

Mohnish Pabrai's Q&A session with Dakshana scholars at the JNV Pune on December 25, 2025

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Mohnish: So, let's start with the first question.

Vaishnavi: Hello, Mohnish. I am Vaishnavi Thakur from JNV Parbhani, Maharashtra. I would like to ask: in your journey, what things have you noticed when you met Warren Buffett as a beginner? What did you learn from him, and what has been your biggest life lesson on the path to success?

Mohnish: I am going to twist the answers to these questions to suit my purpose, right? So, I will not give a direct answer; I will give a zigzag answer to get me to what I would prefer to spend the next hour on. We are going to spend the next hour on something known as mental models. Now, these mental models should be part of the CBSE curriculum. They are not so enlightened. It will take them about 30–40 years. After 30–40 years, they will understand *ke ye padhana important hai, lekin unko 30-40 saal lagenge ye samajhne ko ke ye important hai sikhane ko* [that teaching this is important, but it will take them 30–40 years to understand that it is important to teach this]. But since we cannot wait for 30–40 years, we are going to start to get you going on the mental models. So, I learned a lot of things from Warren Buffett and his partner Charlie Munger. The most important thing I learned is the concept of mental models. So, I am going to talk to you about some mental models. We don't have enough time to go through all mental models. So, I will first start with the first model, which is the most basic foundational model. So, that model is: take a simple idea and take it seriously. The important word there is "seriously." For most of you, you will listen to what I have to say for the next one hour. You may find some of it interesting. You may even find some of it entertaining. You will not make behavior change. And if you don't make behavior change, then the model cannot help. And when I say "take a simple idea and take it seriously," that actually comes from Warren Buffett's partner, Charlie Munger. There are things that both Warren Buffett and Charlie Munger understand about the way the world works, which most humans do not understand. And when you understand certain things about the way the world works, and you take that piece of knowledge seriously, go all in on it, and then you start overlaying multiple models on each other, it gives you a huge advantage in life. And as we progress today, all these kind of strange things I'm talking about will hopefully make a little bit more sense. So, your question—I will answer a little more completely as we go further. Let's go to the second question.

Bijyalakshmi: Hello, Mohnish. I am Bijyalakshmi Dash from JNV Nayagarh, Odisha. I have heard we should focus on efforts rather than results. Does it mean we shouldn't expect anything from the future? Doesn't that

make life aimless? So, would you suggest how should we measure success?

Mohnish:

The second mental model is to be a Karmyogi. Do you know what it means to be a Karmyogi? The concept of a Karmyogi comes from the Bhagavad Gita. And large numbers of humans have studied the Gita. Large numbers of humans understand what a Karmyogi is. They are not combining model one and model two. So, what is a Karmyogi? Krishna said in the Gita we are here to do our duty. We are not here to seek rewards or benefits from that duty. This is what he said. You go to the first model: what Krishna is saying is it's a very simple idea. Focus on duty, don't focus on result. Focus on effort, don't focus on benefit. What is so unusual about that? Most humans understand what a Karmyogi is, but do not follow it. And why do they not follow it? Because they have not accepted it. So, this is exactly an example of how mental models work. What you do when you see that model, Karmyogi, and it goes on that list of mental models—for me, you know what that means? It's an absolute law of physics. It cannot be violated, right? So, like, for example, I told them, you guys are all lined up outside of the school gate. I'm here to do my duties. I am not here to get people clapping at me. It bothered me, and I told them, "I don't want to ever see that happen again." It's a violation of principle number two. We're not interested in people clapping; it's irrelevant. When you go to model number two, basically we are—once you free yourself from the whole thing about rewards, you are operating in a very different way.

One of the big questions I keep getting from Dakshana scholars, and probably many of you asked this question, which was rejected and not going to be asked: "What do you expect from us? Why are you doing this?" So many of you asked. I get this question a lot. What is your expectation of us? If I have an expectation, it violates model number two. So, do I have an expectation of you? One-way transfer, going one way. So, we have 40 models, which we are not going to be able to talk about today because there is only 15,000 seconds or something left. So, when you start combining models, like if I combine model one, model two, one plus one becomes 11. When I start combining model one, two, and three, it becomes one plus one plus one, equals 111, more than 1,000, five [five models, it becomes more than] 10,000. So, each time I add a model to a particular task or something that I'm making a decision on, I am basically creating massive distance between me and 99% of other humans, not by working hard. I'm a very lazy guy. I don't like to work hard. So, what I want is a legal way to cheat. The models let me cheat because I put four models together and boom, we are ahead of humanity. Because what happens with humans is they are either not aware of the models or if they're aware of them, they're not willing to follow them. They're not willing to be serious about them. And let's go to the third question.

Nidhi:

Hi, Mohnish. I'm Nidhi Sonpipre from JNV Pune, Maharashtra. So, my question to you is, actually I have a keen interest in business, but also decided to become a doctor. Whenever I see successful business personalities like you, that sight helps me take hope. Can you please suggest to me how I can manage a business alongside a medical career?

Mohnish:

We get to the next model. The next model is like this. *Ye jo mai likh raha hu na*, The purpose of business, not to make money [This that I

am writing, 'The purpose of business is not to make money']. There are millions of people who are running businesses. Some small shop in a village or Reliance or Jio, there are many different businesses. They all think that the purpose of business is to make money. Why does a person start a business? So, they can make some money. What did I write down there? And anything written there is the absolute truth. It is not debatable truth. It is like the Gita. It cannot be debated. It's absolute. And also, when you go to model number one, it means you have to take it very seriously. What is the purpose of business if it is not to make money? The purpose of business is to bring some product or service to humanity that improves the lives of humans. That is it. That is the purpose of business. And when a business does that, the side effect is it makes money. If the businessman focuses on the reward, he has violated principle number two. He is no longer a Karmayogi. 99% of businessmen, maybe 99.99% of businessmen, are violating model number two because they set up the business to make money.

