at the end of my second year, so I graduated in Statistics. I also hedged having taken that risk of not going to engineering so along with my BSc I also studied and finished the Cost Accounting exams yeah.

DJ: Got it. And the decision to write CAT as a…

VK: CAT was insurance, right? CAT was basically insurance and so that's again a decision that… so, I got through all the IIM's but I of course went overboard. So, one of my biggest strengths if you ask me in life is contingency planning, right? So, I always plan for the worst. I may or may not hope for the best but I do plan for the worst. So, I not only wrote CAT, I also wrote the CWT which was the Bombay MBA entrance exams, I wrote the TISS entrance exam, XLRI entrance exam, a whole bunch of them just to be safe. And in those days of course the entrance fees were not very high, CAT was 500 bucks or something like that. So, got through all of them, ISI Calcutta as well which my professor had asked me to try and then went to, I mean, IIM results came, IIM Ahmedabad got through, went in, didn't hear back from ISI Calcutta by that time so, went and joined IIM Ahmedabad and got started there.

DJ: But out of curiosity Venkat, just going back to a couple of things, right? One is your desire to impact the society and spend time doing that kind of work coupled with your point about science versus application. Did you consider a course on social work or something on those fronts? Why an MBA in that context given what you were…?

VK: Two reasons. One, like I said insurance, right? I needed to make sure that I was going to be financially reasonably well-off. We were not a very affluent family; we weren't poor but we weren't very affluent. And so, I think, one somewhere the need to earn well enough for myself but more than for myself for my family, for my parents was definitely a consideration that was there in the back of the mind so that and second is of, I am not sure I believed then or even now believe that social work is the way to change the world necessarily, there are multiple ways to change the world, so considerations also.

DJ: Understood. And picking up in IIMA, I am curious about one of the quotes that I picked up as I was doing the research Venkat in one of the LEM courses in IIMA on the course on entrepreneurship you used the phrase "I see myself as an instrument or tool that's available to society and my choices should be guided by maximising the returns that I will give to the society'. Say more about this, where does it come from because when I go back to campus days, I can't remember anybody around me having that framing in terms of how they thought about themselves? So, if you could talk a little bit about where that self-awareness came from?

VK: A couple of things. First is like I said pretty much even in college did a lot of work in the extra-curricular space while I was in undergrad college and got a chance to work with… so starting from my… in fact, I would go back to even school, Airport High School where we had some… lot of underprivileged, not so privileged kids coming there to the same school and I used to spend a lot of time helping some of them prepare for exams, learn concepts that they won't get in class etc. So, teaching friends, tutoring them for free and stuff like that. I even tutored some kids for money in French later on and stuff like that but I kind of felt that some of us are just outrageously lucky, right, like I told you in the beginning? So, there's always been this feeling that I don't really believe that I have done anything great, it's just where I was born that has made a huge difference and anything we can do to give other people a leg up so that they can get at least somewhere close, say you can't possibly completely equate it, you can't make the same base, only government can probably do that but can we at least help some people get a base so that they have a fair chance at least to compete in the world and stuff like that. So, that thought was already there in the mind even when I went to IIM, one of the thoughts definitely in the back of the mind was entrepreneurship. I have been very strongly entrepreneurial from college days, school days etc. and therefore the idea of doing stuff if you are building a business that will help people all of that stuff was also there at the back of the mind. And, I think, two three things that happened, a couple of very close friends on campus so in the dorms that are just like on the floor 10 people. So, two very good friends, one Sridhar Rajagopalan with whom I then went on to set up a… and still probably one of my closest friends today. Sridhar and I used to spend a lot of time together on campus just talking about various things discussing. We have gone on 25-30-kilometre walks in the night all the way from IIM Ahmedabad to the railway station and back walking. One of those was with Sridhar carrying his laundry clothes in his hands, because we had actually gone to pick up his clothes and decided to continue walking and went all the way and came back. And we would talk about a lot of things, we would talk about politics, we would talk about what is the right thing to do in a country like India, how do you solve these issues of poverty, how do you solve these inefficiencies in the system and stuff like that. So, we used to keep talking about a lot of these things. And, I think, that had a significant, of course, influence in that point of time in shaping the mind further. The other was Sunil Khairnar, again a batch mate and dorm mate and Sunil comes from an agricultural family. So, he grew up in a farmer's house, he has been a farmer throughout his childhood and so he was doing the program at IIMA but one of the most amazingly intelligent guys I have come across, deeply introverted so you don't actually realise but so much depth, it was extraordinary. And the spirit of service of wanting to do something for farmers that he had in his heart, I think that must have also had a rub of a kind. So, it was just the sangat, right? I mean, you get shaped by the company you keep. So, there was a huge influence of the company as well on the thought processes. So, I think, and I guess once you realise that everything you have is because of the world has given it to you and not because you got some false notion that I am just a wonderful rock star who has worked very hard to create everything I have got in my life then it kind of almost as a corollary follows that you then ought to pay it forward, right? And so, I have pretty much from very early in life, I think, the articulation in that LEM reflection note was very sharp but otherwise I had always kind of been in that direction of thought that I have everything I need, I don't really need anything else, what's the use of myself. I am an atheist, I don't believe in god, I don't believe life has a purpose even spiritually and philosophically I quite… people find it paradoxical that I actually think Thanos is a very interesting character, right? If at the click of a thumb you can get half the world to not exist, it actually helps the world in various ways and stuff like that. So, given that there is no predefined purpose of life, we have to construct our own purposes, right? Or you have to go and walk off a cliff and die, there is no purpose in life, why exist kind of a thing. So, there are two important things that have guided my thought process. One, since I am here, I might as well be of value. So, I don't seem helping myself as a purpose

Yeah, so like I said, I think if you have to create your own purpose in life, in my case I think I was very clear that I had everything I needed and I didn't really need anything else. And therefore, the best use of my life is to be of use to others. In that sense I have seen then and I continue to see myself primarily as a resource that is available to help improve the situation for society as it exists to the extent possible. And therefore, my decisions are always guided by that. So, every time that I have come across the key criterion for decision-making is which of these paths helps me create more change, or create more impact, social purpose and that's been kind of driving all the decisions. The second one that I am very, very clear about is that each of us needs to be net positive contributors into the system. So, I am acutely aware that… and we consume from the system in various ways, the more obvious ones are the physical resources that we consume, right, and like the environmental impact of our life and stuff like that. So, those are things I am very, very clear about. So, I have a commitment to make sure that I plant enough trees to offset at least 1.5x of my carbon footprints throughout my life. And, maybe I will even do 5x of it so that it offsets all my family's carbon footprints or something like that. But also, very, very clear that at no point do I want to be a parasite on the society? So, at one point of time after a certain age, if I am not being able to be productive, I would really love it if I could just go and euthanize myself. To me that would be the ideal option. Never be a burden on the society, be of value or don't exist. So that is the second and very strong value**.**

DJ: And when you say productive, how do you…

VK: The first criterion, right, adding value to society, contributing back.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. If I go back to my two years at IIMA and reflect on what is the course that made the most impact on me. It was not any of the Finance, Ops or Quant courses. It was actually a course called Exploring Roles and Identities conducted by Dr Indira Parikh. We would go away from Ahmedabad to the Rann of Kutch and spend a week there talking about how we are dealing with various elements of life.

It was hard to put a finger on what it did to me at that point in time but in a way, it showed the potential of unlocking the mental models that people have in their heads and driving value in their life. In a lot of ways, what I do now is a lot similar to the experience I had at ERI but I guess the power of a great education is not just in the specific knowledge it imparts but also in the seeds that it plants in your head that germinate over a period of time.

Coming back to Venkat, one of the initiatives Venkat is driving is called LivingMyPromise where people who have been blessed with the Ovarian Lottery and have done well give away 50% of their wealth. One of the couples participating in this is Ramesh Mangaleswaran (a Senior Partner at McKinsey) and Meenakshi Ramesh (MR) (Trustee at Oorvani Foundation) – 2 batch mates of his. Here is Meenakshi speaking about why they as a couple chose to participate in this.

MR: *"so there came a time when Ramesh and I began to realize that it was not really a choice of sharing this good fortune that we had with others. It was really obligation a responsibility because we have received so much more that then we have expected or then we think we deserved we had the good fortune for being in families that value good education we great opportunities to go out and make a living. So we think that being in Living my promise is a wonderful way to achieve this obligation to share with those that didn't get a piece of this good fortune the group is like an honour quote you want to do the best you can you want to meet with likeminded individuals, understand their experiences, learn from there may be mistake, what didn't go right and the most important thing for Ramesh and I is that we want to share and we want to live the promise of giving away more than half of our personal wealth within our life time and share this joy as much as possible. Thank you."*

DJ: You can know more about this initiative at livingmypromise.org. Let's go back to the conversation with Venkat Krishnan.

DJ: And the point you made about the fact that we consume that we take I mean carbon footprint is probably one of the more obvious ones but any pieces that people normally miss when you think about how we do….

VK: There is one that most of us miss and the one that I know I am never going to be able to offset at least in this life, I don't believe in future lives either but I don't have an answer to that problem, emotional footprint. So emotional footprint.

DJ: Footprint, say more?

VK: So, kind of like the carbon footprint, right? So, I think, you leave in your interactions with people you leave them feeling better or feeling worse. So, when you leave people feeling better, you have an emotional positive what Steven Covey calls emotional bank account balance, and this idea first occurred to me when I read 7 Habits of Highly Effective People. I am a ridiculously low EQ guy. Everything even emotions I actually calculate, think about etc. and I know that I am going to have hurt far more people in my life than I would have brought joy to, emotionally speaking, I mean, and I am not… I am discounting of course that I might have helped somebody get food and therefore they are able to have a happy family and there is an emotional payoff of all of that and something like that, I am discounting that, I am just looking at more from a personal ecosystem point of view a bunch of friends, relatives, family, other people etc. And if I look at their emotional expectations from me, I am going to leave most people short-changed on that in my life and it hurts, that that's going to happen, but I do keep going back to it periodically, it's difficult to change yourself as you get older, but I tried and I have made some changes but I am wired the way I am and my one regret when I finally die is going to be that I have left a negative and emotional footprint on the earth.

DJ: That's a great framing, emotional bank balance I have heard, credit in the bank I have, but footprint…

VK: Extending the same idea, right? It's nothing but the same…

DJ: But yeah… but picking up on your journey Venkat, placements, you went to the media industry. Given your desire to drive change, could you talk a little bit about your early career choices to go to Times of India and Sony?

VK: So, actually Sridhar and I wanted to do our summer training in Khadi. So, one of the things we were both exploring at that time is for me write the IAS as a way to be of service to society kind of a thing. And so, the idea came that maybe we should go and work with an IAS officer and that could give us a lot of insight etc. We reached out to one of our professors, Professor Anil Gupta and he was kind enough to actually reach out to the COO of Khadi and Village Industries Commission, they came to campus and offered a summer training internship. Unfortunately, the summer training rules were that if you sat in an interview and got accepted then you became disqualified. So, I think, Sridhar had sat at the NIIT interview. Sridhar is a tech geek, he loves coding and stuff like that and he got selected, so he couldn't but I was lucky enough so, another instance where Sridhar did the hard work but I got the payoff. So, I got to do my summer internship with Khadi and Village Industries Commission.

DJ: Okay

VK: Phenomenal experience but I think with the immaturity of youth I kind of used that experience to take a call not to do the IAS and in hindsight not sure I think IAS is a great route if you want to bring about social change, actually not such a bad idea at all but what can you do.

DJ: And your choice to join Times of India?

