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Neera designed and delivered India’s first executive education programme for social entrepreneurs, Dasra Social-Impact. Each year 50 organizations graduate from the programme. Those graduates include India’s leading social entrepreneurs, including Husk Power Systems, Embrace, Industree and Lend-a-Hand. Neera also led the international launch of Village Capital, which supports successful organizations such as Milaap, SMV Wheels, Sabras and Under the Mango Tree.

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Over the past 13 years, Dasra has strengthened the growth plans of over 200 non-profits and social businesses. Yet Neera’s biggest achievement is the impact she has had on local philanthropy. The Indian Philanthropy Forum, now in its fourth year, has engaged with over 300 philanthropists and foundations on strategic philanthropy, including leaders of the Indian philanthropy scene like Rohini Nilekani, Anu Aga and Aditi Kothari, and it has enabled over US$15 million in funding to social entrepreneurs. Dasra has also introduced the idea of giving circles to India. Neera was one of the first in India to focus on social investment, impact investing and social business.

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Neera Nundy
Partner and co-founder, Dasra, Mumbai, India

Founded in 1999 by Neera and her husband Deval Sanghavi, Dasra has become a leader in strategic philanthropy in India. Its success lies in its ability to bring together the two crucial elements of social change: social entrepreneurs and philanthropists. In a country with over 3 million registered non-profits, its focus on identifying the high-potential solutions to poverty, delivered by the strongest organizations, is essential.

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We came up with the idea for Dasra when Deval and I were working at Morgan Stanley, around 1998–9. We were looking for something potentially more fulfilling and thought that the skills we were using in investment banking were equally applicable to helping non-profits professionalize and grow to scale.

I’m proud that we’ve been able to build an organization that attracts talented people who wouldn’t usually come into the sector. And I’m excited that, having been around for 13 years, we’ve seen organizations we’ve bet on and backed really start to become sector leaders – Magic Bus and Educate Girls would be among those.

A more holistic thing is that we’ve seen a lot more philanthropists wanting to engage and be more strategic. There’s a generation of young professionals who are the next generation of ultra-wealthy who are starting to think about the role of philanthropy and how it relates to nation building. It’s still an uphill battle, though. Often they don’t realize the impact that they can have, not just by funding but by bringing in others and creating movers around some of the issues they back.

Also, strategic giving means funding the boring stuff: people need to be able to pay for salaries, management information systems, things that build institutional strength. Nobody wants to do it because it takes time to see the results, but if you really pay for building an institution, everything else falls into place.

We have just started building indigenous philanthropy. We want to combine that with diaspora philanthropy and then really think through what sectors we drive this towards. Adolescent girls and maternal and newborn health will be two of those.

The biggest issue for India is that, although it’s one country, it’s extremely fragmented in terms of region, culture and state. Many philanthropists want to support their own region, so pushing them to think about how you support something that’s really pan-Indian is a challenge.

What’s changing is that people are finally applying their business and analytical minds to philanthropy and the development sector. Before, it was almost as if they’d switch off and say, ‘OK, this is charity’, but now they think about funding a non-profit in the same way they think about a potential investment and I think that’s helping. Especially among the newly wealthy. It’s not only about money; it’s whether they engage, at a board level, whether they bring in employees to engage. I think all of that is having a trigger effect on professionalizing the sector, which then leads to people being able to raise more money.