Most of those businesses—most 95%—will fail because it's a violation of model number two. You mentioned interest in medicine, interest in business. What needs to happen is the focus—both of those focuses need to change into a single focus, which is: how can I improve the lives of humans? You can improve the lives of humans as a doctor. And if your focus is on the improvement of the lives of humans, the business angle will be taken care of. So, the focus has not to be, "I want to be a doctor, and I want to be a businessman." No, "I want to improve human lives." One of the donors for Dakshana is the Narayana Healthcare System. And they changed the way heart surgery is done. They brought down the cost of heart surgery a lot. Narayana is a business that makes a lot of money, but it was not set up with the objective of making money. It was set up with the objective: "We want to make it cheaper for people to get heart surgeries." And they succeeded in that. And the side effect is that they make money. It's important to understand. Now have only talked about three models. Many of the things I focus on, and I do combine six or seven models. And once I combine six or seven models, how many people are left behind? Someone is sitting to earn money. Someone is not taking it seriously. And I don't need to work hard. I just need to use the models. And the models are so powerful. And CBSE doesn't care. So, next question.

Madan: Hello, Mohnish. I am Madan Kumar Safi from JNV Darbhanga, Bihar. I have a question for you. If someone wants to replicate Dakshana Foundation, then would you allow it? If allowed, then what would be your suggestion and what is your idea about this?

Mohnish: Based on what we are talking about the models, what do you think my reaction would be if someone wants to do what Dakshana has been doing? What do you think my reaction would be? Go ahead. Of course, I'll say go ahead. *Mai to isi koshish me laga raha hu, ki agar koi aur Dakshana jaisa model chalana chahata hai*, I am willing for Dakshana to do something else [I am trying to ensure that if someone else wants to run a model like Dakshana, I am willing for Dakshana to do something else]. If someone can do this better than us, please go ahead. You should do it. But what happens is that, probably because of people like me overdosing on mental models, *koi aur hai hi nahi* [there is no one else]. *Meri to koshish hai koi aur hona chahiye* [My effort is that there should be someone else]. *Lekin problem ye hai wo mental models me sochate nahi hai, wo sochate hai ki humara*

fayada kaise hoga? [But the problem is they don't think in terms of mental models, they think about how they will benefit].

When I met the people at Navodaya Samiti 18 years ago in 2007, the head of academics says to me, you know, Mohnish, we are very comfortable doing MOU and relationship with Dakshana because you are a pure philanthropist. You are not a businessman. You are only doing charity. I told him, his name was Alok Verma. I said, Alok, let me correct you. I am not a philanthropist. I am a hardcore businessman, as deeply focused on business. In fact, I don't care about philanthropy. I care about business. I spend all my time on business activities. I spend very little of my time on philanthropic activities. So, he said, yes, but your business activities are not in education. And I said, that's correct. They are not in education. And then the reason they are not in education, because I have business activities that are far more attractive doing coaching as a business. So, the Navodaya Samiti thinks Dakshana is pure. There are other organizations who also work with Navodaya. There is a little purity missing. There is a little angle. Some of them have a for-profit business along with the non-profit. And so, then that gets very confusing. You know, so I would be very happy if many people were doing what Dakshana did. That would be a beautiful thing. The world would become a better place. I would like to make the world a better place. So, there's nothing I'm going to ever do, which is going to stop people from doing something that's good. Next question.

Darshan: Hello, Mohnish, my name is Darshan Chaudhary. I am from JNV Nagpur, Maharashtra. So, my question to you is: why do you prefer BDS or veterinary as a career option in India, even though the society of India often undervalues them?

Mohnish: *Abhi* [Now], veterinary science or BDS or dentistry and so on, I don't know much about these things. Very soon you will discover I don't know much about anything. But I know one thing: what you should be doing is what you are passionate about. Let's go to the fourth model. And a sub-model of that is "inner scorecard." Let's say you love working with animals. And let's say you would love to be a veterinarian, working with animals. And let's say your parents and your friends and everyone else thinks, "*ye thoda niche ka kaam hai* [this is a slightly inferior job]." It's not as good as being a doctor, right? They say, "Here's a doctor, here's a veterinarian." The way to approach life—there are two ways to approach life: with an inner scorecard or an outer scorecard. Outer scorecard: I will do what the world thinks is great. Inner scorecard: I will do what I love. Do not pay any attention to the outer scorecard. So, if people say being a dentist is below or being a veterinarian is below, that is not relevant to us. What is relevant to us is—so you should also not be becoming a doctor because society will respect you, because that violates model number two. We can't violate the models. Now, by the time I get to 10 models, you will say, "How can I live? He's not allowing me to violate any models." But we cannot violate these models because the moment you violate the model, you go. We want to encourage all aspects of medicine. We think if you help the animals, that's a great thing. We think if you fix my teeth, that's a great thing. All of it is a great thing. But what I think is that the people who work with animals should be the ones who love animals, want to do that work, and so on. That's the way I look at it. Next question.

Muskan: Hi, Mohnish. I'm Muskan Zehrab from Kargil. Being from a small village near the border, I have always dreamed to uplift my village and

society. Now that I have come out from that surrounding, I lost my confidence when I see this competitive world. As you work so much for the society, my question to you is: what qualities have you built in yourself that make you different from others and influence the society?