VK: Yeah, so then, after graduation I was very clear there were just one or two opportunities. So, I applied only to three companies on campus. One was FSL; HCL was just starting something called Frontline Solutions Limited where they were actually looking for entrepreneurs. They said that we will get you to set up a HCL Store in your area as an entrepreneur, we will give you some seed capital and salary to get you started but after a period it's yours, you are a distributor on your own kind of a theme. So, that was very, very exciting because on my deep entrepreneurial bias. The second of course was Times of India and that came of course on the idea that media has a chance to create change, you know, look at that from an opportunity point of view. And the third was a company Ashima Syntex in Ahmedabad and that was very exciting because they were actually offering a Financial Controller role to a fresher, right? They weren't looking for freshers, they were looking for people who had two- or three-years' experience and stuff like that but thought I would apply. So, as it turned out FSL was a Day 5 company, Times of India was Day 6 and FSL was Day 9. So, it was a happy situation to be watching everybody else go through all the stress from Day 1 to break the hive, not having a single interview to do and stuff like that. I think I did have one SBI Capital or Prime Securities some such thing on Day 2 that I had applied for but I was very clear I didn't so I went without a tie and all of that stuff and got a lot of people upset for doing that, saying ki tumko job nahi chahiye, theek hai but at least don't ruin the campus reputation for the employers. But FSL, I was very keen on. They did give me an offer but they gave me an offer to set it up in Nagpur or some other place and I didn't want to do that. I said, give me Bombay and they said, you must be joking, we won't give Bombay as a territory to even a 30-year-old with 10 years' experience. So, then I passed on that and the next day was the Times of India thing. So, that was a fairly easy thing to get through, I think, very few people had applied because the salary was high and three of us… six or seven people had applied, three of us got offers from them and Ashima… I actually the… once I got Times of India, I was about to opt out of placement and accept it and then the owner of the company called me and asked me to come over and meet them because their offices are headquartered in Ahmedabad. So, I had a chance to go and meet Chintan Parikh and Nitin Parikh, who was the Director, Financial Director of the group. And so, I had a good conversation with them and they actually said, are you open to becoming our CFO? I said, look, I am 23-years-old, they said, we are happy to take the bet with you, we really like you. So, that was a very interesting thing because money-wise that was paying like more than double of what The Times of India offer was and you know… so, then I was very keen but by that time my brother had gone abroad to study and my sister had just got married so, in 1991, my parents moved from a family with three kids to being complete empty nesters, right? And I was very keen to go back home and be with them for a few years at least. So, then I spoke to them about that and then they said yeah, no problem, we have Anagram Finance in Bombay, you can work out of that office, travel to Ahmedabad when you need. It was ridiculous the kind of things they were going to try and make it work, but at the back of the mind there was this whole issue that this is a great opportunity to learn and grow but where is the social impact, the purpose and all of that kind of stuff. And it was like, you know, I am not completely anal about it, I have that ability to defer satisfaction for a while, but sometimes you take a path which helps you build your own capacity so that you can have much greater impact later on. It wasn't that I was ruling it out but I was struggling a lot with that and then I had a conversation with my dad and he said look, don't worry about money, we'll somehow make it work, you think what your heart says and so that's how I took Times of India.

DJ: Got it. And Sony?

VK: So, I was having a great run at Times, I had a fabulous boss I worked with Arun Arora, and the beauty was the amount of space he gave. I have not come across any other boss in my life, I haven't had any other bosses, just one other boss after that but I have never seen people give young people the kind of space he gave. So, although I had a small JD to work in one function, I actually got to work across at least 8 or 10 different functions in the company ranging from branding, editorial management to technology to operations and production and stuff like that. So, very, very diverse exposures in a two-and-a-half-year time span and got to work on even important strategic issues. So, I was like playing a minions role but a role when we had a union strike on the labour issues, I got to work on launching remote editions, the first remote editions ever launched in India, I got to work on a whole bunch of things on convincing the owners to dramatically increase salaries that we paid to journalists, a whole bunch of things that you couldn't even door dour se imagine a 24-year-old… I was getting the opportunity to work on those kinds of stuff. So, it was a fabulous journey. And then, my boss Arun Arora decided to quit and join Sony and of course he hadn't told me yet. So, he of course went and met Ashok Jain, who was then the Chairman of Bennett Coleman and he told him and Ashok ji, of course, my boss was a Times veteran, he had been with them for more than 25 years and they said our biggest worry is if you have to go so please don't take anybody else with you because half the company will go with you. And so, they said maximum you can take one person and so he asked for permission to take me. So, I was a young guy at that time 25-years-old so they said, theek hai yaar, le jao.

DJ: And at the risk of sounding immodest Venkat, why do you think he might have picked you?

VK: I don't know you have to ask him; maybe he liked me, that's all**.**

DJ: Got it.

VK: I was also very good at typing letters for him; tell you that, I don't know. But he came back from the room and then he called me in and he said Venkat, I am quitting, I said, oh my God, that's terrible and he said and you are coming with me. I said, what, but yeah, I mean, I loved working with him and the good thing about the Sony thing was number one it was paying three times what the Times of India salary was. The Times of India salary was much lower and what Sony was offering me was on par with what my batch mates in McKinsey were making at that time. It was a really, really high salary and part of a start-up, setting up a channel from scratch, that seemed like a very, very exciting opportunity and we were financially not doing well at that point of time. We were at… I think 1994-95 was the worst time in our life financially speaking as a family. So, the money made a difference and I said theek hai, chalo karte hai start, and experience milega. I was very clear that this was… so this is that case of deferring satisfaction, so, I was very clear that Sony was not going to do social impact, it make soaps how do serials and soaps kind of transform the society but yeah, went with the flow, took it up.

DJ**:** Got it. And Eklavya, Venkat, you were… I am curious about how…

VK: That happened ridiculously quickly. So, I joined Sony in June 1995 and in August 1995 went to my boss and said I want to quit and go and set up a school. And so, it was completely unplanned. While I was in Times of India I used to teach. So, that bug about wanting to do something more etc. so, I used to go to this place called Somaiya Institute of Management and take three lectures every weekend, three hours each. So, three hours on Saturday, six hours on Sunday teaching a course on Research and Communication Methodology, thoroughly enjoyed doing that. So, the idea that one can have a huge impact on young people through education kind of miraculous. So, Sunil Handa who is an alumnus and was teaching a course, the LEM course at IIMA was planning to set up a school. So, one fine day he sent a mail to… mail to nahi tha, I think email didn't exist those days, he sent a physical note, 20-page hardcopy note to a bunch of us saying I am planning to set up a school, this is what I am thinking, what do you think, give me your thoughts etc. And Sridhar, who used to work in IBM at that point of time and I met in one of those hotels in Bandra where all the IBM guys used to stay on one of those trips to Bombay and Sridhar said, yaar yeh jaake we should do something about this. I said, chalo. So, we went August one of the weekends to Ahmedabad and met Sunil Handa and said, we are happy to volunteer our weekends, and he said why don't you quit and join me? I will pay you one-third your current salary which was back to my Times of India salary level but, you know when we get to build a school, we will play it, we will do this etc. I don't know, I mean, both of us sat back and discussed it for a couple of hours and decided chalo karte hai and we came back and… it took us a lot of time to get released from our companies because we were in the middle of launching a television channel, back there, Sridhar was in the middle of launching the product called OS2, a new operating system that IBM was about to release. So, it took us a while. Sridhar joined on 1 January 1996 and I joined on 15 January 1996.

DJ: And given what you spoke about the comp levels in the family context it must have been a… was it a tough call?

VK: Yes and no. So, I'll tell you what gave the comp level comfort was very simple. The salary at Sony was ridiculously high. In three months, I had finished paying off all our loans. So, I finished paying off my student loans. And so, a little bit of that and a few other loans that we had. So, in 3-4 months I was able to pay it off actually bad.

DJ: Got it. And maybe just curious about four years at Eklavya and you were running it for about two-and-a-half-years and then you decided to do something else. Could you talk a little bit about those four years and also your choice to move on to do something else? How did that come about?

VK: So, couple of things. One is of course, we even spent a year-and-a-half researching education, we spent a lot of time understanding what is a good school and I mean that's, you know, hats off and credit to Sunil Handa for the kind of first principles approach he takes to everything he does. And that's been a big learning that will stay with me for the rest of my life and the other thing about him is the extent to which he is well organised, right? So you can have a conversation with him today and if there is an action that he has to do three months down the line, he won't forget it, he had something called Divisoflex that he used to maintain, I don't know whether he has moved it to digital devices now, but I use Google Calendar like crazy now, right? So, even if I have to remember to buy coconut tomorrow morning, at 6:30 in the morning Google Calendar will remind me.

DJ: Understood.

VK: That's something I learned from him.

DJ: What is the mechanism you mentioned? I didn't quite catch the term.

VK: Google Calendar.

DJ: No, that he used to use?

VK: He used to use something called a Divisoflex. A Divisoflex is basically a file with separators in it.

DJ: Okay.

VK: So, he used to use separators for different entities he used to work with, right? So, his business Corrugated Packaging was one entity, so that was a separate section, Eklavya was a separate section and a bunch of other stuff that he was you know he used to have separate sections. Within a section he had a separate page for each person. So, there was a page for me, there was a page for Sridhar and there was a page for everybody he worked with.

DJ: Okay. I am curious this notion of critical but not urgent, I have a huge respect for people who can follow through on those pieces especially in today's time.

VK: Yes.

DJ: So sorry, back to you. You were talking about…

VK: Yeah. So, basically, we had a phenomenal year just learning what it takes to run a good school, what a good school means even and stuff like that and then we set up and we were running this school, great experience. A bunch of things, one of course views on how it should be run and stuff like that. At the end of the day Sunil Handa was the owner so, you know, one has to make way for that. So, that was definitely one of the factors but the other factor of course that was playing in at least our minds was how is this going to scale, how it's going to create impact on a much larger scale in society, right? So, you can build islands of excellence like the IIMs and Doon schools and stuff like that and it was not to discount the value that those add to society but how but how do you scale something like this to create impact on a much larger number of people's lives was annoying question in our own minds. So, we kind of moved out at different points of time depending on what was right for each of us. Sudhir was one-year junior to us, he was also at Eklavya. So, Sudhir moved out first, then I moved out, then Sridhar moved out and we actually… once all of us had moved out we got back together and started a company called Educational Initiatives.

DJ: Got it. And the other piece I am curious about Venkat, is you also call this your closest brush with failure, The Eklavya School.

VK: This experience, yeah. One of the closest brushes with failure and now I think today I have far more daily brushes with failure than I did when I was young. But yeah, I mean, we were starting the school, we had done a really lot of good work preparing up for it and building up to it etc. In hindsight when I go back and think of those days, I can't imagine anybody else having prepared as much to build a good school as we had, it was ridiculous amount of investment of time and energy and resources to set up a good school. So, we were kind of almost arrogantly confident ki boss this is like an ultimate school that we are going to build, right? And in those days, you didn't have so getting admission used to be like a huge challenge for parents.

DJ: And this was in Ahmedabad? The school?

