

The banner features the 'play to potential' logo on the left. To its right are contact details: a WhatsApp icon with the number '+91 85914 52129\*', a Twitter icon with '@PlayToPotential', and a globe icon with 'playtopotential.com'. Further right, it lists 'Also available on:' with icons for Spotify, Apple Podcasts, and Google Podcasts. On the far right is a portrait of the host, Deepak Jayaraman, with the text 'Podcast Host' and his name in a red box below it. A small disclaimer at the bottom left reads: '\*Just send us a Whatsapp with your name, number and email and we will add you to our distribution list.'

## Context to the nugget conversation

Ravi speaks about how we can create a mindset of abundance even if we are in a situation where we might face material scarcity. He speaks about the link with Philanthropy and makes the distinction between having resources and being resourceful.

## Transcription

\*\*\*\*\*

Deepak Jayaraman (DJ): The other piece you talk about a lot is mindsets, Ravi. I think in the book you referred to Gandhiji just to focus on goals and possibilities rather than resources and constraints. I was curious, I come from a middle-class family, my father was a public sector banker and in some levels from a resources perspective clearly, I come from a world definitely not from abundance, may be adequateness if I may say, it wasn't scarcity, but I was curious about when did you hit that inflection point in your life and number two, how have you learnt about cultivating an abundance mindset even if we come from a situation of let's say material scarcity?

Ravi Venkatesan EP2 (RV): Yeah, well, most of us in that generation of India come from exactly the back... not most, the lucky ones of us came from that background of just about adequateness and a great emphasis on learning, but no, look this is not a new idea. I was looking at this line from Browning, the poet, Robert Browning, it says, a man's reach must exceed his grasp. Then Gandhiji says, find the purpose, the means will follow. I then, one of my mentors was late Professor C. K. Prahalad and he influenced me a lot and he always used to emphasise to everybody, resourcefulness matters more than resources and that stuck with me. And if you look at companies that become great entrepreneurs or build businesses being scrappy, they all start out with an idea and a vision, a dream which vastly exceeds the initial resources. But somehow, they are able to over time accumulate or attract enough resources to build something substantial. So, I looked at these and so I first made the intellectual shift that this is actually very true. Then, of course, comes the hard part of applying it to your own life and changing. And so, my changes began more in terms of taking on endeavours which were ambitious and where the starting resources were tiny. Our experience starting Social Venture Partners together is a good example of that. Just an idea, two people, no resources and then you have a big event like Fastpitch Friday where you are able to mobilise so much resources and so much talent and so forth. So, my first experiences were oh Microsoft, let's set some incredibly audacious goal that doesn't seem possible. In fact, most people said this guy is going to get sacked because there is no way we are going to get there. But then what you believe is what you achieve and... so, in the business setting, in my professional setting, I began to see that this is absolutely true. Then the challenge comes, the ultimate challenge is applying it to yourself. So, I used to feel somewhat insecure about money and it didn't matter how much money you have, it is a mindset of insecurity. And then I spent about 6-7 years over the last decade cultivating an abundance mindset and I actually put practical steps in the book on that. Then I realised it is not just

around money that you have scarcity and abundance, it is about everything. And for me, the next mountain on this is time. I feel incredibly scarce on time because I have so many things to do, so much to accomplish, so I am always watching the clock and I am always in a hurry and family and friends get a little frustrated with that behaviour. So, yeah, so this applies I think to all sorts of things, to expertise, to love, any number of things that abundance scarcity and it is I think you first make the intellectual shift and then you follow with your actions, you internalise. Did I answer the question, I am not sure?

DJ: It does, it does, it does. I think, yeah, in this podcast I was talking to this lady from Harvard Business School called Ashley Whillans. She has written a book about this notion of time poverty. And she says when you experience time scarcity at some level you start feeling a bit like, you know, it starts looking, the unhappiness seems a bit like material poverty at some level while you have all the material procession. So, I think, you are right. There is a multi, it is a multi-dimensional problem, the scarcity and abundance not just the monetary problem.

RV: Yeah, Nipun Mehta of ServiceSpace, he talks about so many forms of capital of which money is just one and probably not even the most important so...

## Reflections from Deepak Jayaraman

DJ: Couple of thoughts here. I started my philanthropy with Social Venture Partners which is a group of Philanthropists, several of them from the Corporate World who pool together a little sum of money and distribute that to NGOs but also support them with Advice, Connection and lend other forms of capital. I have noticed that this journey has been much more about how I have been impacted than the difference I have made to organizations. I have had an opportunity to work with Antarang Foundation, a Non-profit that works with young adults from urban slums and helps them with livelihood. I have even hired two of their alumni. Back to what Ravi says, I feel, there is something to be said about having the right perspective. Working with some of these organizations and individuals puts life in perspective and what is abundance and what is scarcity.

I think the other point to be made here is that how abundant and scarce we feel is also linked to whether we have a satisficing mindset or an optimizing mindset to life. Ashley Whillans (AW) of Harvard uses a great example of how French chooses a restaurant versus how the Americans pick a restaurant and how that impacts happiness. It is a seemingly silly example but the question worth asking is which domains in your life are you optimising and where are you satisficing?