Mohnish:

What makes me different? What makes me different is that I overdosed on Warren Buffett and Charlie Munger. And I understood, *inhone mental models crack kiye hue hai* [they have cracked the mental models]. And I understood that when you start overlaying different mental models, something very powerful happens. Now, we copied the Dakshana model from Super 30. Dakshana was taken from Super 30. That's the fifth mental model. Let me put it over here, number five. The model of cloning: very important model. I understood 18 years ago—actually 19 years ago—when I met Anand Kumar, cloning is a very powerful model. Cloning is copy. When I heard about Anand Kumar 19 years ago, I did not want to set up anything like Dakshana. I just wanted to fund him for him to grow and scale. And he said, "I don't want to make Super 30, even Super 31. I don't want to grow. And I don't want to take outside money." And so, whatever you are trying to do with Super 30, we are not interested. So, I liked his model. So, then I asked him, "Do you care if I copy your model?" He said, "No, this is a very good thing. You should copy it." I got permission to copy the model. And I understood the model that he was running with Super 30 was a very powerful model. And I also understood that that model, if you scale it, it's fantastic. Now, at that time in 2007, when I was thinking about these things, I had never worked in education. I'm not a teacher. He's a gifted math teacher. I don't know head or tail about IIT coaching or NEET coaching or any of that. Today, after 18 years, no organization in India which does coaching for money or for free or in any way is better than Dakshana. So even the ones that are doing paid coaching are not as good as Dakshana. Dakshana was set up by a guy who is not a teacher, who is not an academic guy. So how does a guy who has nothing to do with education, nothing to do with coaching, nothing to do with any experience in this field, leave all of them behind? Well, I leave all of them behind because I got mental models. They don't have mental models. How can they compete? How can they compete with me, with my models? They are dead on arrival.

Abhi, wo log video dekhenge ye, fir unko thoda samajh ayega ki ye model ka funda humko nahi ata tha, abhi aa gaya hai [Now, those people will watch this video, then they will understand a little bit that we didn't know this principle of models, now we have learned it]. But you know what's going to happen? They will stumble on the first model. Humans have a lot of difficulty with change. If you try to tell someone to change, it's very difficult. They will understand why Dakshana is doing well or doing good or whatever, but they will not follow because 99% of humans think cloning is like veterinary. It's beneath them. It's very low. They want to be doing space-age exciting things, new things, not copied things. So that's okay. Next question.

Sanchi:

Hello, Mohnish, I'm Sanchi from JNV Balaghat, Madhya Pradesh. There are so many youth in our country who want to start a business. They have the capability to do so, but due to lack of financial support, they are not able to put a startup. As you're a businessman, my question to you is: why don't you help them rather than the students who are preparing for NEET and JEE?

Mohnish:

There are some wrong premises in your question. To start a business, one does not need money. Let's put it on the list so it becomes a law of nature. To start a business, one does not need money. I have started many businesses. What I noticed about the different businesses I started: there were some businesses I started with no money. There were other businesses I started with a lot of money. The ones I started with no money made huge amounts of money. The ones that started with a lot of money lost all the money. So, what I learned from that is: to start a business, you don't need money. When a person has to start a business, the first thing is—it's on the list, so it must be true. Everything on the list is true. So, the first premise is that, to start a business, you don't need any money. If that statement is true, then how can Mohnish help those people by giving them money? Is it going to help? It's not going to help. Because if I give them money, they'll go down. The way they can succeed is with no money. How can they start a business with no money? So, this is what we need to crack: how can a person start a business with no money? I am going to—even though I feel I should not tell you this because my concern is that your focus right now is to become doctors. I don't want to distract you. Whatever I'm going to say to you, don't act on it. At least until the NEET exam is over. Is that okay? Don't get distracted. Because *agar NEET reh gaya to kya karenge hum* [if NEET is left behind, what will we do]. How can one start a business without money? It seems strange. But there are thousands of examples, millions of examples—human beings who have repeatedly started businesses without any money, made them into huge businesses.

How can we learn to do that? There are two ways that you can learn to do that. Two very easy ways. Even this, humans don't understand. There's a book, which is called *The Origin and Evolution of New Businesses*. And the author is from Maharashtra. His last name is Bhide. Now he's a friend of mine. Before I read the book, I didn't know. The second is that there's a podcast series called *The Founders Podcast*. There are about 425 episodes of *The Founders Podcast* that you can listen to. Don't listen to them now. Each episode is one to two hours. I have so far—*The Founders Podcast* is not very old—I have so far listened to 225 episodes. You see model number one: I will listen to every single one of those episodes, even though I already know how to start a business without money. Because what *The Founders Podcast*, what that guy has done is each podcast, he takes some book, which is typically written about either some person who started a business or some great sports person or some musician or some artist or some politician. And he doesn't summarize the book. It's not like he's taking a book and summarizing it. What he's doing is he's taking the book and analyzing it. And what I found is that books that I had read—like many of the books he's talking about—I have read those books. But when I heard his podcast, I got insights into those books that I did not get when I read the book. So, what I found is he is a better reader than me. He reads a book and he gets some essence out of it, which is better than the essence I can get out of it. *Ye to badi jabardast baat hai* [This is a very fantastic thing]. *Kyoki ek book padhne ko 20-30 ghante lag jayenge* [Because reading one book will take 20-30 hours]. *Podcast sunne ko 1-2 ghante lagenge* [Listening to the podcast will take 1-2 hours]. I'm not spending 30 hours. I'm spending 90 minutes and I'm getting more in 90 minutes than 30 hours. So, I'd already told you I'm a lazy guy. So, the lazy guy said, "Let's go to model number one. Let's take this very seriously and let's listen to every single one." And on top of it, what I do is I only listen in the bathroom. When I'm shaving, when I'm showering, when I'm

brushing my teeth—30 to 45 minutes a day—I'm listening to the guy. During a period of time when I'm usually not doing anything productive, so I did not even change any of my routine. I just put an iPad in my bathroom, a waterproof Bluetooth speaker so that I can take it in the shower. It doesn't matter if there's water on the speaker. It's waterproof. I've tried it a lot. I've thrown a lot of water on it. There's no problem. So basically, this is beautiful. The podcast is free. He has made 425 episodes for free. I don't have to buy the books. I turn it on every day. I only found out about this podcast maybe about a year ago, a year and a half ago. So, in another year or 18 months, I'll finish all the 425 episodes.