In Ahmedabad, yeah. I remember us thinking, you know, we wanted to start with three classes, 20, 20 and 24, so 64 kids is what we wanted and so we were speculating a week ago, a week before when we started admissions that how many people will apply, if we get 3,000 people, how will you shortlist, how will you select, we had actually reached out to KPMG and got them on board to conduct a random draw of lots for selection of admissions and will that random draw of lots be done almost that kind of stuff. And so, I am not sure of the exact date, I think, it was the 27th of March or something like that in 1987, when we opened out for admissions and we were expecting… so, we are going to start at 9 o'clock and we thought the queue will start building up from 7:00-7:30. And so, you know, at 9:15 Sunil Handa actually came with a handycam to try and record the queues and all of that. And that whole day we got two enquiries, right? And we were expecting 1,500+ or something like that. Massive shock for us that only two people were interested in even listening and neither of them even decided to take admission. So, we tried to extend by a couple of more days, and we got 13 admissions, finally with a little bit of effort. And I remember we were sitting on the terrace of Core House, which is where the office used to be and late at night 10:30-11 o'clock and all dejected and wondering what to do etc. We then asked ourselves karna kya hai? Shall we even do this or we just wind up and go back to our lives etc. And we said teraah hai, can we do something with these 13 kids, do we want to give it a shot, let's go ahead. And, Sunil Handa said, boss if you guys are ready, I am happy to back you because the money was coming from him for this, right, we were not going to breakeven with 13 kids. So, we said, chalo, karte hai. And, so then for the next two months the three or four teachers we had hired and the three of us, it is difficult to believe this, we went door to door, like shampoo salesmen, you know, knocking on doors in Ahmedabad, at least a thousand houses we would have gone. And we knocked on people's homes and introduced ourselves and explained what we were trying to do and all of that kind of stuff and school of hard knocks literally but a brilliant lesson. We wound up with 34 kids when we started in June and we got 21 admissions through door to door sales. For something as important as education people were willing to trust somebody who came and knocked on their door and that was amazing. Started with 34 and we went to 51 by a few months and then we decided to not take more. The next year we wanted a 180 or so kids we got more than 450 applications and we wound up taking 200+. Thereafter never looked back.

DJ: Wow. I think the other piece that really struck me when I was doing the research for this conversation Venkat was when you decided to move on from Eklavya, you did something totally out of the box, you en cash your savings and buy a 12-city pass to the US to take your parents there.

VK: That actually happened while I was still in Eklavya, that was… yeah, that was a good 6-7 months before I moved out. Actually, no a good 18 months before moving out. This was 1998 April. So, Sridhar, Sudhir and I, we were getting paid much less but Ahmedabad is a ridiculously low-cost city in those days and we all led very simple lifestyles and we were working literally much more than a hundred hours a week. I remember one of those days we saw an article that said that guys in Goldman Sachs are burning out because they had to work 80-100 hours a week. And so, Sridhar, Sudhir and I, we sat and we calculated and we were actually working much more than a hundred hours a week regularly, right? And so, we had nothing, our work was our life, we used to do nothing. So, we would start early in the morning, we would sleep at 2:00 in the morning, start again the next morning, some days used to be lighter because we had chores but we would work 12 hours even on Sundays, right? So, we were all consumed about our work and it wasn't work, it was sheer joy for us, right? Thoroughly enjoying what we were doing. So, there was really no kharcha, so basically and… the good thing about Sunil Handa is he likes to take care of key people. So, he was very worried about the fact that we were, you know, how he helps us build our own savings and stuff like that. So, he had convinced a friend of his an architect to identify three flats and he said, okay, I am going to actually book these flats for you guys and you pay me back this much per month over a seven-year period and the house is yours. A nice 2BHK flat in a very posh apartment complex in Ahmedabad. So, we were all beginning to save out for that. So, that's pretty much in 1995 itself or so we started doing that and then I think 1998 is when very interesting, I was in Bombay meeting my parents for something I opened the… no actually, I was still in Ahmedabad reading the newspaper one morning, opened it going through the classifieds, so we had put out an ad for admissions or for teachers, hiring teachers or something in the classified section and I was looking for my ad and I saw this little ad saying, Bombay-New York-number Royal Jordanian, 23,000 round trip and I said, what? That's like ridiculously cheap, right? 23,000 for a round-trip and because I remember that in early 90s when my brother had gone to the US, he had paid 40,000 for a one-way trip, so it was like ridiculously cheap. And I did the math, I had saved about Rs 80,000 towards that house, I had paid 80k worth of instalments towards the house, plus I had some savings of my own and stuff like that. So, I kind of said, boss, laakh rupaiya to kharcha kar sakte hai, why not just… my brother had started working, 1991 he had left home, this was 1998, seven years my parents hadn't seen him, a very different world, right? In those days you couldn't afford to fly back to India and stuff like that. If you ask any parent in those generations, they didn't see their children for 10 years. It hit my mind that the easiest thing… I had already short-changed my parents financially by choosing this non-money making kind of career. I kind of felt the least I could do is give them the joy of getting them to see their son who they hadn't seen for seven years. So, I… chalo, karte hai. So, booked three tickets for all of us to go to the US, flew them over to Cincinnati which is where my brother used to live and then I also got a ridiculously good thing called a VUSAFAIR, visit USA fair that used to exist in those days where I got to travel to 13 cities for $460 or even those days the dollar used to some Rs 30 or something like that. So that was again ridiculously cheap, Rs 15,000-20,000 and I had a lot of friends living in different cities. So, I just reached out to all of them and said can I come and just stay, crash in your place for a couple of days. Most people said yeah, sure why not etc. So, I actually managed to enforce $60+ maybe another $50 or $100, travelled to more than 12 cities for 40 days in the US.

DJ: Wow.

VK: I think it was the best RoI. I was very, very curious about what the US is. So, a lot of people say that travelling is a great way to learn, right? And I do believe in that. I don't… I am not much of a tourist, I have been to Agra three times, I have never seen the Taj Mahal, I couldn't care about it. I am not that social, the literary, art, culture that kind of a guy, but every city I have been to in my life, I have gone to the market street and looked at it and I think I gained a lot more insights into how people are by looking at those spaces. So, I am very keen to…

DJ: When you say market what exactly…

VK: The marketplace, the bazaar street, right, the thing of every city. So, I think you learn a lot from there, you learn about how people behave, thought processes, all of those kinds of stuff. And something on the back of my mind always was I had this question of what makes the US picked as a country, I was very, very keen to go. So, I got a chance, so I said, boss, ghar var banake kya karna hai, I was very clear I was going to stay single in life, I didn't need a house, could stay in a rented place and my plan was at some point if I should pack to Bombay, I will stay my parents so I don't need a house, kya karna hai ghar leke. So, I went back to Sunil Handa and I said, yaar, mera paisa wapas de do, ghar aap hi rakh lo. Took the money and did it, it was a great thing, I think, easily the best investment I have made in my life if you ask me. I think if you have stocks and other things it can give you five-fold, ten-fold whatever return. So, I think, many of us need to realise that we, that point about being a tool for society, I am saying even if you are not help for society, even if you see yourself as a tool for your own good, I mean what is…. you build a house or whatever what is your most productive asset in your life? It is you, right? It's your own brain, your own capabilities. And anything you can do to reinvest in yourself is going to give you the highest return on investment. And I think if we look at it narrowly from point of view of doing courses and studying and all of that stuff, but I think we learn a lot through life through exposure and through stuff like that. So, I think that was easily the best investment I made in my life. In hindsight, GiveIndia wouldn't have existed if I hadn't done that US tour.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. The big takeaway for me was about how we think of ourselves and our assets at various points in time. Very often we just look at the financial assets and miss out on some of the non-financial assets.

This reminds of my conversation with Lynda Gratton (LG), the author of a 100-year life, who speaks about how we can stay relevant over a prolonged period of time.

LG: "Well you know as you and I in the book we talked about three types of intangible assets we talked about Productive assets, Vitality assets and transformation assets and I think really you know *in your 40s the productive assets becomes really important because you need to keep on landing you need to keep on building new skills you need to be saying to yourself and to the labour market you know I am still somebody who has gone lot to offer from now until the age of 70s so that's really crucial but also of course transformational assets and those as we said earlier they are they are transformational assets a lot to do with your networks. So if you are 40 find yourself spending all your time with people just like you then that's not gone help you to transform so you should be looking around and asking yourself am I spending time with people who different from me in terms of the nationality or their mindset or their age or their gender because in that diversity you can begin to imagine what your possible selves I think 40 is a good time to think about possible selves"*

DJ: I do think looking at our assets in a holistic sense can make a big difference in terms of how we think about choices and where we choose to invest. Let's get back to the conversation with Venkat Krishnan.

DJ: And the other thing you mentioned in the passing was the decision to stay single, Venkat. Was that an easy decision because that's a…

VK: Very easy decision, very easy decision.

DJ: Because that has a profound implication on what… on the stuff that one can get…

VK: It was, first is it dramatically simplifies life, right? The moment you choose to stay single, your costs come down; your liabilities come down so it gives you an extraordinary amount of financial freedom, right? You don't have to worry about having to earn enough all the time. You can't do anything about parents and family, you inherit that without them you wouldn't even exist. So that's our duty, you owe back and you need to do whatever you can but why create more liabilities for yourself? So, from the financial front. The other is emotional, right? Like I told you I am going to see myself as negative emotional footprint, why add more people to leave a negative emotional footprint on earth. So, you know, some poor girl, some poor kids, why, just a logic.

DJ: Got it. And back to GiveIndia, where were the seeds of GiveIndia sown? Were they sown in that US trip, Venkat?

