iSPIRT FOUNDATION

2017

ANNUAL LETTER

2017 Annual Lettter

What animates us? Why do we do what we do? What sets us apart? Why are we a force for good? These are some questions that we tackle in this Annual Letter.

Problem solvers, responsible builders of companies, communities and ecosystems are the foundation for progress and growth of any nation. What drives all of them is a sense of challenge, ownership of problems, allegiance to autonomy, demonstration of personal accountability and the thrill of finding a solution. This energy is fueling a growing product movement in India. iSPIRT is proud to be part of this movement.

Every movement sees itself as a moral enterprise. Our moral imperative is to help lift India out of poverty over the next 20 years (see 2016 Annual Letter[1]). Technology platforms are powering this ambition. These technology platforms have a significant role to play in driving innovation everywhere. Where India stands apart is that it has carefully thought about digital colonization and has boldly decided that its core technology platforms will be public goods.

> " Every movement sees itself as a moral enterprise. Our moral imperative is to help lift India out of poverty over the next 20 years.

This Annual Letter is about what iSPIRT stands for as an activist Think Tank. If you'd like to know more about iSPIRT's range of initiatives, please see the Home Tour videos here: bit.ly/iSPIRT-hometour

Since our public technology platforms are open-access, we expect both Indian and Silicon Valley entrepreneurs to participate in building solutions for India's hard problems. Thus, Indian entrepreneurs will compete with Silicon Valley entrepreneurs not just in the US market, but in the Indian market as well. This inevitable competition will play out in the context of the maturity of the two ecosystems. Hence, unless we develop the Indian technology ecosystem rapidly, our Indian entrepreneurs will not succeed. iSPIRT brings an intensity to building our technology ecosystem that an entrepreneur displays for building her startup.

Four years on, there has been good progress but there is much more to do. We believe that Silicon Valley does an admirable job of innovating for the first billion. India has the potential to innovate for the next six billion.

1. bit.ly/AnnualLetter2016

Why Products Matter

Of the 13 US companies that have managed to outperform S&P for five years in a row, 7 are technology product companies.

In recent years, economic leverage has moved to products. Of the 13 US companies that have managed to outperform S&P for five years in a row, 7 are technology product companies[2]. This rise in the economic influence of products is visible even more sharply when one compares them to their services cousins. Microsoft generates more profit than the combined profit of top 20 pure-play global IT Services firms. Boeing and Airbus alone make almost as much profit as all global airlines put together. Cisco's earnings are more than those of all European mobile operators. And Pfizer's profits are more than that of top 100 hospitals in the US.

The new importance of technology products comes from their ability to improve productivity both inside the firm and across the value chain. Indian SaaS startups are active in this space. They are beginning to get attention globally. Two Indian companies - Tally and Zoho - have more than a million small-business customers. We have another 5 companies with over $20mn in ARR, an additional 10 companies with over $10mn ARR and another 30 companies with $1mn in ARR. Four years back, we had fewer than 5 companies with $1mn in ARR. Vertical SaaS players (like Zenoti and Manthan) are also doing well.

India has

the potential to innovate

for the next **6 Billion**

Given all this, it is now clear that India can be to SaaS, what Israel is to cyber-security[3].

2.   Scott Galloway at DLD 2017

3.   India: A Rising SaaS Powerhouse bit.ly/SaaSpowerhouse

Technology products can power dramatic improvements in human development indicators too. Take **financial inclusion**, for example. Today, most Indian households cannot easily borrow because they can't provide collateral for asset-based lending. MSMEs too, face a Rs 20 trillion credit gap. The silver bullet to address this credit crunch is digital payments. Unified Payments Interface (UPI) (which is part of India Stack) is taking off. In a few years, UPI will get adopted by 100 million families having an annual household income between $3,300-$7,400. When this happens, this cohort, often referred to as India-2 or Bharat, will be eligible for flow-based lending[4]. We expect Rs 1 trillion of flow-based lending to occur in a year or two. This credit boom will lift both human development and economic indicators in a big way. India Stack promises to power the engine for such credit systems to take off.

Health Inclusion will improve next. India's ratio of 15.2 Skilled Healthcare Professionals per 10,000 people is dramatically lower than the WHO benchmark of 22.8.

---

4 Cashlow Lending at work bit.ly/FlowLending

Shortage of skilled healthcare workforce in rural areas - 81% of specialist posts in Community Health Centers are vacant – isn't going to be addressed soon. If we want to solve this, we need to give a Tricorder-like device to our informal medical practitioners so that they can be more successful. We also need telemedicine to democratize access to city specialists. Furthermore, we need to create health seeking behavior in the population as a whole. The scale of the problem and paucity of resources means the only way to solve Healthcare in India is through the 10x jump that technology products bring. Luckily, public technology platforms are coming to make these possible.