Now, every two weeks or something, he's adding a new episode. I listen to the new one. Any new one he adds, and then I keep going back. I have now listened to every episode he has produced since June 2021. So, everything he has produced in the last four and a half years, I've already heard. I'm going behind, further behind all that. Model number one: when you find something like this, you go all in. If a person wants to start a business with no money, and if that person listened to the 425 episodes and read that book, that person is going to know cold how to start a business with no money. Because he will have 1,000 examples in detail of a gazillion different businesses that were started with details of what happened. How did the person do it? How did he make something out of nothing? *Funda solve hogaya hai*, what do you say? Are you excited? All right, next question.

Md. Hassan: Hi, Mohnish. I am Mohammed Hassan from JNV Sant Kabir Nagar, Uttar Pradesh. My question to you is: as one of the top businessmen, what decision did you take early in life that brought you here as one of the highest achievers from average individuals?

Mohnish: I want to say the following. *Ye jo mental model ka funda hai* [You have the principle of mental models]; when I was your age, I did not have these fundas. You know why? Because I went through CBSE. There was nothing like this in CBSE. There still isn't. And I don't know when it will be added. I started to get these fundas almost when I was in my late 30s. So, you have a huge head start on me. You have at least a 20-year head start on me. And on top of that, there were no podcasts when I was 35 years old, or 40 years old, or 45 years old. All podcasts are there now. Everything is infrastructure. Internet is there; everything is there. So, you have so many advantages. I would have done better in life if I knew these models 10 to 15 years before I did. So, for the first 15 years in my life, I was wandering aimlessly, like most humans. And then the focus came because of model number one. So, next question.

Bidyut: Hello, Mohnish. I am Bidyut Prava Biswal from JNV Sundargarh, Odisha. So, my question to you is, through your NGO, what message do you want to spread in the society? And I would also like to know, why have you contributed to the educational sector like Dakshana rather than any health sector?

Mohnish: We have the models. We have the Karamyogi model. Do you think I'm trying to spread some message? Like I have some ulterior motive to spread messages? It would violate model number two. *Jo spread hona hai, wo khud hi spread ho raha hai* [Whatever is meant to spread is spreading on its own]. *Har saal hum annual report likh lete hai* [Every year we write an annual report]. You know, Warren Buffett wrote me a letter. He wrote in the letter that your annual report is better than my annual report. The whole world thinks Warren Buffett writes the best

annual reports. If after you finish NEET, you can read his annual report. And the person who writes the best annual reports writes a letter to the lazy person: "Your annual report is better than my annual report." *Ab Iska mai kya bolsakta hu* [Now, what can I say about this]?

Dakshana people have put it on their website. You can go on the Dakshana website and read his letter. Have you seen his letter on the website? You go on Dakshana's website—not now, after NEET. Don't waste your time on the website now. You go to the annual report section and there's a letter from Warren Buffett. You can read the letter. There's a model, let's call it number seven: the Arjuna, eye of the bird. So, you know when Arjuna is in the jungle being trained by Dronacharya to become the best archer in the world, Dronacharya is having a test for his students. So, he called the first student. You've heard this story, right? He called the first student and says, "There's a bird in the tree. I want you to shoot the eye of the bird." So, he asked the student, "What do you see?" He said, "I see the tree, I see the birds, I see the leaves." He said, "You sit down. You're not ready." Then he asks the second student, the third student, and finally comes to Arjuna. And what does Arjuna see? "I can only see the center of the center of the eye. I cannot see anything else." What does that mean? What it means—because it is model number seven—we cannot see anything else. We have to have single focus. Like, you know, you talked about, "I want to be a doctor and a businessman." Dronacharya will say, "Sit down." He will not let you proceed. Here's the situation. You heard the story of Dronacharya before I came here, but you did not adopt it as a model. That's a problem. So, the models are everywhere. It's not like I am the keeper of the models, and I know you think I'm the keeper of the models and I'm not sharing all the models, but I'm not the keeper of the models. You know what I am? I am a collector of models. I don't have the brains of Dronacharya to say, "Sit down." It's way above my IQ level. But I can see what Dronacharya is doing. Adopt this model. This model has a lot of power. So, singular focus is extremely important in life. When you listen to those 400 podcasts, you will see people like Arjuna over and over and over again. They cannot see anything else. And that's why they blew past everything. And that's why they don't need money, because they just went full on like a rocket. Singular focus.

About 2,000 years ago, the Upanishads were written. The extremely brilliant people who wrote the Upanishads—verse in there for my benefit, not for anyone else's benefit, only for my benefit—because they knew I was coming 2,000 years later to read it and extract it. And this is what that verse says. Now, the actual verse is in Sanskrit, which I was terrible at. So, I have to use English. So, I'm going to translate it into English and give you that verse: "As is your wish, so is your will. As is your will, so is your deed. As is your deed, so is your destiny." And then the punchline after that: "Your deepest desire is your destiny." What that verse means is the universe will bend if you really want something. The question is, how deep is the desire? How intense is the focus? How much do you want it? The universe is a very malleable thing. It is like clay. It can be adjusted to fit what we want. People think it is set in stone. Nothing is set in stone. If you understand that model, you know intense desire is going to come true if you follow the path of the Upanishads. *Yeh bhi mera model nahi hai* [This is also not my model]. As you can see from all the models we've talked about, not even one model is mine. I am just, *idhar udhar se topa laga ke model laga diya hai sath mein* [piecing together models from here and there]. When we start combining the models, we leave everyone behind. It doesn't

matter that I came up with it or I didn't come up with it. The only thing is I have to follow it. So, thank you so much.

Deepika: Hello, I am Deepika from JNV Jalaun, Uttar Pradesh. My question to you is: how can we make good decisions in difficult situations without relying on others?