VK: Yes, absolutely yeah. That's what I meant when I said the GiveIndia probably won't have existed if I hadn't done that US trip, right? So, lot of things that happened in that US trip. One is, I was still running the school then, right. So, bulk of my trip was visiting schools in the US. So, every city I am into I visited the public schools, I visited a couple of private schools also but US had very, very few private schools in those days. And so, mostly it was public schools under the government and stuff like that. And I, you know, I would have visited at least 30 or 40 schools over those 40 days. I don't remember even one school that I went to that did not have parents volunteering in them. And most of these were… well, I was some lallu guy coming from the US, so it wasn't like from India and in those days, people hadn't even heard of India, many of them in the US. So, it wasn't like they were dressing up their school for me or something like that. Many of the cases when I walked in and met the principal and say, haan, you remember I told you I am going to come and those were pre-email days when barely people had email and stuff like that and many of them oh, yeah, I completely forgot, okay, chalo, baitho. So, they didn't even prepare for it but I don't remember a single school where a parent wasn't volunteering, right? So, there were mothers helping the teacher with cutting out images from magazines and stuff like that for the kids to do their project work. There were mothers working with the slow-learning kids in the class so that the teacher can help the others, the mothers reading to the younger ones while the teacher did a play with the older kids. All of those kinds of things, doing a great deal to raise money for the kids to go for a science project somewhere or a museum, it was stuff like that. So, it was really amazing to see how much people cared. When we first landed, we spent a day sightseeing in New York, worst day I had waiting eight hours in a queue to see Statue of Liberty, it was the most useful thing I did in my life, but my parents wanted to see it. They thing it was one of the greatest days in their lives. And then immediately after that we went actually to Cincinnati which was where my brother used to stay and we were there for about four or five days before I moved out onto my trip and then my parents stayed with him for a while and all of that stuff, right? So, in that place where he stayed Dayton, Cincinnati, it's a twin city kind of a thing, he was living in a community which used to have a newsletter and very interesting thing. I had nothing to do at home, we didn't have a computer in the house or anything like that so I was just reading all this stuff and there was a very interesting article I read or an ad kind of thing in that community newsletter which said that many of you must be first-time mothers whose kids are going to go to school in August when the schools reopen, you might be scared about it, so there's a community of us mothers whose kids may have already been to school and we are going to offer a free workshop for you on how to get prepared for your kid to go to school. And I just read that and said, what a wonderful thing to even think of, hum aisa sochte bhi nahi hai humare yahan, right, duur duur tak nahi sochte. So, that had a huge influence, I mean, whether it's that, whether it's seeing the parents volunteering in every single school that I visited. The only parent volunteering back in my own school in India was a parent who had come back from the US and that also was a friend of mine. Then I visited a place called Burlington in Vermont, up there north, where I actually didn't have any friends so I was… the principal, actually she was the district school superintendent, the lady I reached out to, elderly lady, and she actually offered for me to stay in her house. So, I went into a complete stranger's house and stayed in her house for a night. And she took me for a school district meeting. So, there was a meeting happening where the parents had been invited. And so, Burlington was going through a very funny situation, they had three schools, high schools and they had to shut down one of them because they didn't have enough students. So, the meeting was to discuss which school to be shut down, right? And one of the most incredible things that happened is that some of the well-to-do parents were there actually stood up and said, there were people from the black community, you could see they were not so well off and stuff like that. The well-to-do people actually stood up and said, please close down the school near our homes because we all have cars and we can afford to drop our kids but these guys cannot afford to. And you know, that really hit me because, you know, we took the flight from Bombay to New York, so I come back home for that from Ahmedabad and the previous day's Times of India in Bombay had a very interesting article about how there was a massive water scarcity in Virar, Mira Road and distant suburbs of Bombay and the ridiculous thing is that's where all the lakes are, right? So, we are taking their water and piping it to Malabar Hill for the bureaucrats and the rich people of the city. And here I am, just look at the stark contrast of it. We live in a society here, which is so selfish that we are stealing other people's water leaving them in scarcity without water, unka paani hum chori kar rahe hai, and here is a community which is saying, you know, don't worry, close the school near us, we can send our kids farther. I said, boss, yeh ho kya raha hai, how do you… that was a thought and then after I finished all my trips, my return flight was back in New York. So, I came back to New York and I was reading the newspaper, The New York Times and there was an editorial, Clinton was about to run for re-election at that point of time, I think, for a second term. A scathing article in New York Times or Wall Street Journal, I don't know which of those, that Clinton's salary, the President's salary in the US used to be $210,000 a year then and Clinton had donated $45,000 the previous year. So, the article was critical saying he gave only $45,000 and I was like, hey, will he be able to do that. So, I came back, I was still running a school. So, I came back pretty much with a lot of other learnings around education and all of that. So, that pretty much predominated my mind. But when we came back, we were running a school where we were also bringing in a lot of underprivileged kids into the school and we were just trying to build a cross-subsidy model but we hadn't reached the scale yet of even being self-sustainable forget cross-subsidising. So, we actually reached out to a bunch of people, a lot of people started sponsoring a child's education in school and stuff like that and in fact because we were in education, Sridhar and I and Sudhir, a lot of our batch mates who were beginning to do well, started reaching out to us saying, you know, I want to help somebody, can you tell me which is a good organisation kind of assuming that therefore we should know all the NGOs and all that kind of stuff. So, these things were lying at the back of our minds and then…. I must be very honest, 24th November, the day I quit Eklavya, I had no clue what I was going to do next; I just decided to move on. And then my brother had reached out to me, he had started doing well, so he sent me some, I think, thousand dollars or something that he wanted to donate. And so, I started researching what to donate it for and came up with a couple of good organisations, gave the money there. So, it hit me, all of these things kind of coalesced together, it wasn't like serendipity as Sridhar Sitaram calls it.

DJ: But maybe if I may pick up on that Venkat, this notion of quitting without what next insight requires a certain mindset, can you talk a little bit about the point in time where you decided to quit with no clear vision of what next?

VK: So, I think post-Eklavya, or starting with Eklavya whenever I quit something now, I will always quit without knowing what next. I think it makes sense to give 100% to whatever you are in.

Reflections from Deepak Jayaraman

DJ: It is interesting that Venkat speaks about quitting without knowing what is next. There is this phase where you are in between jobs or careers which can be disorienting. If this is a topic of interest, do tune into my conversation with Herminia Ibarra, professor at London Business School who has researched Transitions over the years who speaks about the notion of liminality which is this "in-between" phase which can be extremely uncomfortable.

This approach also depends significantly on your life context and other dependencies. To contrast it with a different approach, when Amish Tripathi (AT) was faced with the choice of pursuing writing as a full time career, he was a senior leader in the Financial Services Industry after graduating from IIMC. Here is what he said.

AT: *"It was a pragmatic decision, look I come from middle class family so I always joke "Bhai mere pass baap dada ka ashirvad hai jaaydat kuch nahi" so I have to be pragmatic and practical in my career decisions, I have responsibilities you know I am blessed with the child, I have a wife so I resigned only after second book when my royalty cheque became greater than my salary cheque and even at that time I was the member of the committee at IDBI federal life insurance so hence I was not just involved with projects in my department, I should look after marketing, product development and service quality for the company but I was also involved in the projects of other departments other part of leadership team, so I made sure I gave my boss a very long notice period I completed all my projects including one there I was involved in with the other departments, I found my replacement and I trained him and took him to SMC meetings for a few things so that he was, you know he got into the grew of it and I resigned only at that time. My boss through a farewell party for me gave me a lovely and very large idol of lord Shiva as a gift, so I left on very good terms with him and I told him at the farewell party also "Sirji kal ko kuch gadbad ho jaaye to mai waapas aa jaunga Naukri pe" I would say it's being pragmatic I mean some people might call it boring I call it being pragmatic. If you don't have family wealth to fall back on you have to practical in your career decision"*

DJ: A quick request from you if you are finding this conversation purposeful. This podcast is a labour of love and requires quite a bit of effort to identify the guests, research them, speak to them, edit the conversations, cross reference with other earlier insights and so on. If you are deriving value from it, do take a moment to rate and review in Apple Podcasts or any other platform where you consume it. It will help others discover the content and benefit from it. It will also help us raise the bar on the profile of people we are able to bring on the platform. Now, let's get back to Venkat Krishnan.

DJ: But what was…

VK: Till the last possible moment that you can.

DJ: But what led you to saying I need to move on from Eklavya? What was brewing?

VK: Well, the trigger was basically a slight difference of view on how we wanted to run the school and stuff like that, but that was just one of the triggers, I guess. So, the other was of course this point about impact that I mentioned earlier, right.

DJ: Understood.

VK: So, I moved out and Sridhar had not yet moved out; Sridhar still had to finish the academic year. So, it was going to be clear that he was going to be stuck for at least another 6-7 months and I couldn't sit idle and do nothing. So, all these things started coalescing in the brain and put together an idea saying what about to this revisit to the US trip in the head saying, can we build a culture of giving in India like that, like the Americans had. That's when I first started researching online, I had just bought a computer at that time so I used to spend my whole day doing research or playing bridge online on Yahoo Bridge. It used to be very exciting in those days that four of you are playing around a bridge, one guy is from Dominica, another guy is from Turkey and the third person is from some other part of the world and that kind of thing, it used to be fascinating. But yeah, so I just started doing a lot of research, that's when I started getting a lot of information around it, right? So, how much does the US as a country give, $188 billion at that time 2000, which was 1.9% of their GDP in those days. Then I did research, we had no data on giving in India but whatever little data led me to get a conclusion that we were at 0.1% of GDP. And that, you know, anecdotally we all knew it but there was some data pointing towards the fact that we were…

DJ: This is philanthropy or it's philanthropy plus CSR?

VK: CSR didn't exist in India in 2000. So, it was like a very surprising thing and then the thought grew ki yaar yeh 0.1 ko agar hum 0.5% bhi kar denge to bahut badi cheez hai and it's worth spending a lot of time on. And for me giving was not about the money ever, it still never is. I don't think the money that you give… so, let's suppose you do make it even 2% of GDP, it's nothing, right, the Government of India's taxes are close to 12% of GDP now. And if that 12% of GDP is not getting spent well and that is meant to uplift the state of society, yeh 2% se kya fark padega? I think it's all about how that 2% gets used that is going to make a difference and the belief was very clear that if people care for the society then you will have a much happier society. The belief is definitely not about how much money you raised but how many people's consciences can be touched, how many people can we reach and make them feel that this is my country and I need to do something back for it, right?

DJ: And I think picking up on that Venkat, a lot of the philanthropy often ends up being event-based, right? I think, as I was doing the research, you speak about raising close to a crore in a week when Gujarat earthquake happened but you would you say that the following year you raised only 25 lakhs?

VK: 11 lakhs, yes 11.3.

DJ: Wow, so I am curious about what you have learnt about moving people from responding piecemeal when there's an event to instituting a culture of giving as a way of life?

VK: I don't see the two as incompatible.

DJ: Neither or?

VK: Yeah, it's not neither or. In fact, actually with disasters there is a bit of an issue. I think, Covid is a huge exception to this but otherwise from my experience with the Gujarat earthquake, the tsunami, the Orissa cyclone and stuff like that, if it were up to me, I actually wouldn't mind spending putting up three-page ads in the paper so a day after the disaster saying please do not give however counterintuitive it sounds because actually disasters create far greater supply of money than the need is and I have seen it first-hand. In Gujarat, after the earthquake we were helping people rebuild their homes and we would go to people and say, you know, here is the rubble, you will help clear it off and we will pay you to, we give you the materials to help build your home and stuff like that and people used to say no, but XYZ NGO has told me they will pay me Rs 90 a day clear my own rubble, how much will you pay? And so, it's a… money is an over-supply. There's a joke going around that if you really want to make money wherever there is a disaster go and setup and three-star hotel, you will make shit loads of money because everybody will want to come and you will make a lot of money out of stay in hotel rooms. But yeah, so I mean disasters are normally like that; Covid is a huge exception to that, variety of reasons one of which is it's not a short disaster, it's a protracted long one and it has also impacted everybody. So, it's not the more invoking just sympathy ki woh bechara but it is, you know, it could well happen to me tomorrow and….

DJ: Right from the president of a country to…

VK: From an empathy space…

DJ: Yeah, you are right.

VK: So, Covid is definitely a huge exception to that and we can talk more about it later. But yeah, I think the larger thought has been how do we get people to care about society because the giving journey earlier and the volunteering journey now are both about the same at the end of the day. It's about how do we get people to care more about society. You look at the amount of sacrifice people made during the independence struggle, right? I can't imagine I was going through that. Right now, if you had to as a country decide that let's boycott Chinese goods, I don't think even the fans of BJP will do it, forget anybody else. I am saying even if you are a deep believer in Narendra Modi, you are unlikely to have the willingness to pay the personal price of not buying Chinese goods, right? So, fundamentally a selfish society in that sense; self-interest tends to dominate and I think it's only if you learn to care about others that you can actually build a happy society otherwise as long as you are only looking out for yourself, it's not going to change this.

DJ: And back to given you have spent so much time in this thinking about this very fundamental piece around mindset, the way we approach life Venkat, what are some of the misconceptions you see around the notion of giving and philanthropy in the way the people think about it? What are the common mistakes you see people make in the way they frame it in their head?

VK: Yeah, I think there might be multiple different conceptions. One, of course is the most common one is the need to directly see the impact of your giving immediately, the need for instant gratification in giving is very high. And I actually don't blame people who are at that, I think its early stage of your giving journey you are bound to deal with that. We need to build giving products that allow for that instant gratification. I think the fundraising business in India hasn't learnt that as well as it should. And if you meet that instant gratification, people then move on to other things over a period of time. The need for instant gratification if it persists too long and you wind up taking a lot of giving decisions that are short term value but not long-term impact, right?

DJ: Could you example just to illustrate the point?