One of the most under-appreciated changes in India is related to **social trust.** People in India are getting comfortable getting into cars driven by strangers (as with, say, Ola and Uber), marrying someone they meet online (on, say, Bharat Matrimony and Shaadi) or sharing their home with people they do not know (on, say, Stayzilla and Airbnb). We are rapidly moving from a local and accountability-based trust to distributed, and still accountability-based, trust. India is skipping the interim stage of institutional trust. Trust will no longer be top-down. It'll be unbundled and inverted. And it'll no longer be opaque and linear. Distributed trust requires knowledge that there is a real person on the other side, and somebody is accurately recording the transaction with that person. Aadhaar solves the identity problem and platforms like UPI and Bitcoin help address the ledger problem. We are moving from a low-trust society to a high-trust, identity-verifiable society.

India is skipping the interim stage of institutional trust. Trust will no longer be top-down. It'll be unbundled and inverted. And it'll no longer be opaque and linear.

"

Not all products will become big businesses. Most of them will fill out small niches. While individually, these modest product franchises may not be significant, **taken together they'll be like fireflies lighting up the sky**. They will usher in a new wave of productivity across the economy and social sector.

Politics of Technology Platforms

Products, especially software products, are built on technology platforms. For instance, SaaS leverages cloud infrastructure providers (like Amazon Web Services). Without the cloud infrastructure providers, SaaS products might have been possible but would have been either too expensive or too complicated. The new infrastructure allows application developers to reach a little farther; to create something new.

New global platforms for data, AI and Machine Learning are emerging. They are based on the concept of free flow of data and a new regime of data ownership. A few MNCs own most of these platforms.

There is a political economy of these platforms. It is intimately linked to the software products and solutions that run on them.

Public good is provided without profit to all members of society, either by the government or by a private individual or organization. A public good doesn't pick winners. GPS is a public good. In contrast, Google Maps, despite its ubiquity, is not a public good. It looks like a public good because of its Open APIs but, in fact, provides a metered service that might pick winners in the future (driving Apple and Uber to build their parallel systems).

iSPIRT's view is that unless India has **technology sovereignty** on the platforms that power financial inclusion, healthcare, and education products and solutions, it will lose economic and political independence. The future of our well-being and jobs rides on these platforms[5].

India Stack was created as a **public good** to mitigate this risk.

---

5.   Evgeny Morozov makes a powerful case for this in his talk: What is technological sovereignty? bit.ly/TechSovereignity. Please watch out for his forthcoming book on the same subject.

India Stack[6] is a set of Open APIs and systems, setup as a public good, to allow government entities, businesses, startups, and developers to use a unique digital Infrastructure towards presence-less, paperless, and cashless service delivery. iSPIRT has been a pro-bono partner in the development, evolution, and evangelisation of these APIs and systems.

India stands out in the world today for developing a rich technology platform as a public good. No other country, including the US, has done this in recent years. Now a consensus is rapidly building that without such public platforms, digital colonization is a significant risk. China has mitigated this risk by creating its national winners. The US is somewhat protected as it has regulatory oversight on its winners. But Europe is in trouble. Denmark, recognizing this, has created a Digital Ambassador to deal with the digital MNCs[7]. They say that "it's still a Westphalian world out there; Google and Apple can buy a lot of things, but not national sovereignty." Barcelona is leading a coalition of "rebel cities" to take back ownership of digital data. It's not clear whether these rearguard actions will have much effect.

Now a consensus is rapidly building that without such public platforms, digital colonization is a significant risk.

India Stack is doing well. 2016 saw Unified Payment Interface and the BHIM app roll out. The Digital User Consent layer will be launched this year. Many additional societal Open API platforms are also getting ready for launch. EkStep platform will address learning opportunities. GSTn will enable seamless tax payments. BBPS will revamp bill payments. ETC system developed by NHAI and NPCI will revolutionize electronic toll collection. India Stack along with these societal platforms will bring in a mass flourishing of innovation. This innovation will create the foundation on which public, private and social enterprises will develop new products and solutions, which in turn will create new jobs and livelihood opportunities. All this will also trigger a nonlinear change in many industries. Indian Banks, logistics across the country, primary health delivery, primary education, and even space will see a significant transformation in the coming years.

India Stack along with these societal platforms will bring in a mass flourishing of innovation.

