



# LGT Impact Fellowship

Testimonial



**Interview with Saumya Saxena, Management Consultant Fellow at Varthana in Bangalore, India.**

**Prior to joining the LGT Impact Fellowship 2019 cohort, Saumya has worked in Financial consulting and in the Social Impact sector in Africa and South East Asia for more than 7 years. Having just completed his Fellowship year, Saumya will stay on with Varthana as a Project Manager to continue his impactful work.**

**What motivated you to participate in the Fellowship program?**

“A couple of things. When I first learnt about the LGT Impact Fellowship, I had the chance to talk to a Fellow explaining me about the differences of working in the social sector and how challenging yet empowering the experience can be. That really shifted my perspective. While I had already worked in the social sector previously, I was very excited to work with a different organization in a different set-up and a different environment in a role that is closely tied to the leadership team. I have always been interested in learning how to scale social businesses and hence this Fellowship offered me an opportunity to pursue that goal.”

**How is your current work different from what you used to do?**

“It is very different from what I have ever done. My previous consulting experience helped me in easily working in new environments and solving problems. While I come from a Finance background, here at Varthana my role was in product development, business development and market entry and growth strategies. These areas require a lot of trying out and testing of new ideas and therefore the learning curve was extremely steep. In addition, there are less hierarchies, processes and structures, which allowed my team to work at such a high-speed, which would never be possible in a big corporation, for example when launching new products.”

**What was your main contribution to Varthana?**

“There are a couple of contributions I can highlight. On the product development side, I led the development of a new product targeted at school leaders, where I met a lot of school leaders on the ground and learnt about their challenges and where Varthana could fit in. Moreover, I supported a large-scale product development project for Varthana. On the internal processes side, I was able to bring in my corporate experience with basic corporate hygiene culture, for example streamlining processes, making people accountable, etc.”

**What was the most important skill that you brought to the organization?**

“If I think about who I am and what my strengths are, I have no clear answer to that. But what I bring to the table is certainly my ability to move quickly and learn fast. I operate in new environments very easily thanks to my excitement to get things done and to learn something new all the time.”

**Are there any new skills you have learnt at Varthana?**

“I have definitely learnt to take ownership and be accountable for what we develop at Varthana. Since we manage a lot of different stakeholders and clients while taking decisions quickly, you have to always think fast and be accountable for those decisions.”

**What was the value of this experience for you?**

“A lot of great experiences! To sum up, I was given a lot of perspective when dealing with school leaders. When working on the ground you get a real understanding of on-ground challenges they face. That experience of being very close to the customer and understanding the impact they are having on students gives you a lot of perspective about how you are adding value and making a contribution to the system at large. You are making a change happen and that makes you sleep well at night.”

**What motivates you to get up every morning and go to work?**

“It’s all about realizing what are you really accomplishing. I was privileged to be raised in a small city in a different manner than most Indians. As I have grown up and became aware of this privilege, I have always wanted to help people getting the same access to education than I had. This has been my key motivator in getting up very day and telling myself – you are doing a great job – let’s kill it. Even though you might sometimes miss the bigger picture while working on a smaller task, as long as you have the long-term view of why you are doing what you are doing and the broader vision of Varthana, your motivation remains high.

**Whom would you recommend the Fellowship to?**

“It’s suitable for people who come in with a certain amount of experience and pedigree. This allows them to really support the organization to build processes and structures which are necessary for an organization to operate at scale. It is for people who are willing to take on a task that is not for everyone. It is definitely challenging – you will be put to work, you will find yourself in uncomfortable situations and you will have to think on your feet and get things done. It all comes down to being comfortable in operational activities and dealing with ambiguity.”

**How would you describe your Fellowship experience in 3 words?**

Perspective, growth, agility

## About Varthana:

**Problem** With 450 million school-going students, India has one of the largest education markets. With 40% of enrolled children preferring private schools over government schools, and only 25% of schools being private schools, there is a growing gap that needs to be addressed.

Access to capital is one of the most important requirements of school owners for addressing this gap. Money is needed to build additional classrooms, purchase benches, computers, to set-up labs and libraries, etc. Unfortunately, most private schools find it very difficult to raise money from formal sources.

**Solution** Varthana exists to fill the financing gap between the school founder's own funds and amount of capital that could truly help the school reach the next level of impact; generally providing loans for things like new classroom space, playgrounds, transportation, washrooms, computer and science labs, benches, desks and other school infrastructure. Now, Varthana has evolved into a complete education provider that not only provides affordable schools with capital but also provides them with academic and management solutions to efficiently deploy the capital.

## Impact

Impact Varthana	2015	2016	2017	2020
Loan Portfolio (INR Cr)	100	173	400	1135
# of affordable private schools	1000	2000	2450	5000
# of students impacted (million)	0.35	1.00	1.80	3.50
# of branches	11	27	28	35