VK: So, feeding a child versus helping the family build its own livelihood so that the father can feed the child for the rest of the child's life as one example. Or many other, many, many such examples. I think whenever we choose to focus on… the teach a man to fish versus give the man a fish is your example. There are situations where it is important to give the fish obviously because you are going to die of starvation, there's no point teaching you how to fish, but I think you are not always in that situation. I think, far more often than not we tend to focus on the immediate amelioration rather than the building of the capacity to solve the problem by the person on their own so to say. So, I think, that is one definite challenge. Another big misconception is this allergy to overheads that people have, right? And, I distinguish between fundraising costs as overhead. I think allergy to fundraising cost is very, very good and very healthy. In an ideal world, we should drive fundraising cost down to as close to zero as possible because fundraising actually serves no other purpose than raise the money for the NGO, right? So, if there was a situation where it could reach zero percent that is really ideal. It's a necessary evil, right? But if you look at the rest of the overheads of an organisation, I think biggest misconception is that NGOs should have low overheads. I think this is the stupidest approach to giving that one could have. And I keep telling people this, right? So, for example, if you go out there and buy toothpaste, a tube of Colgate toothpaste, do you really care what percentage of that toothpaste went to Katrina Kaif for modelling in that toothpaste ad, right? Or do you even care what percentage is profit or what percentage is overhead etc. All you care is how much is this costing me and what are the values you are delivering, right? I think, as philanthropists, as givers, we need to move towards that where we ask ourselves, I don't care about all of where the money is getting spent, you tell me what is the outcome you are going to deliver. So, I think, there is a desperate need to get more people to shift towards outcome orientation in their philanthropy. I think, that's another big misconception that overheads need to be low and all of that kind of stuff and it results in a lot of… people will just recast the way they state their financials so that they show low overheads.

DJ: Fair. And in your first annual report as I was reading about two decades back you talk about a paragraph that you wish you saw in 2020, which actually says dear stakeholders, GiveIndia has closed down as donors are directly engaged with the NGOs and there's no need for an organisation like GiveIndia. As you take stock given where we are today Venkat, how do you see the job to be done?

VK: I think long way to go, I think. It was more wishful thinking than this thing and also I think when you are young you think change is easy, as you grow older you realise how difficult it is, especially behaviour changes in a society and stuff like that and you also school of hard knocks also helps you realise how ordinary you are, and you are young and full of successes, you think you are a rock star. So, maybe a lot of that had to go into that thought process but the intent was very clear that, I mean, like I said fundraising cause for a parasite they should ideally not exist. So, I am very clear and the sentence I use a lot and that gets a lot of people very upset, I actually say it often in order to dramatize it. My favourite sentence nowadays is, every NGO is like a boil on the forehead of society, right? And it gets a lot of people upset because, you know, NGOs are doing such fabulous work so why are you? But you know boil on your forehead is a symptom of something wrong with you deeper inside, right? So, the existence of an NGO actually is a reflection that a government is not doing its job, it's a reflection that as a society we don't care enough about people, right? Peter Drucker said a very interesting thing, he said that the purpose of philanthropy above everything is that, and he said it in an American context obviously, so where he said that every American when he looks in the mirror should see two things. A citizen who takes responsibility and a neighbour who cares. They are two cornerstones of what the goal of philanthropy is to leave the philanthropist as a citizen with responsibility and a neighbour who cares. So, giving is lot more about the giver than about the receiver, right? And if we can make this happen, if every Indian becomes a citizen who takes responsibility and a neighbour who cares, then you have solved a problem, right? We don't need to worry about malaria. If everybody cares, they will solve malaria.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. About 4 years back, I joined a group of philanthropists and became part of an organization called Social Venture Partners – or SVP in short. The thesis behind this is that Organizations need help beyond funding and a lot of it is around capacity building which are often seen as overheads by donors. Things like Leadership Development, Building out tech infrastructure and so on. It is through SVP that I got introduced to Antarang Foundation and its Founder Priya Agrawal and started working with them. Seeing the potential of the students from Antarang, I decided to hire 2 of their students as editors for my podcast. One of them, Akash, wants to set up his Independent Consulting practice over the long term and I am trying to do my bit in setting him up towards that. I can relate to Venkat's point that it is a journey and you slowly move from giving fish to solving for deeper issues that are there and you figure out your role in the system based on the skills you bring and what gives you energy.

Here is Govind Iyer (GI), the recently appointed Chair of Social Venture Partners in India and the person who got me started on this journey of philanthropy. He speaks about why he chose to participate in LivingMyPromise, which is around giving away 50% of your wealth.

GI: "I living my promises is a fabulous movement that started in India by a few very well mini individual when I heard about it I instantly signed up because I felt it's the best way for me as an individual to give back to all those who have given me over the last many many years of my life. It's rare that one across an opportunity to do something for your society and for human beings and I solving my promises is a great opportunity to get together with a bunch of promisors all with the similar focuses of making a difference to civil society that's what lead me to join, that's what makes me so excited about making a difference. I do want to mention that it's not all about mine it's also what engagement, it's also about passion, and it's also about environment. So whether you are 30 years of age or whether you are 60 years of age or older start giving now and start giving through the best way you think works for you there is no one way for all everyone has to choose their own journey."

Let's get back to Venkat Krishnan.

DJ: And in the work I do Venkat, when I work with leaders in transition they often hit a pointer on midlife, where as you rightly said in the context of some of your batch mates, they achieve a certain material comfort and they want to give back to the society but often struggle to find the right mechanism. So, in your experience, how should people think about giving time, money and attention and no particular order, but what are again where are some of the common areas where people trip up in the way they end up giving versus how they should actually think about giving?

VK: Yeah, I think the biggest challenge for a lot of extremely successful people is time is a hugely short commodity, right? And so, therefore they start by giving money and it gives you some joy so you can give a little bit of money but my biggest learning is beyond a point money is not going to make a difference. And after the point, you will start getting frustrated that you are giving money, but kuch ho nahi raha, kuch hon nahi raha. It's only when you actually start getting involved with your time that you actually start seeing the nuances involved, the difficulties involved, the challenges involved and you start enjoying your giving journey. Writing cheques brings more joy but actually volunteering your time and volunteering does not mean you are going and teaching a child or anything like that. You could be sitting and helping the NGO chalk out its communication plan. You could be helping them put together a financial management system, which is anything that you could be doing for an organisation, but you are getting; you are part of the solution, right? You are not just sitting outside the box and giving gyaan to somebody else. And, I would say that if people can invest however much little time they can and, you know, a lot of people might think that you know what two hours a week is too much time for me to be able to set aside, I can afford to give away Rs 50,000 more every week instead of those two hours. And my point to you is if you can give only Rs 50,000 a week, then sure, give only Rs 50,000 a week but I would rather that you give Rs 25,000 a week and one hour of your time a week. And I can assure you the impact of that is far high, far, far, far high, right? Because, I mean, let's face it, right, if whoever is paying you Rs 25,000 a week or whatever an hour for your time whether it's a McKinsey or any other company which you are working for they are not idiots, right? And they are paying you Rs 25,000 an hour because the value add you are bringing to the table is much more than that. So, why do you devalue your own time when it comes to working in the social sector? In fact, here the impact is far higher because whatever you do there is no proprietorship, there is no intellectual property restrictions, so any value that you add has the potential to get scaled manifold as compared to in a business or a private sector kind of an organisation. So, I think, if people could somehow find it in them to say I will give a little time and balance it, don't do only time, I think it's great to do only time but most NGOs will not value you if you give only time. So, I think, it's useful to give a combination of time and money. So, a lot of people who have I think if you are not earning and you don't have money then please give time, I think it's extremely valuable. But if you have both I would say do the right combination of both. Give some amount of time, please two hours a month, three hours a month, start with something as small as that and then, you know, I don't have to say anything. If you start with three hours a month, you will eventually get sucked in. I have enough friends who started with a couple of hours a month who are now doing 20 days a month volunteering.

Reflections from Deepak Jayaraman

DJ: Coming back to Social Venture Partners, the organization that I am associated with, I guess what has been fulfilling is that it seems to be a healthy mix of time and money in the way we engage with the selected NGOs. We pool in a certain financial contribution from each Partner and then choose how to deploy the corpus and that is a structured process where we evaluate several organizations. Once we pick a few, we then have teams engage with some of these organizations. This is like a combination of Venture Investing and Management Consulting at some level. The fact that you are in the company of several other likeminded people makes the journey even more rewarding apart from the fact that you are deriving fulfilment from your contribution to the NGO. Do email me at deepak.jayaraman@transtioninsight.com if you want to know more. Let's get back to Venkat.

DJ: And the other reason I asked, Venkat is there's also the other chain of thought which says that if I am, if I want to make a difference and make an impact but let's say I am in a place, let's say I am a private equity investor and I am able to multiply my money at a certain accelerated pace. Maybe I should have built that up and then probably donate a larger corpus which can move the needle in a bigger way. How do you think about, does that come up in your conversations about that trade-off?

VK: Yeah. So, one of the things Mohandas Pai said to me long back, about 10 years ago that stuck with me for a long time, a very, very interesting thing. So, Mohandas Pai said, corpus is the capitalisation of misery.

DJ: Wow!

VK: Very interesting thing, he said and that stuck with me for a long time. So, you know, you can do very simple math on this, the social return on investment for even inefficient non-profits is at least four or five times higher than the highest returning for-profit investments, right? So, the average social return on philanthropic investments is somewhere in the order of six to nine months payback of capital, right? Now you illustrate with a few examples. A cataract surgery for a slightly old farmer in a village, right? Buddha ho gaya hai, mid-fifties, early sixties, both eyes cataract, can't work in the field. Cataract surgery cost is now Rs 2,000, earlier much lower but now Rs 2,000, can't afford it, doesn't do it, winds up doing all kinds of other stuff, gets paid Rs 30 a day, Rs 20 a day doing this thing, gets dejected, gets ill-treated at home, everything like that, right? You get this guy a cataract surgery, he will start earning Rs 3,000 a month at the barest minimum, even in a village, incremental, over the Rs 30 a day he was making. Rs 2,000 payback is Rs 3,000 a month, what is that ROI? Show me any bloody investment where you will give me that type of RoI, I will make that investment tomorrow, I will put all my cash into that. If anybody gives even one-fourth of that return, right? Or you take schooling for a child, alright, a good child schooling, 10 years' schooling cost you about Rs 2 lakhs or Rs 3 lakhs, very good school, not the fancy private schools. But at the very least it will put that kid on an incremental Rs 5,000 to Rs 10,000 a month earning journey or even higher. Again, look at the payback, I am spending Rs 2 lakhs and earning Rs 10,000 bucks a month more, it's like a 12-15 month payback and this is a long, you know, it's not even Rs 5,000 a month more for the rest of my life, that gap keeps growing if you look at it, right? If I am a plumber for the rest of my life versus a farmer, you know, even an accountant for the rest of my life.

DJ: The NPV is very, it's a different order of magnitude, right as you say?

VK: That's right, so any social impact and also this is something that we keep discussing even in our LivingMyPromise group, and I keep asking myself the same question, which is that money… if I put money somewhere and invest it and it gets me 12%, 15% or even 18% return on investment, there are people getting hurt today. If I put all my money to use today, the return to society is far higher than if I compound it at 20%, 30%, 40%, 100% per annum, right, and then give away a much larger pot later on, the problems would have multiplied so much more. If I put a kid through good schooling today, the next several generations of that kid's family are going to be great, right? Their healthcare issues are going to get sorted, a whole bunch of things, their outlook to life is going to be better, their financial discipline is going to be better. So, many other social outcomes that will come out of it. 30 years I don't give and I just keep accumulating it into a corpus, the problems are actually multiplying at a faster rate than your compounding interest.