Mohnish: I think that first of all, the difficult situations, difficult decisions, or difficulties that we face, it is a universal situation with humans. All of us are going to experience what Charlie Munger used to call "reverse within life." We will all have unfortunate things happening. Unfortunate things happen to our family members, friends, even ourselves, in all kinds of ways. It could be health, could be financial, could be a variety of different issues and problems. And so, one of the things you have to understand is that it's not something only you are facing or only you will face. We all face that, and lots of unpleasant things happen. The thing to keep in mind is that one is what Charlie used to say: "Soldier on." So, keep marching forward. Another thing is not to engage. So, we were talking about mental models to this class, and I'm going to put down one of the mental models that's important: do not engage in self-pity. "This unfortunate thing has happened to me. It is very unfair that it has happened to me. Why has it happened to me?" That is the wrong line of thinking. The correct line of thinking is unfortunate things are going to happen to everybody at different points in their life. And it is not really going to be possible to go through life without having difficult times and difficult things happening. And what we have to do is we have to be objective. We cannot get depressed about it. We have to just move forward. And it can be helpful when you are facing difficult times to talk to one or more other humans who may have an understanding of the situation. That can always be helpful. What is also very helpful is to just understand this model: that you're not alone. Different kinds of things happen to different people, and you have to keep moving forward. Many times, when you talk to other people, some solutions may emerge which you may not have thought about. So, it can be helpful to talk to other people. Next question.

Gunaglauna: Hello, Mohnish. My name is Gunaglauna Rongmei. I'm from JNV Cachar, Assam. My question is, we find it difficult to speak in front of people if it is on stage. Can you suggest us some ways to overcome it?

Mohnish: There's an organization called Toastmasters. Have you heard of this organization? So, Toastmasters is a nonprofit organization like Dakshana. They have chapters all over the world. Probably in Pune, they are at least half a dozen chapters. And Toastmasters specifically helps people become confident and comfortable with public speaking. When you go to college, most likely either in the college or in the city that you are in, there is a Toastmasters chapter. Just go to the chapter. Anyone can go. You don't need to pay anything. Just start following their process, and that's going to help you. The other thing that's going to help you is that when you go to college, try to join the theatre people who put on plays and the debate society, public speaking society. So, there are different groups on campuses. Join those groups. And this will kind of take you outside your comfort zone, but we grow when we go outside our comfort zone. So, these are some tools you can use which will help you with public speaking. Next question.

Krishna: Hey, Mohnish. I'm Krishna Kumar Yadav from JNV Golaghat, Assam. I want to seek your answer to the question: what is your perspective on

today's Indian youth focusing heavily on NEET and JEE, while not exploring fields like sports, music, coding, or e-sports?

Mohnish:

Have you heard of Usain Bolt? Everyone has heard of Usain Bolt. What a great sprinter. So, Usain Bolt is from Jamaica. And Jamaica is a very small island. It produces a large number of sprinters. And it produces a disproportionate number of sprinters relative to the size of the population. In fact, normally, if you watch the Olympics, usually it would be US and Jamaica, like in the relays, etc. The US will have a strong team, but the US has 340 million people. Jamaica is less than 10 million, maybe even much smaller than that. And it's a poor place. And the US is a rich place. How is a poor place like Jamaica able to produce such great sprinters? You have seen an idiot like me—a JEE & NEET coaching which works very well. There is a book. When you finish here and you are in college, you can read the book if you want to. The book is called *The Bolt Factory*. Usain Bolt's last name. *The Bolt Factory*. And the book talks about why Jamaica produces so many sprinters. The situation is such that I read that book. I decided that India should have the best sprinters in the world. In 10 years, I can do it. If I spend 10 years on it, you would see in the Olympics—even though I cannot run—my sprinters will win. And I can do that in any sport. *The Bolt Factory* gives the fundas of what is going on.

So, in Jamaica, there is a whole ecosystem. When the kids are about 11 or 12 years old, all these schools take sprinting very seriously. And all these kids who are growing up, they see all the stars, all the Jamaican stars, right? They see Usain Bolt. They see all these people—like Indian kids see Virat Kohli and all of that. But these kids who are growing up in Jamaica, they see all the men and women who are great sprinters. And at a very young age, 9, 10, or 11 years old, their parents also encourage them. And the school encourages them to specifically focus on sprinting. And then when they are like 12, 13 years old, there are these coaches who are former Olympians—who have won medals in the Olympics—who are much older; they are 40, 50 years old. They go to all these different schools in all the different villages and areas to watch the races. And then they identify the kids who they think have some potential, and they move them when they are 12 or 13 years old into the JNV equivalent of a "sprint factory." They say, "JNV selection test," they bring the sprinters together into schools which have Olympic-level sprinting facilities. Okay, so track here is the same as Olympic track. The coaches at 14, 15 years—the coaches that they have are coaches who have won Olympic medals. So, they understand all the details of how to create great sprinters. And so, in that country, now Usain Bolt, for example, he was very interested in cricket. Jamaica is a big cricket-playing country. And at some point, he had to make a choice: "Should I play cricket or should I do sprinting?" And because in Jamaica there is so much culture on sprinting, he said, "I'll go for sprinting." If he was in India, he would have gone for cricket. So, he went for sprinting. When these kids are 15, 16 years old and they have the track meets, the Jamaican population goes to attend those meets like they are going to the Olympic games. Those tickets are very hard to get. 15-year-old kids are running. Everyone in the country is trying to get tickets for those stadiums to watch those races.

