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Context to the nugget

Neera talks about her transitions to Morgan Stanley, Harvard Business School, UBS and then to Co-founding Dasra with her spouse – Deval Sanghavi. She talks about the mindset with which she started thinking about her HBS degree. She talks about moving from seeing it as an asset you could market to something she could leverage and extend to drive impact in the Social Impact world.

Transcription

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

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

Deval have already started Dasra and I was like wow that looks like fun I still didn't have the courage so when am back to UBS cause I also had loans from school and then about a year into UBS I was like oh ok I think I am ready "What do I have to lose".

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

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

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

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

Reflections from Deepak Jayaraman

DJ: In my experience of how people in my peer group have made choices, whether it was IIMA or at McKinsey, I have generally found that people start by leveraging the skills and going after what is commercially attractive. Then they hit about 35 and start asking the "passion" question. What do I enjoy doing / what gives me energy / what gives me joy. Then they move along and they start feeling existential angst and start asking the question around Purpose and often pivot in their 40s sometimes. This is a pretty broad brush but the point I am making is that people often approach these in a sequential manner as they move up the Maslow's hierarchy and as they transition through various stages in life. I guess, there is really an opportunity to short-circuit that process and really be thoughtful about marrying passion, skills and purpose earlier than later and without a significant trade-off on the commercials given that there is often a business case in a lot of these situations.

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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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