DJ: Very interesting.

VK: And so, therefore giving away today is the best thing to do. Of course, like I said earlier, I mean, everything you put in a context, so the direct therefore question to me why haven't I therefore given away everything I have and the answer is because I am trying to bring about specific change in some areas and I don't have. So, if I could I would do that actually.

DJ: So that goes back to the point about…

VK: Because if I had a scalable solution to do what I am trying to do today I would spend all the money today.

DJ: Fair, fair.

VK: So, coming out of any insecurity or anything like that. And, one of the things I did do in Covid and a bunch of other people I know did, many friends, we stepped up our giving significantly, so I kind of met my full year's giving target in the first one-and-a-half months of Covid this year. So, gave far more than I was expecting to give in all of this year in the first two months.

DJ: And the other piece I wanted to discuss Venkat was just attitude towards money, right? And in a lot of ways I guess how we give one of the prerequisites for that is the way we relate with money. What are those, once again, what are some of the common places where you see people trip in the way they relate to money and therefore it coming in the way of their approach to giving?

VK: Right, yeah, I think, there must be definitely evidence that money brings happiness up to a certain point, I think that's a no-brainer. But after a certain point the law of diminishing marginal returns will definitely kick in and the incremental value of money tends to go down. Unfortunately, the process of wealth creation does a lot of things in terms of our attitude formation, right? You create wealth by participating in the rat race. If you don't participate in the rat race you won't create wealth in the first place itself. So, participating in the rat race then becomes a habit. Once it's become a habit, your money starts becoming a lot of other things to you. It's your social status, it is your prestige, it is how your family sees you, it is how you want your family to see themselves relative to other families. It's where my friend went for a vacation versus where I went for a vacation, living up with the joneses as they say it, you know, Sharma ji ka beta dekho kya kar raha hai kind of stuff, all of that. So, I think, you get caught into that trap after a point of time. I think, that's the problem with money is that it's kind of like a drug, you get addicted to it and you get addicted to creating more and more of it. Money also brings a lot of power, right? Even philanthropically speaking, one of the biggest challenges for a philanthropist to not give away all their wealth even when they can is because they wonder what will they do after that because today every time an NGO comes with folded hands then there is this huge sleeve of power that you have, right? And if you give away all your money then you are losing all that power also. I am sure that plays in the back of people's minds around why they don't give it all away upfront. Money brings a lot of power everywhere and I think people get used to that. So, that's also a drug, you get used to that thing. I think these are the deleterious effects of money. I think, we get caught in that trap then you get sucked deeper and deeper into the vortex and after a point it becomes difficult to pull yourself out.

DJ: And therefore, how have you thought about getting people to think about how much to give. Currently, LivingMyPromise you are urging people to consider 50% of their net worth is it?

VK: Yeah, net worth.

DJ: So, can you tell us a little bit about how you have thought about how much?

VK: I think the easiest way to do it is identify what you really need. Gandhi ji used to say there's enough in the world for everybody's need and not for even one man's greed. I think, identify what you need, the earlier you do it the better in life because as we get older our needs get… we get used to more and more things and then our needs start growing. When we were kids somebody in the neighbourhood used to have a telephone, you used to be very lucky if somebody in your neighbourhood had a telephone, right? So, telephone was not a need, washing machine was definitely not a need, fridge was not a need, TV was not a need, none of these things were need. Now all of these have become very basic essentials. Now even the room bar is becoming a need for most people. So, I think, the earlier you can make this choice the better it is and in that sense I think for Sridhar, me and Sudhir the fact that we quit the corporate world and went into those non-profit space very early in our lives was actually a very big thing, before we really hit the major big bucks. Otherwise, you would have got used to business class travel, five star… we had done, I mean, in Sony, in IBM we were all traveling not business class but travelling in flights, staying in five star hotels so there but it was like one year of that experience. So, we got out of it pretty quickly before it became a habit, right? And when we were in Eklavya we used to go and stay in places where we used to pay Rs 150 a room night, Rs 50 a room night, lodges and other stuff like that and you realise ki chalta hai life yaar usmein. The lodge is like your home, right? In our homes we never used to have AC in those days.

DJ: Right, right.

Reflections from Deepak Jayaraman

DJ: A similar anecdote came up in my conversation with Prakash Iyer (PI), a fellow IIMA alum and ex Country Head of Kimberly Clark and now a Coach and an Author. He speaks about how his relationship with money gave him the freedom to pursue what he truly cared about.

PI: "*I would probably say this like a lot of other kids coming out of middleclass India, financial goals were important in the early stage of our lives and therefore it was important for you to kind of make enough bread and butter and some jam, beyond that I guess I have swayed by this guy, there is this interesting story of how Joseph Heller apparently at the party thrown by an Investment banker in New York. The friend of his took him along and said come it's a great party you will meet all the who's who of the city and as went there it was a great evening lots of crystal the finest wine and as Joseph Heller stood sipping a drink his friend said "Do you realize our host the Investment Banker probably makes more money in a day than you have in a life time" and Joseph Heller said "That's Probably true but you know something?, I have something he will never have" friend says "What?" Joseph Heller says "Enough!" and that's the story that kind of stayed with me, and in the sense I think I spent the last few years of my life saying hey I think I need to learn to say enough and the minute I know I have enough you are sorted, you don't really need to worry about it then you are free to go and do what you want to do*"

DJ: If you are into Bollywood, then this is like the English equivalent of the dialogue from Deewar between Amitabh and Shashi Kapoor would capture the essence of the point here. Amitabh would say, "Mere paas building hai, property hai, bank balance hai, bangla hai, gaadi hai..kya hai kya hai tumhare pass" and Shashi Kapoor would say "Mere paas ENOUGH hai".

Jokes apart, personally speaking, trying to adopt an I have Enough mindset than a I need More mindset has been tremendously liberating and empowering in terms of the personal and professional choices I have gotten to make over the last few years. A lot of us who come from middle class backgrounds believe that are attitudes towards money are what they were when we were kids but the process of wealth accumulation, unbeknownst to us, slowly but steadily changes our attitudes towards money.

Here is a perspective from another individual Sudhir Shenoy (SS), who was a fellow member in SVP Mumbai, Head of Dow Chemicals in India. He speaks about why he signed up for LivingMyPromise.

SS: "At some level I always knew that I was committed to giving a significant part of my wealth towards philanthropists but living my promise helped put some structure into it. It made in more formal for myself, it helped me to start taking concert action verses kind of figuring it out later on to force me to think whether I wanted to give it to a specific call to specific organizations whether I wanted to retain some part of it for something that I would be involved myself in my retirement days and so on. Additionally, it helped me networking to a wonderful family or philanthropists Great network that helps me connect to others who are associated with similar and other causes a lot of learning opportunity and of course eventually it also created a buzz amongst my network a lot of other people it forces me to start thinking about how they want to approach thing especially as people my network get into their 50s and start to think about the next phase of life so all in all its mean fantastic journey this far."

Let's get back to Venkat now.

VK: It was a luxury to have an air conditioner in your home those days. Kabhi nahi zindagi main AC dekha tha to kya zaroorat hai. So, I think, earlier in your life you can make these calls the better but the larger point being if you can identify what your basic needs are and say okay this much I know further and everything else I have more than that, I am going to give away. I would say that is the best thing to do.

DJ: Got it.

VK: And I am honestly not fussed about what you give it away for. I am saying give it away to your relatives who are in less good shape than you, give it to a temple, church, masjid, whatever you want to or give it for a philanthropy cause whatever you want to but alienate the money away from yourself. And, I think, there's a big advantage to the individual in it. I think when you, you know, it's de-addicting yourself from money, right? That's the beauty of that when you give away everything you don't need or you actually set this aside saying this is not mine, it's so liberating, it's not funny, you are no longer dependent on money, you are no longer addicted to it anymore, right? So, tomorrow you want to quit your private equity job, you want to quit your consulting job because you have an anal boss or you want to… or just getting too much to gather more work life balance, you want to spend time with family, whatever it is. I think not needing money is the most liberating experience you can have, right? The other one being not having anybody in your family, it's a very liberating experience in the sense of not having a wife, kids, etc. because, I mean, honestly if I want to go to the tribal Andaman's and spend the rest of my life there today, I can do it. I don't have to worry about a kid who needs to go to a good school or a wife who doesn't want to come there or anything else like that, right? I don't owe anything to anybody. I can just get up and go and I think similarly if you keep your needs very simple and low and I am not saying stop early. Please make as much money as you can out of your private equities and McKinsey's of the world but if you can keep your needs lower and lower and lower so it's far more empowering for you. You have that much more freedom and control over your own life. And at the end of the day, that's the… I mean what more is important in your life than having control over it yourself.

DJ: Venkat, you have also spent in the context of spreading the word around giving I am sure you have interacted with enough philanthropists, the older generation, the younger generation. As a parent of two young children I am curious about what have you seen some of the people do who have amassed a lot of wealth, but when you see that they have raised children who are sort of quite giving and grounded? Are there a few things that stand out in terms of how they manage that? Because one of the concerns I have is are we bubble wrapping too much, right? So, what's been your insight around this?

VK: Yeah, no, I think, easily the best examples of great parenting in that context upbringing responsible kids etc. is people who have not bubble wrapped their kids, they have kind of applied this, what I need for myself principled to the kids as well. So, given the kids all the comforts they want, so kids do get Nike shoes and all of that kind of stuff. I don't have to go and buy a cheap canvas shoe or something like that but also saying but this much and move further. So, limited pocket money, limited access to resources and saying no to the child a lot of times. I think these are very important things that these people have done in helping the child learn that the world is not an endless stream of resources. That is number one. The number two thing that they have done is they have all involved their children in philanthropy. So, a lot of people that I have seen have been involving their kids in their giving whether it's taking the kids along. Sometimes it's done consciously, many times it was done even unconsciously, right? So, a lot of people when I talk to about their own giving journeys now talk about how they saw their parents doing it as a child, right? So, somebody saw their parents that postman aata tha to usko ghar ke andar bulake chai pilaate the, you know, these themes. Because Stephen Covey, again, I am sorry I go back to him often, says this wonderful thing. He says your actions are so loud I can't hear a word you say, right? And I think kids are ridiculously intuitive on that, they pick on your actions, your behaviour far more than any amount of preaching and storytelling that you can do. So, I think, that has been another very important thing where I have seen people bring up compassionate children, it's often by creating opportunities for their kids. So, it could be celebrating their child's birthday with some other children in a less privileged place, taking them along for the various philanthropic activities that they do, talking to the child a lot about the issues, getting the child to reflect, you know, reflection is a great, great, great tool. The more we can get people to reflect including children it is a huge way to help build great thought for the children so.

DJ: I think when you said reflect are you talking about a particular any particular process?

