

#### Ankur Warikoo (Host): 0:05

Hey everyone. Welcome back to yet another episode of Building It Up with Bertelsmann, India's first podcast that focuses on the growth stories of Indian start-ups. I'm your host Ankur Warikoo and with me is someone I'm genuinely struggling to introduce today. This individual has worn so many hats and has changed the landscape of education of India in so many meaningful ways, but let me try and begin. He was the founding Dean of the Indian school of business, he is the founder and trustee of Ashoka university, he is currently the founder and chairman of Harappa education. He has also played a very important role in founding up Vedica Scholars Program for women and the Naropa Fellowship, Pramath Raj Sinha. Pramath was a McKinsey partner for 13 years before he ventured into the education space and for the last 20 years has been just doing that and successfully well. But today, we wanted to spend time not just on education, but on institutions in general, what it is to create a new age institution, institution that challenges the current norm, that challenges the status quo and gets out to use technology in meaningful manners to change the course of how business or that industry has run until now.

Thank you so much Pramath for joining us on today's podcast. It's a pleasure to have you. What I wanted to talk to you today about was the challenge of building a brick and mortar business in India is immensely high, especially if you think of education with everything that comes in. You've done that twice. And then you recognize that there was a need to bring in an online piece, which is what Harappa is all about. Walk us a little bit through that journey. What is it that you experienced that you thought was critical for your third venture in education to be online only? Is there something that you knew that most people would benefit from? Walk us through that

#### Pramath Sinha: 1:52

Sure. First, thank you for having me. You give me too much credit. Many, many people are, have been involved in the success of these ventures, but it is also true that I've learned a lot from doing these two and maybe I can dwell on some of the thought process that went into moving from the bricks and mortar world into Harappa. Honestly, like a lot of people, I used to also believe that you know, how could you ever educate somebody online? I think I've had two or three realizations with regard to online. One is that for people like us who grew up reading, it's very difficult, difficult to imagine or being in a classroom, it's very difficult to imagine. So, it's a little bit like when books first came around, right?

Imagine what would have happened. People would have said, how can you ever learn by reading a book? Yet you know, that has completely changed learning forever. So yes, not everybody reads the book. Not everybody goes beyond the first chapter. Not everybody goes beyond buying a book and putting them in their libraries. But the truth of the matter is that a lot many people buy books and therefore a lot many people learn about things that they would otherwise never know about. So that's one big realization I had



that this is a completely different medium and I am naturally handicapped in understanding how this will work. Second, if you look at the brick and mortar institutions that I've created or being part of, and I've actually now become involved in many more, if I added up some of those 8- 10 institutions that I've been associated with and took their annual intake, they would add up to less than, give or take, you know, 4,000 students a year. A thousand of them are in ISB and that's the largest intake.

Now that's staggering, if you look at 25 million kids being born every year, 25 million, you know, we just say these millions, but you know, you just think about it. You know how many universities or colleges or schools or programs you need to educate 25 million people. There is never going to be a system that will cater to so many people unless it leverages technology. That not only do you want to reach out to many more people, but you want to give them something that they are not getting. And could technology be used not just to solve the game of access and reaching out to many more people, which everybody of course understands, but also to teach something that nobody's teaching. And can you do that? I feel that in the first wave of Ed-tech, we are replicating what is offline and bringing it to online. How about doing something that you couldn't even do offline and bringing it to people using technology?

#### Ankur Warikoo (Host): 5:07

And I find this point fascinating Pramath, because if someone's thinking of building a new age institution, you're so right, the natural default is pick something which has already been happening and just put in a layer of what technology is it and call it tech. But what you say and I couldn't agree more is you have to in some way offer something that technology has allowed you to offer that maybe brick and mortar offline could not and you're doing it in your own way at Harappa. You bringing in a different eclectic curriculum and I've been fortunate to be a part of that, that honestly, you've never seen in any school outside. Now when you begin to imagine something like this and you're challenging the norms of what has been set globally and for that matter maybe there is no inspiration to fall upon as well, how does one start building it and I have a specific question. Do you go for experts that have done really good work in the world that you want to disrupt or do you actually go for a challenger mindset that may not be from that same community, same industry, same experience, but at least has that audacity to fight against the norm and challenge the status quo? What has been your experience around that?

#### **Pramath Sinha:** 6:23

It seems like I'm in a Harappa class, because this is exactly the question that we talk about in our creativity course. And I was a faculty on that, like you are a faculty on some of our courses, and I was asking myself the same question. You know, I am a great copy paste guy and people don't realize that massive innovation can happen by copying something from one context and applying it to another context. So, of-



course you talk to the experts, right? And having been a consultant before, I'm very good at doing secondary research, right? So, you read everything, you talk to all the experts and very quickly you come up to speed on what the state of the art is, right? Then you start to hit the limits. So, you can then say, hey, I already know enough, let me replicate this.