What do you think is going to happen? Of course, they're going to produce a lot of sprinters. Right from 10 or 11, you can do this for boxing. You can do this for cricket. You can do it for swimming. Which field do you want me to do it for? You don't even need me. Stupid idiot. I don't know anything. So, I picked JEE and NEET. I have left the production of

sprinters. What was your name? What would you like to focus on? Do you want to focus on music? Or do you want to focus on sprinting? What do you want to focus on? Sports? So, pick up the book, *The Bolt Factory*. All the fundas are written in it. And that's it, you're done. So, humans are peculiar. We are driven by peers. So, in Jamaica, a 10-year-old kid understands that if you want to become a Shah Rukh Khan, then become like Usain Bolt. Nobody cares about some actor in Jamaica. They care about Usain Bolt. So, the highest accomplishment is to be like Usain Bolt. Anyone who has any talent at all in running is going to go into running in Jamaica. In India, the kids who are great runners, they have no role model. 1.4 billion people. We have more people than any country on earth. There was a columnist. There used to be a magazine called *Illustrated Weekly of India*. Have you ever heard of this magazine? Raise your hand if you've ever heard of the magazine. We've never heard of it. It used to be a very popular weekly magazine. There was an editor of the magazine, Khushwant Singh, who was a very famous journalist. He's passed away now. At the time he wrote this article, it was on the front page—I still remember when I was a kid—front page of *The Times of India*. I think India had, at that time, a population of 700 million people. And the front-page headline was: "700 million and not a bronze." 700 million people. We sent our team to the Olympics. We did not even get one bronze medal in any sport. Why is that? Because nobody did it like Jamaica. What Jamaica is doing is not difficult. You have to just create infrastructure, collect the talent, bring the coaches, and things will happen. I don't know how to teach, but the teaching is happening. What do you say? Is our teaching good? I just want to let you know, the founder of Dakshana doesn't know how to teach. He doesn't even know how to crack NEET or anything like that. We just bring the pieces together and it works. No problem. So, we leave it to you to solve India's sports problem. What do you say? Let's make it happen. Next question.

Monika: I'm Monika Meena from JNV Dholpur, Rajasthan. I want to ask you a question. Decision making is such an important part of our life, but I feel overwhelmed when I have to choose so many options. How can I manage this?

Mohnish: I spoke to the other class about a few different mental models, which at some point, the video will be uploaded on YouTube. Hopefully after you finish NEET and all that, you can watch that video. And when you put a framework of certain mental models in your life, it starts to automatically make decisions for you. Because in many cases, the answers become obvious. And not always, but also sometimes it is useful to talk to people you trust and admire. So sometimes talking to someone can help you figure it out. Sometimes having different models can make the answer obvious. But I'd say without knowing details of the kind of things that you're facing, decision quandaries with. But it's important to be thoughtful about it, but it's also important at some point to make a stance and move forward. We also should not be afraid to make a mistake. Usually, it's a good thing when a mistake happens because we learn from that. And that can help us grow. We don't need to always have the right decision. So even a wrong decision can be helpful. Next question.

Raj: Hey Mohnish, I am Raj Mara from JNV Upper Subensiri, Arunachal Pradesh. My question to you is, As the education system in Northeast India is not so good. How can we improve the education system in remote areas in India?

Mohnish: There's a mental model that comes from Gandhi. And the mental model is, be the change you wish to see. It applies to the sprint situation or the sport situation, right? If you want to change something, Gandhi's perspective was, don't say that this should be different or that should be different. You should do it. How you do it. So, let's say, for example, if you don't like the education system in India, I was telling the other class, another model which comes from the Upanishads is, as is your wish, so is your will. As is your will, so is your deed. As is your deed, so is your destiny. And then your deepest desire is your destiny. If you truly want to change something, it will get changed. You have to go all in, right? It has to be a singular focus, full efforts, full push on it. Changing the education system is relatively simple because the first thing I would do is I would look around in the world for schools or education systems that I really like. And once I find a system that I really like, I'll just copy it. I don't need to come up with a system. Coming up with a new school approach to education is more complicated. There are lots of smart people who have already figured it out. There are lots of innovative schools around the world that are teaching kids very differently. You just have to, if you're totally driven about it, you will find out about those schools, you will find out what they are doing, and you will find out those changes can be made. And you should not worry about the world. The world will adjust itself to you if you go all in on it. Next question.

Saksham: Hi, Mohnish. I'm Saksham Gupta from JNV Madhepura, Bihar. I have a question for you. Everybody has potential to achieve greatness, so why do some grow and succeed more than others?

Mohnish: What I have found is that when you study different successful people, you will find some common traits across these people in a variety of different fields. And when you drill down on those traits, I think what you'll end up with is a set of principles. If you follow those principles, it will give you an edge in life. And if you don't follow those principles, then you're going to have difficulty. You don't need to come up with these principles yourself; a lot of humans have already cracked it.

For example, there's a podcast called the *Founders Podcast*. This podcast is free. There are about 425 episodes; each one is one to two hours. What this guy has done, probably for the last six or seven years, is he has read hundreds of books and he focuses on one book for each podcast. The book could be about a person who did really well in business, in sports, in music, or a politician—across the board, right? Sometimes he's talking about Winston Churchill, sometimes Alexander the Great, sometimes Einstein, sometimes Henry Ford or Bill Gates. It is usually autobiographies or biographies about these individuals.

What I found interesting is that these are not summaries of the books. He is not taking a book and summarizing it; he is taking a book and analyzing it. What I found is that when I listened to podcast episodes of books that I'd already read, I was getting insights into those books that I never got when I read the book. In effect, he is a better reader than I am. Reading a book will take me 20 or 30 hours, but listening to the podcast takes me one or two hours. It's hugely more efficient because I'm getting more value than reading the book in 10% of the time. I have listened to about 225 podcasts so far. I only listen to them in the bathroom when I'm shaving, showering, or brushing my teeth. It's maybe 30 or 40 minutes a day. If you were to listen to all 425—which would take about 600 hours—it would become very clear to

you why this difference in success exists. It exists because of differences in the principles of these people. And those principles will become obvious. I have learned a lot from the podcast. It actually helped me improve and understand how the world works a lot better. It's a very efficient way to go about it. So, it was great. Next question.

Bhavana: Hi, Mohnish. I'm Bhavana from JNV Jaisalmer, Rajasthan. In your videos, as you mentioned what happens after you leave this world. So, my question to you is like, how were you able to make such a grand decision when many of us struggle with even daily choices?