VK: No, I would say, like one of the best things about LEM as a course, Sunil Handa used to tell us to write reflective notes, the way the course was graded we had no exams. He said, thrice in the term I'll just put a pause, I'll say you learnt something over the last four sessions, now reflect on it and write a three-page note or a five-page note. There was no limit, you could write one page or write 18 pages and then because he had to give a grade, he would give us a grade for those notes. But, I think, it was a phenomenal idea because a lot of time learning kind of stays superficially in our brains and it gets deeply internalised when you reflect upon it. I think that if you could get… and reflection makes you think a lot, lot more than you normally do. We are getting today so much stimulated with all our Netflix's and Primes and all of that kind of stuff, our attention spans are down, we can barely read a book. I think reflection can slow you down and bring stillness into you and it can actually help you think through a lot of things a lot to the extent that we can get children. So, for example, you take your kid out for a walk, kids comes back, will typically say something, right? Woh aisa kyun baitha tha bhikhari itne gande kapde pehan ke or something like that, right? And most of us will have one or two responses or the tendency of the parent will be to answer the question ki woh bechaara gareeb hai, kyun gareeb hai pata nahi or some other person might actually have a very different view on it and say piyakkad hai, saara paisa daru pi ke isliye aapko daru nahi pina chahiye. So, there is a teaching opportunity for the child kind of a feeling etc. And, I think, it's a wasted opportunity, wonderful opportunity to actually ask the… not answer the kid, right? I think when the kid is 3, 4, 5, and 6 you would probably need to answer a lot of their questions. I would say even as early as 4 or 5 can we at least start throwing back their questions to them and asking them why you think he was there like that. And trust me I think the kid will learn a lot more if they are given that opportunity to exercise their brains and stuff like that. I think people will reach compassionate conclusions much faster if they think.

DJ: The other piece I was curious about Venkat was even giving, you know, there is a… you can run it as a sprint or you can do it like a marathon, back to your point about your hours in Eklavya, at some level, you know, as we think about giving as a career, any thoughts to people on how they should think about their approach to giving both time and money? Once again, do you see people trip up in the way they run it over the long term versus short-term, any thoughts there?

VK: So, first is, I try not to preach on this for a variety of reasons. I think it's like some of these things have to evolve, so you have to learn through experience. No amount of somebody else telling you is going to make these things happen. When you start any journey and giving like any other thing is a journey that you will have in your life, it will be one of the multiple journeys you will have in your life, right, giving being one of those kinds of journeys that you will take. It's, I think unrealistic to expect a person at the beginning of a journey to make a long-term commitment. Somebody who says okay, I have bought a new car, I want to take it out for a spin and you say okay let's go to Agartala from Bombay, mad, right? It's a stupid thing to ask the person. Let him take it out for a 5km spin and come back, let him get used to driving the car, maza aane lagega apne aap dheere dhere kisi din Agartala bhi pahunch jayenge, right? We have to get people to enjoy the experience, that's the natural evolution of it. So, I would like not to prescribe on this. I think, let people get started on their journey, whatever it is, right? And that's why I am saying that even if you can't do one hour a month it's okay, you can do one hour a year wahan se start karo, jitna kar sakte ho karo, get started on your journey, enjoy it, get into it, reflect about it. So, I gave Rs 20,000 last year kuch maza aaya kya? And the point about reflection is that's the other thing, right? If you don't reflect, you gave Rs 25,000 last year, kuch nahi hua, nobody… lot of people will discontinue giving, in GiveIndia we used to do a lot of surveys with people who had discontinued their giving and the answer used to be, I gave so much money to this organisation, they never sent me a report, I don't know what happened so I stopped giving. And I would say, you know, so that's the wrong thing, right? If the journey starts with the assumption that my giving must get me this immediately then you are not going to but can we build an experimentation journey into giving? Start, reflect, so I gave this guy, he never got back to me horrible, that doesn't mean I had to stop giving. What does it mean in terms of how I give next, right? So, the next person I give to can I ask them before I give what are you going to tell me? What are you going to come back to me with and then give? And then your next experience is he promised this but he still didn't give it, right? They still don't get disillusioned, so I will still give but the next time I am going to be even smarter about it. So, I am going to say ok, I am going to give you this money, but I am going to give it to you only in instalments and after this instalment you give me this then I will give you the rest and then you give me the rest and stuff like and you gradually evolve your giving journey that way.

DJ: Fair enough. And Venkat you have sort of, you know, what boggles my mind is sort of the largeness of the vision, right the sort of… to inculcate a spirit of giving in India. How have you thought about success or impact or just how do you… as you reflect on your journey how do you think about keeping track of where you are in the context of what you are trying to accomplish?

VK: Yeah, so two things. First is, I think, that vision is extremely, extremely, extremely ambitious and I have no two doubts in my mind that I am not going to achieve that in my life. I am going to die a failure, right? And that doesn't worry me a little bit also I mean. I am perfectly happy being a failure in life. I don't need to prove myself to anybody. So, it's okay to fail and die. I would rather also that if any successes happen, I give the credit off to somebody else because it helps people to get credit, right? I mean, especially people who have family, kids etc. it helps them to have a, you know, your kids think highly of you, your spouse's think highly of you, mere ko kisi se kuch farak nahi padta, the world can think I am a useless guy mere ko kya farak padta hai, it doesn't make any difference to me. So, I am more than happy to die a failure which is what I will be. So, the idea therefore is don't worry about how large the goal is, set that ambitious goal, fail to hona hi hai, it doesn't matter. Why set a small goal and fail, set a large goal and fail, right in that? So that's the thing. Sorry, two-minute break again?

Like I said, I am more than happy to fail. I think it's useful to set… so, I think, the vision has nothing to do with how large it is or not, it has got more to do with what the vision is by itself. So, the vision is very simple, its how do you build a caring society? Now, somebody else may look at it and say how do you build a caring world, right? So, if you look at John Lennon and imagine as a song, his vision is the whole world, and if you look at Vasudeva Kutumbakam as an idea, that's a much bigger vision than what I have, right? If you look at Gandhi's vision of non-violence and peace across the world, it was never… he wrote letters to Adolf Hitler saying don't do what you are doing, right? In that sense I think I have been relatively much more myopic, I am focused on India, I have never bothered about what happens in other parts of the world, not that I shouldn't but mai to chota aadmi hu, to chota socha hai. So, it's just I felt from childhood about the country in a kind of ki yaar kuch karna chahiye. So, it is as simple as that, get people to care, and I think if somebody says my vision is to work for Bombay, I think it's a brilliant vision to have. I mean visions in themselves are big or small. And I can tell you that somebody who's really passionate and really committed to their vision is bound to fail in their vision, it's not possible to succeed, right? Because the visions are always about being better and better and better. So, there is no end to becoming better, right? When you say I want Bombay to become better that vision can never be fulfilled because no matter how good it becomes it can still become better. So, you want to rid the world of all diseases unless you said, you know, so if you look at Bill Gates, for example, he set a vision saying I want to put an end to polio, woh to ho gaya, but he has other visions. We had a very interesting conversation when we were running GiveIndia, we got Bill Gates to come and talk to some of our people. And so, one young kid asked him, how would you like to be remembered when you are dead? What would you like to be remembered for? And he had a very interesting answer, right? The answer was I think long after I am dead, I would most probably not be remembered and if I am successful, I will definitely not be remembered. So, when you ask why he said… so, he asked this kid about 10 years ago, the kid was about 10-years-old, have you heard of something like smallpox? The kid said, no, what is that, is it something like chickenpox or something like that, right? And the beauty is somebody who worked to eradicate smallpox and the beauty of eradicating a disease is a generation later nobody remembers the disease. So, how will you even remember who eradicated it. So, if I put malaria out in my lifetime or if I put polio out in my lifetime, the next generation would not even want to know what is Malaria and that's the best indicator of success for me.

DJ: And if I were to ask you the question that the child asked Bill Gates, how you would like to be remembered when you are…

VK: I don't want to be remembered, I am very, very clear. I actually… to me an ideal world is the day I am gone the rest of the world continues as if I never existed, zero footprint, right? So, my… why should people remember, I mean, there are so many other wonderful people to be remembered and inspire people, you know, my take away from that and…

DJ: And, in your journey you have come across several givers, philanthropists, whatever we call them. Are there 3-4 people that have really inspired you in terms of the way they think about it?

VK: So, many, right? First is, of course, fictional characters or mythological or whatever you would call them, Karna for example. If you read some of the stories of his giving, it's like ridiculous that a person can give away this much of themselves, right? And then Krishna comes in the battlefield after he is beaten and about to die, the form of a Brahmin, I am scared because this guy had so much punya, woh agar kisi ko curse de dega to bahut hurt ho jayega. And he comes, this guy is a Brahmin and says, give me and Karna says I have nothing left, I have given away everything. And he says no, but you have your punyas, so can you give that to me? And Karna says, theek hai, le lo and he gives away even his punyas, so he said, I don't even want that, woh bhi le jao, credit credit nothing I want. So, I think that's deeply inspirational. I read Mahabharata when I was in 3rd standard and 4th standard, Rajagopalachari's version and huge influence on me. So, whether it's that. So, some of this of the ultimate selfless giving of wanting absolutely nothing back for yourself is really very powerful. The other is of course Mahabali's story; we just had Onam yesterday, right? That when the Lord comes in the form of Vamana to him and says, he says, okay, I want three… I want to take three steps and you give me that land and he says go ahead and take it and he takes one step covers the earth, one step covers the skies, says now where do I keep my third step and he bends down and puts his head and then says keep it on my head. And knowing fully well that when the Lord will do that he will cease to exist, I think, what powerful these stories are. So, those and then of course people like Gandhi, phenomenal what he did. And then coming to the more recent generations, of course, it's reading a lot about Andrew Carnegie in the US, Henry Ford, a lot of the US…. Robert that gave away bulk of their wealth and the work they did. And then of course a lot in Indian tradition, for example, the way Pandit Madan Mohan Malaviya went about setting up Banaras Hindu University, it's an amazing story that people should read. Like literally going door to door collecting money to set up a university was just a phenomenal journey. Or how people gave away their ornaments and other things to help raise money for the freedom struggle in India, or Vinoba Bhave's Bhoodan, what a movement, I mean the amount of land that man raised I don't think the largest philanthropic organisation can raise today with all the resources and all the sophisticated MBA planning that we put behind it. So, Vinoba Bhave. And then of course more recent it's people like Bill Gates and Chuck Feeney of course in the US, extremely inspiring person. Most people haven't even heard of him. Chuck Feeney actually founded The Atlantic Philanthropies and General Atlantic Partners, by the way, and all his wealth from that went into the Atlantic Philanthropies until pretty much till the book about him was written nobody knew where the money was coming from. So, he was completely anonymous and he gave away billions, way, way back and Chuck Feeney doesn't even own a like good car or anything like that, ridiculously simple.

DJ: On that note Venkat, how do you think about the point you just made about Chuck Feeney versus "coming out of the closet" in the context of living your promise? Clearly, there's a signalling element to doing that to inspire other people. How do you think about that?

VK: So, I think, that is one of the biggest inhibitions for a lot of people doing good in India and one of my biggest learnings is actually that while our percentage of GDP numbers are low and all of that stuff, there's a lot of giving in India that happens completely below the radar, right? So, you go and you give money to a beggar it doesn't get counted in that percentage of GDP figures and stuff like that. I think even after factoring that we are low, not to take away from that and I think the bulk of that blame lies with the middle upper middle class in the wealthy India. The poor in India are as generous as the poor anywhere else in the world and the poor anywhere in the world are far, far, far higher in their generosity than the wealthy. Their giving as a percentage of their income is a ridiculously high component. So… yeah, I know, did I miss?

DJ: No, no, I was just saying in terms of keeping it private versus being public about it, how do we?

VK: I think, we have had that tradition of not wanting to talk about it, you know, the left hand is not supposed to know what the right hand gives, anybody who talks…. a lot of us talk a lot about that as well. So, if you remember that first paragraph, that paragraph you talked about where we wrote about GiveIndia shutting down, above that paragraph was a story. I will see if I can dig that out and send it to you, a story which I read in our school textbook when I was a kid of a rich miser and a cobbler. Do you have time, should I?

DJ: Sure, sure.