But if you really want to go beyond, then I think you have to go beyond the experts in your field. And there's no doubt in my mind. I think what I am very good at is that I'm not good at original thinking like the real big innovators. But I'm very good at saying, ah, that guy is doing that there, how about if I use it in this context? And that has really served me very well. So, I can give you the example of, you know, solving for faculty for example, right? So, INSEAD always had a one-year MBA program, that was not a new idea that we did copy and create ISB (Indian School of Business). But when I looked at the structure of that program, I suddenly realized that, that structure lend itself very well to solving a faculty availability problem when you're setting up a new institution by saying, aha, if your semester is only five weeks, can I bring a visiting faculty for five weeks? Then I don't have to hire poor quality faculty who will by definition be poor because the best won't join a new institution. That was a big innovation that happened just through the realization that here's a structure which is an old solution, but this old solution is being used to solve a new problem and then it becomes an innovation. So, people actually pooh-poohed us and said, this is a fly by night school. How can you build an institution and claim to be world class when you only have visiting faculty? You have zero permanent faculty. Yet that became our biggest strength and remains our biggest strengths. I have now taken that even further, I used to always say, okay, that was a postgraduate program. So, how do you take this visiting faculty model and translate it into undergraduate programs? Now, those are 16 weeks semesters. You can't have people sort of not be there the whole time until I discovered that Colorado College does something called Block Teaching.

Now there's a lot, there's tons and tons of research in the field of academia about block teaching, which is basically the idea that you study one subject at a time. So, most of us have studied four or five subjects together. So, every week you have classes in different subjects. This model suggests you only immerse yourself in physics for two and a half weeks, take a little bit of a break, then study only maths for two and a half weeks. Now this is a pedagogical innovation that they were bringing. But again, for me it solves a faculty problem, because now I only need to bring a faculty member in for two and a half weeks, forget a whole year or full time or even five weeks, only two and a half weeks. So, I think those are two good examples for me personally of taking something that has worked for a very different reason, but applying it to a completely new problem and suddenly people think, oh this is brilliant. You know, Pramath, came up with something very creative.



#### Ankur Warikoo (Host): 10:24

Wonderful. I love these two examples and I had no idea about the Ashoka one, the block teaching. Let me go to another start problem. Or if there is a problem at all, which is when you're coming up with something which is so new age, something which is so draconian in its or rather challenging in its approach, you will find a lot of naysayers, than you will find believers. And as it would be evident, particularly if you're thinking of an institution not a company, not an office or something like that, it will require fair bit of money. It will require the money front-loaded, it will require it for longer periods. It may not even have an economic rationale attached to it and that's something that was also a fascinating part around both ISB and Ashoka (University) where it came around. At least the way that I would see it, and correct me if I'm wrong, it almost sounded like group philanthropy of sorts where very well-meaning people of extremely accomplished natures came together and said, we're going to stand not as A, B, C, D, my name, etc, but as a common group for an institution. And is that something that is common? Is that something which is a rarity happens only once in a while. What is your take on that? How does that work?

#### Pramath Sinha: 11:45

So, you know, everybody says they are building institutions. Even people in the for-profit world say they're building institutions. But what do we really mean when we talk about building institutions? What you really mean is that you are building something that will outlast you, at the very least, right? And if you take that as the definition, then you suddenly realize that you have to have a model where tomorrow if you're not there, it's not your spouse or son or daughter in law or uncle or nephew, who's going to run that institution, but really somebody else who you don't even know. Now how do you build something that nobody owns? And this becomes very difficult if you're doing a start-up because people say, wow, you know, somebody has to own it. You know, you're an entrepreneur. You have to really drive it. You have to have passion, commitment, purpose.

Yet you are saying, this isn't mine. I'm building it for the future, for generations, to outlast me. I think this is a very important balance to strike and I think it's actually important even in for profit endeavours, not just that mindset. Of course, you don't give up. I'm still involved in ISB. I think of it as my baby. If something goes wrong, I'm on it, right? Equally they reach out if they need help. At the same time, I'm constantly thinking it's great isn't it, that I don't have to be there and that institution keeps doing better and better. Now, the example or the particular theme of collective philanthropy that you talked about is part of a much larger theme of governance, when you build institutions. The way you build them to outlast you, is that you put in place from day one, a governance model that doesn't require you, it needs you, but you are not indispensable, right?



You are a necessary condition for a period of time. But you know what? Somebody else could do that too. And that was the thought behind that. That if you look at the great institutions of the world, let's take educational institutions, who owns Stanford university, there is no Leland Stanford Junior or family that is there. And you take any other, you know, Oxford, Cambridge and so on. So, how do you replicate that in the context of an ISB or an Ashoka was a big challenge for us. And there what we did was, we separated funding from ownership. Funding from governance and decision making. So, we said, listen, everybody who gives money, gets only one vote, regardless of how much you give. Now obviously you can't do that in a private sector situation where your equity or your say or your decision-making rights are tied to how much you own and how much money you've given.

But equally in that environment, you can say, listen, if you've given a hundred, you get one vote and for ninety of your hundred, we will name a building after you. And if you give 10, you don't get any buildings, but you get still one vote and you're on the same page, you have the same rights. So, I think that was really the thinking behind, and there are many other things we had to do to put that into the DNA from day one. Once you put that into the DNA from day one, then you're also making sure that nobody violates that in the future and doesn't take over something that will tomorrow be very attractive when it is successful.

