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# Cred-ibility

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You would expect a successful Indian entrepreneur to be from IITs, IIMs or if not that at least from STEM (Science Technology Engineering Mathematics) background, right? But that's not so, for Kunal Shah, the founder of CRED is a graduate in Philosophy.

I have probably listened to 100s of interviews of entrepreneurs. What stands out with Kunal is his meta thinking, overall pattern recognition and depth in seeking truth, which probably can be cred-ited to his



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Here is my sketchnote of Kunal's conversion with Shane Parrish of Farnam Street:

# CORE MOTIVATIONS

## SEEKING THE TRUTH

**SHANE PARRISH**

**BUSINESS LESSONS**

- Shame ↓ money ↑
- where is value?
- What's new Trend?
- Don't compete, go to new place
- Support community
- Soft landing on failure
- Be thick skinned
- Risk for reward

**WHAT PAYS** [Δ 4 = Status]

Uber: 0 1 2 3 4 5 6 7 8 → Status Bragging

Buying shirt online: 0 100 200 300 → Lottery

- Nobody wants normal returns, risk everywhere
- Freemium API services next
- Asia: Low trust regions, needs Authoritative Leadership
- TATAs: Trust is concentrated
- Salt to cars, anything .... Innovation
- TRUST → Diversity

**STARTUPS**

- Build fancy dams & waiting for river
- Find river first then even ok dam works
- Western market: too many rivers
- Indian market: desert, some oasis
- Indians build all over world but Indians can not create products

**KUNAL SHAH**

**VALUE vs. PRICE**

- Unique - different - custom, sells
- Status due to scarcity, sells
- Exotic, unusual ideas, sell
- Asian Maslow vs Western Maslow
- Respect, status Society vs Self-actualization individual
- Earning/hr vs Salary/month
- Time value ↓
- Efficiency ≈ Standardization ≈ Scale
- Inefficiency ≈ Soulful ≈ hard to fail
- Efficiency loses emotional appeal.

**CORE HUMAN MOTIVATIONS**

- Seeking Truth
- What you will give half your network for? such core truth/insight
- For asians: Kids == Assets
- ROI for old age
- Save pennies but splurge on weddings, medical, Edu

**BUILD INSIGHTS FOR BUSINESS**

- Collecting vs. connecting
- Ask why? Origin stories
- Shameless public conjectures
- Stake reputation for insights
- Inner vs Outer satisfaction
- World is getting intolerant, risky
- Less processing power, more information load, less insights
- Seek information asymmetry
- Keep Long Term mindset
- Travel & read books
- Learn PHILOSOPHY

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## References



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## Learn faster, Think better, and make Smart Decisions

Farnam Street

# Knowledge Project

with

## Kunal Shah: Core Human Motivations [The Knowledge Project Ep. #141]

Farnam Street

Indian entrepreneur and venture capitalist Kunal Shah calls on his decades of entrepreneurial experience to discuss what he's learned about what motivates people, and how observing trends have made him a runaway success in business.

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Entrepreneurs are everywhere, but deep-thinking entrepreneurs are rare. Like Paul Graham and Naval Ravikant, [Kunal Shah](#) of [CRED](#) comes across as truth-seeking philosopher more, than just any of the usual, chest-thumping serial entrepreneur.

Here is my article (with sketchnote) on Kunal's conversation with [Shane Parrish](#) of [Farnam Street](#)

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