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Context to the nugget

Amit talks about how he thought about the transition from the world of Investment Banking to Private Equity. He talks about taking stock of life after reaching the heights of the Investment Banking profession and also seeking more time to devote to some of the other elements in his life such as Social Impact.

Transcription

Deepak Jayaraman (DJ): Moving forward talk about the transition from investment banking to private equity how did you process that fork in the road?

Amit Chandra (AC): I think there were two things that help make that transition I think the first was that, I felt that I had actually pretty much achieved what I wanted to achieve in investment banking and it was odd, I think success to some extent came to me a little earlier in investment banking I did not really anticipate that by my mid 30s I would really have the opportunity to run the country's largest investment bank but having run it and really DSP having achieved that success that it did and the sale to Merrill having happened when it did to some extent made me kind of evaluate what I wanted to do, so I had a lot of questions. whether I wanted to really spend another five, ten years in investment banking as I began to ask myself, I used to go and ask, have a lot of conversations with Hemendra and that process had started actually a few years before I left and Hemendra used to joke, he thought I had hit menopause too early but I was beginning to get very impatient with, despite the fact that I was achieving success, I was beginning to get impatient with whatever position in I was at investment banking at DSP and so I was beginning to kind of go through self-reflection exercises thinking about all kind of purpose of life and broader issues, around that time I began to feel that I wanted more time to myself to actually spend a little bit more time on social sector stuff and I realize that I would not be able to do it in an investment banking construct. I also felt that I needed to may be have a career 2.0, I could not do investment banking for another 15 years of my life. It was someone natural that private equity was kind of a the natural choice and the reason being that while I would learn something completely a fresh in the sense that investing skills were somewhat different, at least some of the building blocks were common so I felt I would be sufficiently challenged and I wanted to be challenged but yet I could at least use what I had in my relationships and some of my toolkits so I felt that it was a good choice but importantly in an investment banking construct my time was not my own it was completely hostage to my clients and to the firm and here at least I would be able to spend a little bit more time to myself, to my family and do some of the social sector stuff that I was beginning to get more excited and interested in, so I felt this was actually a relatively good choice the more I thought about it makes sense and fortunately for me the last few years that I spent in DSP I had actually begun to transition away from investment banking and built the Principal businesses of the and that was the big part of the success

we had at DSP in last few years big part of the value creation when we sold the business to Merrill was actually the principal books and so I had already begun to understand the principal investing side of the business it was kind of a little bit of a natural transition and so it actually worked pretty well.

Reflections from Deepak Jayaraman

DJ: Two things struck me here. One is when you are in transition it is critical to have clarity around what you are solving for. Amit talks about the fact that he is looking to reclaim some of the time so that he can spend time on Social Impact related topics. He also talks about taking on a new mountain having climbed the heights of Investment Banking. Lot of people often evaluate opportunities that come their way without adequate reflection on what they are solving for.

Second is the point around not going too far while trying to reinvent yourself. Amit talks about the fact that he went to an adjacency which will give him new challenges while leveraging the past. Cal Newport, the author of the book “So good they cannot ignore you” calls it the Adjacent Possible. Amit even talks about getting exposure to the Principal business in Merrill before moving to Investing. Several people actually make an internal transition in a certain direction before making the external transition. The question is, once you have a sense of where you want to go, can you architect an internal pathway to build capability in the short-run before you make a more dramatic external switch. Even with my previous guests whether it is Amish Tripathi moving to writing or Devdutt Pattanaik moving to mythology, there is often a quiet internal journey that the world does not see before the external transition happens.

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End of nugget transcription

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Amit Chandra - Nuggets

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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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