#### Ankur Warikoo (Host): 15:45

True. Makes sense, makes sense. And if I may bring in and it's okay if you don't want to express your view on that, what do you think of things like Lambda school, which are coming up with a proposition and it's a very different problem that they're trying to solve because universities in the US are insanely expensive, there is massive student debt.

#### Pramath Sinha: 16:04

Yes. So, this is something that I do feel like I've had good experience from doing ISB, Vedica and so on. See, because these initially, the programs, even at Ashoka, were all not accredited recognized programs. So, you actually placed an unusually high bar on creating that trust and you did all you could to build that trust. But you know what? I've discovered that finally that trust gets built because you got your student a great job, you got a great outcome. Moreover, it's not the outcome you wanted. It's an outcome they wanted. Right? And this is the whole thing about higher education that people don't realize. So, to me at Harappa, and as Harappa grows and other such institutions get built, you are going to see models where people are going to say, listen, you have the freedom to choose what pathway you want to take. And using the Lambda model, please pay me for the outcome. Please pay me when you can for the outcome because I am willing to be accountable. And by the way, once you do, even just a few of that, your



credibility will go sky high. So, I do think that you have to just spend the time and effort in the early years to ensure outcomes. And that does much more for your credibility than your curriculum, your faculty, your board, your partnerships or anything else.

#### Ankur Warikoo (Host): 17:46

Got it, and couldn't agree more. And that means that by design it will be slow, it will be deliberate, it cannot be short circuited, definitely money cannot buy it and that means it is the long horse, which goes back to the same definition. You start an institution by definition, something that outlives you.

#### Pramath Sinha: 18:07

Correct. And Ankur, I must tell you that you and others only know about the institutions that have been successful. I have failed as well two or three times. I tried to build a business school once in a small town trying to cater to a different audience, didn't work. I tried to build a media school, didn't work. I have learned as much from those failures of what not to do and what to preserve from the successes, which has really played a role here.

#### Ankur Warikoo (Host): 18:36

Fantastic. One last point before we get to the closure of this is, usually when people are building institutions, they believe that the intellectual property (IP) has to be closely guarded. It could be argued that in the case of what you're doing at Harappa, the IP is the content, it's what the faculty is expressing and so on and so forth. And I always often think that if you have to break the norm of what the industry or the institution has aimed to do, it's impossible that one individual will be able to do that or one institution will be able to do that, which maybe means by design the IP has to be in some way collectively made and shared. How does one think of intellectual property or even if is there at all, anything around IP in the new age institution?

#### Pramath Sinha: 19:29

To my mind, the moment you've launched the product, you've lost your IP, it's out there. Your biggest IP is your leadership and your ability to execute. That's what I've always believed. These ideas are not fantastic or you know, like I said originally, you know, Apple fell from a tree idea. These are ideas that other people have kind of been grappling with. I think you have to have confidence in your ability to really own the execution in a way that you always stay ahead. Now that's a hard ask, it's not easy. I have always believed that if you're building institutions, if you're doing stuff in education, then to your point, you have to have an open architecture. That's the label I give it. Let people come, take what you're doing, let them



partner, use, deploy, learn from what you're doing, right? Be very open about it but be very clear where you are distinctive.

Be very clear that you have to find ways to constantly be innovating and staying ahead of the curve. I think the open architecture allows you to build a network that then like you were saying, strengthens your proposition. It actually contributes back into saying, aha, you know these skills that these Harappa guys are teaching are really important. I didn't think of it, let me also do it. Let me also offer courses on communication skills and let them do that. I am not saying this out of arrogance. I'm saying it'd be good for me if other people also adopt this. This like saying, you know, everybody needs to be an engineer, which is the craziness that has taken over our country. Or, you know, I was in France recently and they said, we have the same craziness. Everybody wants to have an undergrad degree in law, whether they want to be a lawyer or not. Right? So, I would love for it if people said, you know, the Harappa skills are the skills, let's build universities around Harappa skills. So, I do think that I have seen tremendous success from proliferating that thought process and getting more people onto the bandwagon because it ultimately strengthens you.

#### Ankur Warikoo (Host): 21:50

Great. It was a pleasure to have you Pramath. Thank you so much for your candid thoughts. It's an inspiration and it's a joy to have you.

Pramath Sinha: 21:55

Thank you. Thank you very much, privileged to be here.

Ankur Warikoo (Host): 21:57

Thank you so much.

Pramath Sinha: 21:58

Thank you.

#### Ankur Warikoo (Host): 21:59

And with that, we come to the end of yet another episode of Building It Up with Bertelsmann. Do follow us on Saavn, iTunes, Spotify, SoundCloud, and check out the video on YouTube. Until the next episode, please send in your comments. Let us know how you like this episode, or if there's anything else that you want us to know and I'll see you all. This is your host, Ankur Warikoo signing off. Bye.