Public and Societal platforms are fundamentally different from commercial platforms. They focus on inclusion, rather than valuation. And share value rather than lock it in. They are also designed to provide a choice and transparency to citizens. Transparency is important because it drives accountability, particularly Government accountability. They are also governed differently, more by impact metrics rather than ROI[8].

The public, societal and commercial platforms, taken together, enable small teams to go after significant problems at a low cost creating a Cambrian explosion of software products. We are already witnessing this for SaaS targeted at global markets. Soon we will see this happen to domestic products too. As a result, we will see a rapid improvement in the talent pool for product managers and designers. Japan and Korea witnessed a similar effect in the early days of their product industry.

> The public, societal and commercial platforms, taken together, enable small teams to go after significant problems at a low cost creating a Cambrian explosion of software products

---

6.   IndiaStack.org
7.   bit.ly/DenmarkDigital
8.   Abstracted from the body of knowledge on Societal Platforms being curated by Sanjay Purohit

PRIVATE / COMMERCIAL PLATFORMS	PUBLIC / SOCIETAL PLATFORMS
1. Lock-in the value created	1. Distribute the value created
2. Align stakeholders to valuation	2. Align stakeholders to inclusive impact
3. Act to increase platform dependence	3. Act to increase platform openness
4. Are governed by "return" goals	4. Are governed by "impact" goals
5. Focus on "consumption" experience	5. Focus on citizen choice
6. Focus on competitive metrics	6. Focus on transparency metrics for governance accountability
7. Anxious about disruption as it can impact their business	7. Embrace disruption to find new ways to deliver societal impact

Battle of Ecosystems

India Stack will be bringing 100mn families having annual household income of $3,300-$7,400 into the formal sector over the next few years. Since both the India Stack and the Indian market are open access, this opportunity is drawing in Silicon Valley entrepreneurs, as it should. Essentially, this intensifies the competition between Indian and Silicon Valley entrepreneurs as both are already wrestling with each other in the mid-market SaaS space in the US. This collision is, in fact, a battle of ecosystems**. If we don't strengthen the Indian ecosystem, our Indian entrepreneur will not win this clash.**

India Stack will be bringing 100mn families having annual household income of $3,300-$7,400 into the formal sector over the next few years[9].

There is an allegorical story that depicts the power of the ecosystem. Jesse Owens was the 1936 record holder in the 100 meters. Had Jesse Owens been racing in the 2015 world championships, when Jamaican sprinter Usain Bolt finished his 100 meters sprint, Owens would have still had 14 feet to go. That's a lot in sprinter land. But consider that Bolt started by propelling himself out of blocks down a specially fabricated carpet designed to allow him to travel as fast as humanly possible. Owens, on the other hand, ran on cinders, the ash from burnt wood, and that soft surface stole far more energy from his legs as he ran. Rather than blocks, Jesse Owens had a gardening trowel that he used to dig holes in the cinders to start from. Biomechanical analysis of the speed of Owens' joints shows that had he been running on the same surface as Bolt, he wouldn't have been 14 feet behind, he would have been within one stride[10]. So, if you improve the underlying ecosystem that our entrepreneurs rely on, it will result in having more winners.

9.   India: Unlocking the Missing Middle bit.ly/UnlockingMiddle
10.   The Sports Gene by David Epstein

Silicon Valley has a head start. So most of iSPIRT's work focuses on improving the ecosystem on behalf of the Indian entrepreneur. Take **market access** as an example. An Indian SaaS entrepreneur selling into the US market has more headwinds to deal with than his Silicon Valley counterpart. iSPIRT addresses this by running a set of programs to help sign up strategic partners (through M&A Connect) and customers (through InTech50). Our FinTech Leapfrog Council (FTLC) overcomes the inclination of banks and domestic fintech startups to treat each other as an enemy. It reframes their conversation from competition to collaboration and brings joint bank-startup financial inclusion pilots to life.

iSPIRT supplements this with a focus on playbooks for Desk Marketing and Selling. To bolster the **know-how and skill** of the entrepreneur, iSPIRT has a variety of learning sessions[11]. A product entrepreneur who has found product-market fit practices tactics in small closed-door roundtables called PlaybookRT. Intense bootcamps like SaaSx and PNCamp help those that have yet to find a product-market fit. There are Product Teardowns[12] to help entrepreneurs anchor themselves to the right global benchmarks. Then, there are multi-day residential bootcamps like PNGrowth where the focus is on refactoring the most important aspects of the business for good scale and category leadership.

For product entrepreneurs focused on the Indian market, there are a different set of **policy** issues related to having a level playing field. They include a number of tax issues that make it difficult for Indian entrepreneurs to raise funds and do business.

