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Context to the nugget

Venkat speaks about his observations around people's journey in Philanthropy. He speaks about how people initially look for instant gratification but over time realize the complexity involved and slowly start solving for systemic issues rather than surface level problems. He also speaks about the fact that the journey in Philanthropy is a lot more about what it does to the giver than the receiver.

Transcription

Deepak Jayaraman (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?

Venkat Krishnan (VK): Yeah, I think there might be multiple different ideas. 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 change 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: 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 promisers 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 impact. 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."

End of nugget transcription

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Venkat Krishnan - 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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