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## Context to the nugget

Venkat speaks about some of the givers that have inspired him. He speaks about mythological characters like Karna, Mahabali and business men like Chuck Feeney and Andrew Carnegie who have set the bar really high for giving. He also speaks about how we can derive inspiration from Indian leaders like Gandhiji, Pandit Madan Mohan Malaviya or Vinobha Bhave in the way they approached Giving. He also speaks about his perspectives on how we should think about keeping it private versus doing it in a visible way. He urges us to keep our WHY front and central as we think about this.

## Transcription

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**Deepak Jayaraman (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?

**Venkat Krishnan (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 vredit 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: oh 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.

## Reflections from Deepak Jayaraman

DJ: I love the point Venkat makes about keeping the WHY front and central and the fact that we want to keep our giving private could also come from a place of Ego and we need to watch out against it. In the context of LivingMyPromise, here are 3 of the participants who I happen to know who share their perspectives on becoming a part of this movement.

First, we have Govind Iyer (GI), a Partner at EgonZehnder and the recently appointed Chairperson of Social Venture Partners in India. Govind has been my mentor and my inspiration during my time at EgonZehnder and beyond.

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."*

DJ: Next up, we have Meenakshi Ramesh (MR) (a Trustee at Oorvani foundation) and her Husband Ramesh Mangaleswaran, a Senior Partner at McKinsey were batch mates with Venkat at IIMA. As a matter of related trivia, Ramesh is the individual that nudged me to consider a career in search more than a decade back and introduced me to Govind Iyer. That one nudge completely changed my life. I am reminded of the butterfly effect that is often said in the context of Chaos theory. A flutter of a butterfly's wing can cause a tornado halfway around the world. Meenakshi Ramesh speaks about why she and Ramesh joined this movement.

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 our life time and share this joy as much as possible. Thank you."*

DJ: Finally, we have Sudhir Shenoy (SS), who is a fellow colleague at Social Venture Partners in Mumbai and till recently was the Head of Dow Chemicals in India.

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 of 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."*

DJ: To know more about this movement, please visit [livingmypromise.org](http://livingmypromise.org).

## End of nugget transcription

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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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