Since startups often operate in an area where regulation is not established (for instance, "software product" remains undefined for most legal purposes) and regulatory sandboxes don't (yet) exist, companies have to rely on regulatory forgiveness. Currently, this regulatory forgiveness is available to foreign startups in India more easily than to Indian startups.

There is policy work underway to remedy this situation. iSPIRT has been actively working with various governmental agencies (such as the Securities and Exchange Board of India, the Reserve Bank of India, the Ministry of Corporate Affairs, the Ministry of Finance, Department of Industrial Policy and Promotion, NITI Aayog, the Department of Electronics and Information Technology, and the Prime Minister's Office) to resolve the policy bottlenecks that create this disparity. To focus this effort, we have created the Stay-in-India checklist (SIIC) in collaboration with all the primary stakeholders of the ecosystem. The SIIC and related efforts have resulted in various policy initiatives by the government, including the Startup Action Plan, the Startup Listing Platform, permitting convertible notes, indemnity escrows and deferred consideration for foreign investment transactions, creating fund-of-funds, permitting e-KYC for mutual funds, relaxing external commercial borrowing guidelines for startups, reducing long-term capital gains period to 2 years for unlisted shares, permitting ESOPs for founders, simplifying incorporation process, draft national policy on software products, etc[13].

---

11. Creating Experiential Knowledge Networks in Emerging Entrepreneurial Ecosystems by Srivardhini K Jha bit.ly/PlaybookPaper
12. We help hardware entrepreneurs raise their bar through Innofest sessions
13. iSPIRT Policy Hacks program communicates progress (or lack of it) to product entrepreneurs on a regular basis. You can follow it at bit.ly/PolicyHacks

88	**559**	**331**
wannabe entrepreneurs participated in 11 iKEN batches	product entrepreneurs participated in 87 PlaybookRTs	product entrepreneurs participated in 3 SaaSx bootcamps
212	**235**	**167**
product startups participated in 2 PNCamp bootcamps	product startups participated in 2 PNGrowth bootcamps	product startups participated in Startup-BridgeIndia and 3 InTech50s

The budget announcements made by the Finance Minister earlier this week have also wholeheartedly endorsed the most important aspects of iSPIRT's vision. Some of the important budget announcements include recognising the JAM (Jan Dhan – Aadhaar – Mobile) trinity as an important pillar of the country's future growth, digital economy as one of the ten themes of the budget (this is a big encouragement to India Stack effort), enabling e-KYC and transaction history based lending, presumptive income tax scheme for digital adoption, promoting the BHIM app with cashback and referral schemes, forming a payments regulator, relaxation in multiple indirect taxes for manufacturing components of digital payment infrastructure, exemption of service charge on railway bookings, Aadhaar based smartcards, etc. On the SIIC front, budget announcements included an extension of 3 out of 5 years income tax exemption to 3 out of 7 years, and declared conversion of preference shares into equity shares a non-taxable event. The focus was also on ease of doing business with announcements like abolition of FIPB, rationalisation of taxation (on FPIs, convertible instruments, long-term capital gains, etc), lower rate of taxation of 25% for companies with revenue of less than 50 crores, rationalisation of labour laws, shift from plan - non-plan classification to revenue and capital expenditure, carry forward of MAT for 15 years, etc., all of which are all in line with the philosophy of the SIIC.

While quite a bit has been done (as noted above), much more remains to be done. For instance, angel tax and tax parity between listed and unlisted securities remain open issues from the SIIC. Also, the National Policy on Software Products (which will set the policy framework for this important sector of the new economy) is still a few months away from its release. iSPIRT continues to engage with all relevant governmental departments for these and other critical changes that will make the ecosystem more vibrant and conducive. Much of our work in enriching the ecosystem is time critical as market structures form quickly. Thus, we bring the same intensity to building India's technology ecosystem that an entrepreneur displays for building her startup.

Our work is important for another reason too. Despite having a billion consumers, India failed to create a network equipment or mobile handset industry over the last ten years. Similarly, despite having the second largest Internet user base, our consumer Internet industry seems to be capitulating. Without resorting to protectionism, we need to break this jinx for our product entrepreneurs.

We bring the same intensity to building India's technology ecosystem that an entrepreneur displays for building her startup.

"Watchdogs"
iSPIRT fills a void by being a builder of public goods for the product ecosystem. We need civil society watchdogs too. These watchdogs must:
- Be tech-savvy
- Understand policy-making issues for the digital world
- Seek accountability of public goods and the Government
- Fight digital colonization

A Responsible Ecosystem Builder

iSPIRT has a builder mindset. Wherever we find a gap in the Indian product ecosystem, we get down to building the needed playbook, market catalyst, policy or technology infrastructure that fills it.