Mohnish: If you want to know when you are going to be leaving, all of you are not going to be leaving for a long time. I would say for you, you are not leaving for like 80 to 90 years. So, you have a lot of time. But if you want to know when you'll be leaving, just ask God Google. And if you ask God Google, God Google will tell you when you're going to be leaving. *Sab funde crack kiye hua hai God Google ne* [God Google has cracked all the formulas/principles]. *Maine God Google ko pucha, kab mai jane wala hu?* [I asked God Google, when am I going to go?] First, the reply used to be June 11th, 2044, when I first asked the question when I was 80 years old. Then in the last few years, as I became older, the answer changed that you'll make it to 90. So, I said, that's great. If I can make it to 90, that's wonderful. And most humans don't focus on when they're going to die. They don't want to think about it. Even though they are going to die, they don't want to think about it.

I was part of a group of leaders called Young Presidents Organization, YPO. Being part of YPO changed my life in many ways. We used to do; we would typically get together once a month for four hours to talk about different things. But once a year, we would go on retreat for two or three days, where we would explore more longer-term things about future growth, different things. We used to do different exercises, different kind of situations. One of the exercises we had done, probably when I was maybe 45 years old, was there were eight of us, we were in Mexico on a beach. And before we went to Mexico, we were given some instructions, and we all had to prepare according to these instructions.

So, the instructions were that you are 80 years old—at that time, all of us were in our 40s, but they said you're 80 years old—and yesterday you die. And your best friend is going to speak at your memorial service or your funeral for five minutes: who you were, what you did, etc. So, the exercise was you pretend you are your best friend and write down what your friend will say about you after you are dead. And all of us were sitting by a fire on the beach and we went through each person, five minutes speaking about their eulogy, which is what their life was about for five minutes.

After that, we went for dinner. At that dinner, we had the second part of the exercise, which was that if something was not part of what was mentioned about you in the five minutes, why are you spending time on it? Did you understand? So, I live, let's say in my case, I was 45 years old. I know what has happened in the first 45 years because I lived it. I don't know what is going to happen in the next 35 years because I have not lived it yet. So, I had to make some assumptions. How many kids I have? How many grandkids I have? How many great-grandkids I have? What are they doing? What are their ages? What happened to Dakshana? What happened to my business? I have to make various assumptions. And then I could write down my eulogy, which

is: Mohnish died yesterday. He was 80 years old. He ran Dakshana. He did this, he did that, whatever. All those things are there.

So, the exercise asked that if something that you do was not mentioned in those five minutes, why are you spending time on it? Because what it means is that thing that you are doing is not relevant. It did not make it into those five minutes. In effect, what made it into that five-minute speech is the essence of life. That's really what you need to focus on, right?

So basically, when I did that exercise, I realized that thinking forward allows you to start creating a picture and start putting some pieces in place. If I were to do that exercise today, that speech would be a little bit different because 15 years have passed, 15 or 16 years have passed. So now I know everything that has happened till in the first 61 years. And I just have to figure out what is happening in the next 19 years, right? Which is easier than 45 to 35. These types of exercises that we used to do in YPO.

And so, the model of having a date—now I picked June 11th because for poetic reasons, my birthday is June 12th. So why not go one day before my birthday? And I also picked a date before that, June 10th, 2054, one day before I die. And I said, one day before I die, I would like to be left with almost no money. All my money should be gone by then. There should just be enough money. If I do it perfectly—I don't think I'll be able to do it perfectly—but if I am able to do it perfectly, there will be just enough money to cover my funeral. You know, last rites are important. As you know, we have to make sure the last rites are done properly. So, I want to have just enough money left so the last rites can be finished and nothing else is left. Everything else has been recycled back to society in a manner which has provided a lot of benefit to society.

The end date has given me the game plan. So now I have 29 years left. What I really like to do is play games. I love playing games. I especially like math games. All of you guys are not interested in math, that's okay. But math games are fun. So, on one hand, I'm an investor and I compound money and it grows. On the other hand, I am a philanthropist who is giving money away. Right now, the money is growing faster than the way it's being given away. And at some point, those curves have to cross. And at some point, what has to happen is that the money being given away has to exceed the growth. Otherwise, I will not get to zero.

So basically, if you think about the problem this way, you know, that's why these dates become important. I'm going to erase this because I need some space to do this. Let's take a situation where the total amount of money I have is 800 crores. Let's just take an example of a number, okay? And let's also take a situation where we have Dakshana spending 25 crores. This is 2025, and we run this to 2054. If these 800 crores grow at, let's say, 15% a year, we'll worry about this in a second. But let's just look at this number. What happens to this number if it grows at 15% a year? There's something known as the Rule of 72, which you guys are not familiar with. But basically, the Rule of 72 is that if I'm growing money at 15% a year compounded, it will double every five years. 72 divided by 15, approximately five.

So, what will happen is 2030, 1,600 crores. 2035, it's 3,200. 2040, 6,400. 2045, 12,800. 2050, 25,600. And 2054, let's say 40,000 because we don't have the full five years, okay? If we were not giving it away, and if it

happened at this rate that it grew, it would be 40,000 crores. I don't need 40,000 crores for my funeral expenses. Do I need 40,000 crores? No. How much do I need for my funeral expenses? 10,000 rupees. Maybe it's a little inflationary, but let's say 100,000. We'll have a good funeral. 100,000, what do you say?

So, we don't need the money. Now, for this to go down to 100,000, this engine is way behind. In 15%, in a year, 120 crores will be added. In one year, 15% on 800 crores is 120 crores, right? 80 plus 40. Already in one year, the number is increasing. It's hard to increase this number. I'll tell you why it's hard to increase this number. We have Dakshana Valley. You guys, I don't know if you've seen Dakshana Valley or not. You probably have not seen it, right? Maybe next year you will see it. Dakshana Valley currently has 600 students. Mentioned to you that we spend about two and a half lakhs, right, per student. So, it's 15 crores a year that is spent in Dakshana Valley. The maximum Dakshana Valley can get to if we increase infrastructure to the max is 2,600 students. When we get to 2,600 students, that'll be the maximum. And also, when we get 2,600 students, there are finite number of NEET seats, finite number of IIT seats, finite number of NIT seats. If Dakshana is taking 2,000 seats a year, that is a huge number, right?