*AW: "So, I have some great data with one of my colleagues showing that the French spend more time during their lunch hour savouring their meals. They might only have, they go to a sandwich shop, they pick an option very quickly, they satisfice, maybe it's not the best option on the menu, but it doesn't really matter. They are trying to have a meal or are trying to engage in meaningful social interaction. They pick the fastest thing on a menu. In France they also have more options so that helps and they spend more of that lunch hour savouring their meal and spending time with their colleagues as opposed to trying to pick the very best sandwich. In the U.S., we see the opposite. So, in U.S. employees spend more time choosing what they are going to eat, they spend more time deliberating about what should I order, takeout from this restaurant or this one, should I have this salad or this one, should I pick this dressing or this other dressing. And so, they spend less of their lunch break savouring and more time choosing. And this is a perfect example of a decision that we should be trying to satisfice. Pick a similar sandwich to the one that you always have, pick up a similar salad to the one that you always have and instead spend more of your time savouring the meal and savouring the company. And I think in general we all fall into this maximizing trap and at*

*least some of the dimensions it falls out for everyone a little bit differently. Maybe you are someone who really wants to have the best pair of shoes, so you will spend hours and hours and hours trying to find the perfect business shoe or the perfect sneaker. That's probably equally as good as some other shoe or a sneaker and maybe we should be spending less time searching for the absolute best in that consumption decision and instead satisfice and find a pretty good shoe that's pretty stylish. And there's good research suggesting that individuals in general who spend more of their time maximizing consumption decisions on an everyday basis are less happy than people who spend more of their time satisficing on the small decisions that we are all faced with on an everyday basis. And of course, it is related to time, we have actually now shown this direct link, satisfiers like the French that we studied are better able to savour and are happier as a result."*

DJ: Personally, for me, I feel I have embarked on this journey of satisficing for the last 5 odd years ever since I moved from the Corporate path to what I do now and it has been quite liberating.

## End of nugget transcription

\*\*\*\*\*

Nugget from Ashley Whillans that is referenced: [Optimizing versus Satisficing mindset](#).

## RELATED PLAYLISTS YOU MIGHT LIKE

**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](#).

**Happiness:** Happiness is arguably what a lot of us are after. We share multiple perspectives on how to think about this seemingly simple yet often elusive phenomenon. You can access the playlist [here](#).

## SIGN UP TO OUR COMMUNICATION

**Podcast Newsletter:** Join 1000s of leaders who benefit from the Podcast newsletter. Not more than 1-2 emails a month including keeping you posted on the new content that comes up at the podcast. High on signal, low on noise. Sign up for the podcast newsletter [here](#).

**Nuggets on Whatsapp:** We also have a [Podcast Whatsapp distribution group \(+91 87914 52129\)](#) where we share 2-3 nuggets a week from the Podcast archives to provoke reflection. If that is of interest, please click [here](#) and send a message stating "INTERESTED". Do also add this number to your Phone Contacts so that we can broadcast our messages to you when we share a nugget.

\*\*\*\*\*

## Ravi Venkatesan EP2 - Nuggets

- 87.01 Ravi Venkatesan EP2 - Key choices post the corporate path

- 87.02 Ravi Venkatesan EP2 - Punctuated Equilibrium
- 87.03 Ravi Venkatesan EP2 - Three roles in the future of work
- 87.04 Ravi Venkatesan EP2 - Being intentional about life
- 87.05 Ravi Venkatesan EP2 - Cultivating an abundance mindset
- 87.06 Ravi Venkatesan EP2 - Different forms of Capital
- 87.07 Ravi Venkatesan EP2 - Specialization vs Generalization
- 87.08 Ravi Venkatesan EP2 - Unlocking Entrepreneurship
- 87.09 Ravi Venkatesan EP2 - Leadership next door
- 87.10 Ravi Venkatesan EP2 - How will you measure your life
- 87.11 Ravi Venkatesan EP2 - Develop your voice not your brand

### **About Deepak Jayaraman**

Deepak seeks to unlock the 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](#).

### **Disclaimer and clarification of intent behind the transcripts**

This written transcript of the conversation is being made available to make it easier for some people to digest the content in the podcast. Several listeners felt that the written format would be helpful. This may not make sense as an independent document. Very often spoken word does not necessarily read well. Several of the guests have published books and the language in their books might be quite different from the way they speak. We request the readers to appreciate that this transcript is being offered as a service to derive greater value from the podcast content. We request you not to apply journalistic standards to this document.

This document is a transcription obtained through a third party/voice recognition software. There is no claim to accuracy on the content provided in this document, and occasional divergence from the audio file are to be expected. As a transcription, this is not a legal document in itself, and should not be considered binding to advice intelligence, but merely a convenience for reference.

The tags that are used to organize the nuggets in the podcast are evolving and work in progress. You might find that there could be a discrepancy between the nuggets as referenced here and in the actual podcast given this is a static document.

All rights reserved. No part of this document may be reproduced or transmitted in any form or by any means, or stored in any retrieval system of any nature without prior written permission.