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“India Needs A Lot Of Big Businesses That Are Conscious”: Nithin Kamath Shares Zerodha’s Journey At Isha Insight 2021

Sadhguru, Founder-Isha Foundation, kickstarted the 10th edition of Isha Insight emphasising on moving business leadership from Profit to Purpose. Nithin Kamath, CEO-Zerodha, talked about developing a culture of transparency and clear focus on customer needs for developing a successful business.

25 November, 2021: “The 21st century is about moving business leadership from Profit to Purpose,” Sadhguru said while kickstarting Isha Leadership Academy’s business leadership programme — “Isha Insight: The DNA of Success.”

The four-day programme, designed by Sadhguru to help entrepreneurs prepare for the next stage of their leadership journey, was attended by entrepreneurs, CEOs and CxOs from 20 countries across the world.

Talking about having a clear purpose in business, the spiritual leader told the participants, “The most important thing is to cultivate a burning desire in your heart. If this occurs, you will notice that plans will come a plenty.”

Advising the participants not to become fixated on their plans, Sadhguru said that "plans are only tools to execute the purpose. How many lives you've changed, how far you've reached... these are the factors that will determine your success. You must show a purpose larger than yourself."

Sadhguru said, "Challenges are times or challenging times are the times when great leaders can be manifested. Challenging times are those times where you could rise as a big possibility as a leader in the world, because that is the time everybody looks for leadership. Because that is the time everybody is looking for someone who they can emulate."

Sharing the "unconventional" journey of Zerodha, the largest stock broker in India, its Founder and CEO Nithin Kamath and one of the key resource leaders of Isha Insight 2021, said, "I think we are accidental businessmen. I have no business in my blood. And thankfully, by not having any external investor, we have never been nudged to do something which is very different to the way we think of the world."

"You can be a business that lets the product do the talking, that thinks about giving back. A conscious business. I think India needs that. India needs a lot of big businesses which are conscious about what is happening around them," the 41-year-old entrepreneur said, adding, "There is a concentration of wealth happening on the planet, and that's only going to accelerate and I don't see how things will change. I think wherever there is concentration of wealth, people should do more to give back."

Talking about the broking industry, Kamath said, "We always knew there was an opportunity to disrupt the existing broking or income venture. The way the businesses were set, the incentives were not aligned with the customer."

He further added, "We realised that there is an opportunity to go into the industry and clean up. There is a way to disrupt, just operationally, even if

it's not a product. There are things that can be done that are right for the customer."

Calling themselves as "custodians of the customer", Kamath emphasized on the importance of transparent culture. "In financial services, intermediaries really make their buck by making things complex and opaque. The first thing we wanted to do was to make it transparent."

"Our culture is based on doing what is best for the customer. If you can make a customer's life easier, you should go ahead and do it. Transparency is the foundation upon which we intend to build our organisation," he said.

The Day 1 of Isha Insight also saw a knowledge sharing session from Atika Malik, Strategic Advisory Partner; Former COO and Chief Strategy Officer, Cheil India, South West Asia. She shared, "Purpose and profit go hand in hand. 66 per cent of customers actually prefer to do business with organisations that have a clear and transparent culture."

Explaining the Hummingbird Effect, Raman Roy, Chairman and Managing Director, Quattro Global Services, said, "An event in one field can trigger completely unexpected outcomes in entirely different domains."

"Disruption, or innovation, changes the basis of competition bringing a totally new set of industry dynamics. Music industry CD revenue plunged 84 per cent in just 10 years. Streaming came out of nowhere to generate 2.4bn dollars of revenue," he added.

During the course of the four-day event, hosted by BS Nagesh, Non-Executive Chairman, Shoppers Stop; Founder, TRRAIN; the participants will also get to interact with other Key Resource Leaders resource leaders including Dr. Rupinder Singh Sodhi, Managing Director, Gujarat Cooperative Milk Marketing Federation, Ltd (AMUL); Dr. Pawan Kumar Goenka, Former Managing Director, Mahindra and Mahindra and

Chairperson, Indian National Space Promotion Authorization Centre (In-Space), among others.

Sadhguru founded the Isha Leadership Academy over 10 years ago to provide the highest quality leadership education by combining external skill sets with tools for wellbeing. 'Isha Insight: The DNA of Success' was created to help entrepreneurs in navigating the rapidly changing environment while also delving into the science of scaling up their business.

Beyond strategies or techniques, Isha Leadership Academy focuses on developing leadership as an innate and intuitive process. The program provides attendees with an exclusive opportunity to evaluate their journey through the experiential lens of successful leaders.

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