So, we cannot scale; Dakshana's model cannot scale anywhere close to these numbers. So for example, Dakshana currently has 1,000 kids and it spends 25 crores. Let's say it increases to 5,000 kids. From 1,000 kids to 5,000 kids is really hard to do. You look at the number of kids in JNV, we don't even test 5,000 kids for the NEET and JEE, we don't even test 5,000 Navodayans, right? 5,000 kids will get to 125 crores. How are we gonna take care of these numbers? The answer is, I have no idea, but I keep thinking about it. I keep thinking, *ye kaise karenge?* [how will we do this?].

The first thing I have to do is I have to get Dakshana—it cannot get to 5,000—but I think Dakshana can go from 25 crores to maybe 50, 60, 70 crores at some point. So, it can bump up, but it doesn't solve the problem. And so, knowing the day I'm going to die causes all these calculations to start happening. If I never focus on when I'm going to die, I can't do that, because I don't know what is going on. But once I have a specific date, I have a specific number, I know what is happening, and then I can adjust it. To me, it's a fun game. It's an exciting game. And all of you may be surprised, but you're part of the math game. You're here because I'm playing a math game. And that's just the way it is. So that's how it's working out. But that's why I think knowing when we are leaving is an advantage. And God Google can tell you when you're leaving. So, it's all okay. Next question.

Bhramar: Hi Mohnish. I'm Bhramar Deotale from JNV Gadchiroli, Maharashtra. I have a question for you. It's like, if anyone doesn't like study and lacks financial support, then what can you do to become a millionaire?

Mohnish: So, I told the other section, and I'll just kind of write it down over here, that one of the mental models, which is a very important mental model to understand, is the following mental model. The purpose of business is not to make money. You know, we have been taught that the purpose of a business is to make money. The purpose of a business is not to make money.

So, what is the purpose of a business? The purpose of a business is to bring to humanity some product or service that improves their lives. Money is not part of the equation. When we start a business, our focus has to be—not—how much money we will make. What great product or service can we offer to humans that will improve their life? If you are able to do that, the money is a side effect. So, you don't need to focus on the money. So, for example, when Google first started, they had no idea how they will make money. They did not understand that money will come from advertising. The two founders only focused on creating a great search engine. It took Google two years after that to figure out how they'll make money. They delivered a great product to humans. Humans love that product.

And so, if you want to become wealthy, you cannot focus on trying to become wealthy. It's a paradox. To become wealthy, you cannot focus on becoming wealthy. You have to focus on helping humans. If you help humans, you will become wealthy. If you listen to those 425 episodes of the *Founders Podcast*, what you will find over and over and over again is these people who became extremely wealthy never focused on becoming wealthy. And they explain how they created these products and they created these services and they created all of it with no money. They did not need money. They did not need anything. They created a lot of money and they built it. So, if you want to become wealthy, you cannot focus on being wealthy. That's the paradox.

So, there's another mental model which comes from the Gita, which is the concept of a Karmayogi. Have you heard of Karmayogi? So, what the Bhagavad Gita says is that we are here to do our duty. We are not here to seek any reward or seek any benefit. We are only here to do our duty. So, you have to buy into that principle. And if you buy into the principle—so the problem that humans have, this particular notion of the Karam Yogi from the Gita is well understood by a lot of humans but hardly followed. Following it seems strange. If you don't follow it, life will become very hard. If you focus on helping humanity, right, with some great product, some great service, the wealth is going to come automatically because humans are going to love what you're doing for them and it'll come. But if your focus is, "I want to become rich," it's not going to happen. Humans are not interested in making you rich. They are interested in: what are you going to do for me? So, you have to deliver value to them. If you deliver value to them... so your task is to think about... now, did you also say you don't want to work hard? Are you willing to work hard?

Bhramar: I said, typically, he doesn't have interest in studies.

Mohnish: So, interest in studies is killer. Studies actually is not going to help you get wealthy. So, the only reason to study is if you are interested in study. If you're not interested, then do something else. There's no point wasting time. Mr. Bolt, you can become a sprinter. You can do something else, right? So, life is too short to do something we don't want. And in fact, when we understand that there's something we don't like, we should not do that. So other pathways will open if you get out of this path.

So, the question you have to ask yourself: what am I doing in Dakshana? What am I doing preparing for NEET? If you're not interested, then you really need to figure out what you have an interest in and pursue that. There was a Dakshana scholar, he was in

our, I think he was in our first batch at JNV Bundi when we were running our Bundi Center. And he used to sit at the back of the class, and he was very interested in Urdu poetry. Now, he's supposed to be learning everything for cracking the JEE. He was so interested in Urdu poetry, he taught himself Urdu because he wanted to, and then became a really good poet. Actually, he did not have interest in JEE or anything. He spent the entire two years writing poetry, did not crack the JEE.

Then when we had our award ceremony, he actually came to the award ceremony. I asked him, I said, "You know, can you give me some verse, two or three sentences in Urdu that I can use to start my talk related to this ceremony?" And he said to me, "I can do it for you in five minutes." And so he was really good at it. And then he said to me—because he was seeing all his classmates have gone to IIT, and now he was saying that I'm not going to be going to IIT—so he asked me, you support me for a second attempt. So, I told him, my advice to him was, he has to focus on poetry. You should not worry about how will I make a living or this and that. All those things can get sorted out eventually, but you cannot do something that you don't love. I have no idea what happened to him. I have not kept in touch, but I hope he continued the path that he was passionate about.

We have a very short life. It's not worth spending our life doing something we don't like. We cannot do that. You have to focus on what you love. So, thank you so much. It was a pleasure hanging out with you and wish you all the best. I know that this is a very talented group and most of you will go to great colleges and AIIMS and so on. So, I wish you all the best and I wish that you do very well in life and hope you can help a lot of humans with your great medical skills.

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