VK: So, the miser in a place, very kanjoos bugger, very this thing, very uncompassionate, very, you know, so people would go to him in need, he would kick them out and throw them away, unwilling to help etc. etc. And outside the gate of his mansion was a cobbler and that very cobbler used to be the most generous person ever and that anybody who had any need he was always giving, so he said, sala, what generosity for this guy to give away so much, right? And after several years the old miser dies and the entire community is celebrating, saala, khadoos budhha mar gaya, achha ho gaya, yeh ho gaya, woh ho gaya, the only person crying is the cobbler. Everybody is wondering look at this guy's magnanimity that even this khadoos buddha dies he is magnanimous, they go and catch him and say, don't worry, he was a bad guy, he deserved it, and then finally somebody asked him, why are you crying? And he said, all these years, all the time I giving away, the miser was giving me the money, he said, he didn't want anybody to know. Very powerful story, right? I think there is a lot to be said about that because there is value in saying that my giving is so selfless that I don't want the credit and I completely relate to people who feel that, right? Personally always been trying to go away from credit as much as I can because credit, I think, all board positions credit a lot of these are currencies in addition to money but some people, somebody may not give money unless you give them a board position, de do usko board position. Somebody will not give money if you don't give them credit, give them the credit, somebody will not do some good work if they don't get recognition, give them the recognition, and give them the awards. A lot of these things give people energy to continue. So, they are a different form of currency. So, those of us who don't need it should actually stay away from it because it helps get more people involved more passionately more engaged and all of that kind of stuff. But what I have learnt also is that if we don't talk about it then people don't know about it, and then you lose out on those opportunities to get a lot of other people to join that trip, right? So, when I reflect back and ask myself why am I doing a lot of this, it is because I read about not just Karna and Mahabali in my childhood because they were mythological characters but also about Gandhi, also about a lot of other people, Andrew Carnegie about all these people that I read about when I was young that had an influence on me. So, if you don't hear from people, then you don't have those models to be inspired upon, right? And I say this without any ego, it's not like, those of us who are doing this are like some great people or anything like that, but theek hai yaar if it helps somebody, what's the harm? And I think, when I was going through this reflection for myself at least in the context of the giving pledge when it first started, my first reaction was similar to many other people, why are they showing off etc. and then I thought deeper about it and I said that you know if someday I have it I will definitely give. And then I asked would I talk about it and I realised one thing that this feeling that I don't want to get credit after a point there is a certain amount of ego even in that, right? In saying that look, I am so selfless that I don't even want that. I am saying give that selflessness up also.

DJ: Very interesting.

VK: Woh bhi chhor do yaar. Because if it is, if people will think yeh kya sala show-off aadmi hai, theek hai, let them think that about me, if it helps 10 other people give, I don't want to be liked also yaar, woh bhi de denge na, let's surrender all of that.

DJ: Yeah, I guess it goes back to the why having the clarity around the keeping the purpose front and centre.

VK: I think we know why we are doing it. If you are doing it because you want people to clap for you or you want a hundred Facebook likes, then there's a deep problem with that. But the beauty of, like, I think all the LivingMyPromise signatories we have had is exactly that, all of them are coming from a very, very simple space, the one thing common across all 54. Everybody feels deeply grateful for what they are. All of them will uniformly tell you if you go and read their letters and statements you will find across one common theme. I was lucky, I am grateful for what I have and I owe it back to society. I think that speaks of humility, it's not like I want to do this, I want to… you know, I want to eradicate this, I want to solve this, there's no such arrogance in any of their statements. So, all coming from this very simple humility ki yaar meri lottery lag gayi hai, there are other people jinki lottery nahi lagi hai, I just owe it back, as simple as that.

DJ: Just as we wrap up the last question Venkat, actually coming back to the title of this podcast Play to Potential, and you actually alluded very early in our conversation about who you thought about yourself, with my background, maybe I under-achieved to my potential that was a statement you made, but just as we wrap up, what are some of your thoughts on people playing to their potential, given your view on life?

VK: I think it's almost a truism that most of us don't live up to even 2%, 3%, 4%, 5% of our potential, right, or 1% or whatever it is. And, I think, it sounds a little bit clichéd when you say those things. But the reality is, I think, you ask anybody and I am sure everybody would have said this to you across all your talks, no matter how successful, you had some really, really successful people but I am sure even they have said that they have not achieved even 1%, 2% or 5% of what their potential is. And I think if you ask me the biggest factors to it is, I would really say that people who have learnt to reflect a lot will have achieved a lot more of their potential than many of us. People who have learnt to learn about themselves, who have learnt to observe themselves earlier in life. People who failed early in life will tend to achieve a lot more to their potential than people who don't. So, if I look at myself and why I feel I have hugely under-achieved to my potential, I would say a variety of things. First is my ridiculously low emotional quotient and the inability to understand not the unwillingness, just the inability to understand why people are the way they are, right, has dramatically affected my ability to get things to happen. Because then you wind up becoming a lone soldier more often than not or you are working with much smaller teams, your idea is getting carried less farther than they could, potentially so that I think is the biggest thing. Second is, I have a tendency sometimes to be penny wise and pound foolish. So, I am an efficiency optimiser and I often have that left-brain tendency to get very anal about improving efficiency as you tend to lose focus of the big picture, forest for the trees kind of situation. I think both of these have led me to massively underachieving. So, I would say that to help people achieve more to their potential I think people need to get time to reflect a lot more and you have to make that time, nobody is going to come and give you a plate of time saying here is this reflection and… we make it for ourselves and if we can take the step back and keep looking keep doing our own slots again, looking at our own strengths, weaknesses etc., keep doing your own IKIGAI again and keep asking what am I doing right, what am I not doing right. The earlier you start and the earlier you can also do a correction journey, right? Because I think one of my biggest problems is, I was pretty much mid-thirties by the time I realised how important emotional quotient is in life. So, I had had only successes till then right and when you start failing and you realise that emotional quotient plays a big role and unfortunately you are already too old to change it is kind of like, you are screwed. But if we could get people to realise their strengths weaknesses much earlier in life, I mean, imagine getting a kid to do its own IKIGAI at the age of 8, 9, 10 and make it a birthday habit for every kid to do once every year, right, make your own IKIGAI, go back to it etc. and help do that. And that's what the old Gurukul used to do, right and this is not just about being that patriotic Indian, about ancient Indian things but whether it's a Gurukul or even in Europe, if you look at how the Kings used to educate their kids, right? They would get a really wise guy to come, hire the guy fulltime for their kid and the job would be take my kid and travel all of Europe for the next 20 years. The kid will go somewhere to Paris and learn art for six months, phir kahi aur jayega, 20 years nahi, 4 years, 5 years or something like that. But that guru who was assigned to the kid, the advisor or whatever this thing, their main job was to get the kid to keep reflecting, to keep asking, what am I good at, what am I not good at etc.

DJ: Build perspective, haan

VK: Build that perspective because if you do that then you know you keep going back to what is my potential, where am I, and how much am I playing to my potential. And I think if you can keep doing that every year then chances are you will re-invest in yourself. When I asked myself that question in 1998, I made the decision to go and spend all the money traveling to the US, right, instead of buying a house, but I haven't done that again. For the last four years, I have been wanting to go to China because I have been equally this thing but for some reason or the other it has kept getting postponed and now, I don't know when that will happen next. Or I actually about four years back I wanted to take a break go and study for a year or two in the US, I have just not been able to do it for a variety of other situations. So, I think, if you don't give yourself opportunities to reinvent yourself, to reinvigorate yourself, sharpen the saw as Stephen Covey says, then you will wind up underplaying to your potential.

DJ: On that note Venkat, a real privilege and an honour to spend time with you. Thank you so much for having the time.

VK: Thank you, Deepak, thoroughly enjoyed it.

Reflections from Deepak Jayaraman

DJ: Hope you found the conversation purposeful. Just a few links in case you want to take baby step in your journey towards giving.

- My journey in philanthropy started with my association with Social Venture Partners which is a group of like-minded people trying to make a difference in this sector. Being part of a community has made this a fulfilling experience rather than a lonely affair. The Chair of the venture is my mentor and former colleague from EgonZehnder, Govind Iyer. He also happens to be on the Board of GiveIndia. To know more about Social Venture Partners and if you are interested in joining, do email me and I can connect you to my colleague who can give you additional context.

- Through SVP and otherwise, I work with Antarang Foundation, a non-profit run by Priya Agrawal that helps youth from challenging backgrounds and helps them with the world of employment in an area of their dreams. To know more about Antarang Foundation, you can visit playtopotential.com/payitforward

- To know more about LivingMyPromise that we heard Venkat speak about, do visit livingmypromise.org.

If you want to know more about other leaders who have managed to weave in Giving in their lives, do visit the Curated Playlists section at playtopotential.com and go to the playlist Social Impact. To know more about the advisory work I do, please visit about the host section at playtopotential.com.

End of transcription

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Nugget from Lynda Gratton that is referenced: Mid-life: a double whammy.

Nugget from Amish Tripathi that is referenced: Transitioning from Financial Services to Writing.

Nugget from Prakash Iyer that is referenced: Shifting your goal post over time.

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Parenting: Discussions around the role that parenting plays in shaping who we are and our beliefs, habits, behaviors and mindsets. Leaders share their personal experiences around how a lot of who they are got baked in their early years. You can access the playlist here.

What they don't teach you at B School: In a resource-scarce country like India, it requires tremendous hard-work coupled with a blinkered focus to get to institutions of repute. However, individuals need to broaden their perspective and horizons once they get through the gates and prepare for their life ahead. Leaders share their wisdom around what they would do differently with the wisdom of hindsight. You can access the playlist here.

Social Impact: Leaders across domains talk about how they have thought about Social Impact and where the seeds of giving were sown. They discuss their approach to philanthropy and the underlying principles they have used to get to what they are doing now. You can access the playlist here.

Early career: We live in a world of abundance of choices and that can be disconcerting and paralyzing. Leaders across fields talk about how individuals should think about some of their early career moves including the very first job that they need to think of when they graduate from an educational institution. You can access the playlist here.

Entrepreneurship: We are seeing a renaissance when it comes to entrepreneurship in this country. But it is not an easy ride. Leaders speak about how individuals should think about taking the plunge to entrepreneurship, how they could pick co-founders, their approach to scaling up their leadership muscle and more. You can access the playlist here.

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Reinventing self: "How do I stay relevant" is a question that all of us have to grapple with as we go through our respective journeys. Careers aren't linear any more. Some of the leaders talk about how they managed to pivot during their journeys and significantly change trajectories. You can access the playlist here.

Views on Success: Leaders talk about how they have recalibrated the notion of what success means to them. This is often a moving target and one has to constantly evolve it as we go through our respective journeys. They also discuss how this thinking has helped them make a more robust "where to go" decision when they were at an inflection point. You can access the playlist here.

Mid-career: Some leaders talk about how they changed course from one trajectory to another mid-career. This can be an unnerving passage of play where there is a chance of the individual feeling "stuck". You can access the playlist here.

Playing to Potential: Leaders across domains talk about how they have thought about Social Impact and where the seeds of giving were sown. They discuss their approach to philanthropy and the underlying principles they have used to get to what they are doing now. You can access the playlist here.

Self-awareness: Insights around what it takes to build a better understanding of self. This includes perspectives around how we can deepen our picture of ourselves through a combination of inner work, mindfulness practices and by gathering meaningful feedback from the world around us. You can access the playlist here.

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Venkat Krishnan - Nuggets

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- 63.02 Venkat Krishnan - The IIMA years
- 63.03 Venkat Krishnan - Early career choices
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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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