Everything that we build is a public good. We don't pick winners. Playbooks help 12-50 startups at a time, maybe 1000 in total. Market catalysts impact a few hundred startups. Policies affect the whole industry. India Stack touches the entire country. Volunteers create everything that we build. In that sense, we are no different from Red Cross, public radio and television stations or a volunteer fire departments. We rely heavily on the contributions of our volunteers much like Wikipedia and free software projects such as Linux. **In our system of social production, a handful of standout contributors provide a public good freely to all users**. Apart from practical lessons from the success of Apache, Linux and Wikipedia, we take inspiration from Indian classical music, dance, and sculpture as well. After all, Indian art has been copyleft for millennia.

There are different types of volunteer tribes inside iSPIRT. Those that like little conflict and quick gratification build playbooks. Those that thrive on delayed gratification work on, say, M&A Connect program. Some others have an appetite for higher levels of conflict, and they work on India Stack or Policy.

Almost all our volunteers are in-the-saddle entrepreneurs. They are giving back to the ecosystem even before they arrive in life. **What ties all our volunteers is our common purpose - to make India a Product Nation.** As product enthusiasts, we are not that different from automobile enthusiasts who established the new auto industry by staging highly publicized reliability races and lobbying governments to enact licensing laws. Ford exploited the popularity of the car by using new mass-production technologies. Similarly, a group of electronic enthusiasts and technically minded hobbyists who gathered to trade parts, circuits, and information about the DIY construction of computing devices went helped launch the personal computer revolution. Steve Jobs was one of the participants in this Homebrew computer club. Enthusiasts have often built new industries[14].
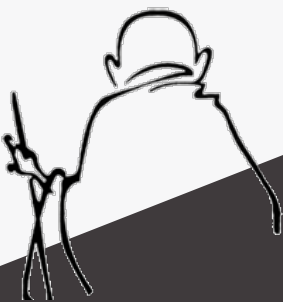
WHAT INSPIRES OUR VOLUNTEERS

"It's the action, not the fruit of the action, that's important. You have to do the right thing. It may not be in your power, may not be in your time, that there'll be any fruit. But that doesn't mean you stop doing the right thing. You may never know what results come from your action. But if you do nothing, there will be no result."

Mahatma Gandhi

We know that we have an influence on the ecosystem, so we take our credo seriously.

We know that we have an influence on the ecosystem, so we take our **credo** seriously. Every iSPIRT volunteer signs a code-of-ethics statement to ensure that there is no conflict-of-interest. We adhere to a common set of beliefs as well[15]. We also pay particular attention to the possibility of mission capture by donors. To maintain donor diversity, we invite only those companies to be donors that have visibly demonstrated their zeal in championing the mission of ISPIRT. We ensure that we have a broad base of donors and no one company is a dominant donor and exclude categories of donors - VCs, MNCs and Service Companies - where future mission conflict can happen. To stay independent of Government, we don't take any money from the Government. Given our focus on building public goods, we embrace a polycentric system of governance as this is the best suited to our work. In practice, this means that we have two boards - a Governing Council and a Fellows Council.

Our approach of being an activist Think Tank[16] for building public goods without public money has served us well. The software product ecosystem is taking shape faster than expected.

---

14. Market Rebels: How Activists Make or Break Radical Innovations by Hayagreeva Rao
15. iSPIRT.in/credo
16. We are more of a Do-Think-Do Tank rather than a plain vanilla Think Tank

Building public good without public money

> ## Our Beliefs
>
> - Entrepreneurs help entrepreneurs
> - Enablers, not Cheerleaders
> - Technology as a leverage point for changing systems
> - Think tank, not a lobby group
> - We are at an inflection point as a country, and it's time to act

Mindset: The New Challenge

As we saw from the Jesse Owens story, an inferior ecosystem will hold back even a talented entrepreneur. On the other hand, when the playing field is level the winner is often determined by the tenacity and mindset of the entrepreneur playing the game. This best illustrated by the Amiya Mallik story.

Amiya Mallik is India's fastest sprinter and is the hope of the nation. He has access to all the best things including having Usain Bolt's trainer as a coach. He only needs to improve his time of 10.26 seconds by 4.5% to beat Bolt. However, closing this gap of 4.5% is proving to be easier said than done. Recently, to his chagrin, Mallik learned that he would not even be able to qualify for Rio Olympics. There were just too many people ahead of him.

Today's business world is hyper-competitive. To thrive, mindset matters as much as the ecosystem. Our best entrepreneurs know this intuitively. They seek out every small edge that ecosystem provides and, in parallel, cultivate a better mindset.

Shaping mindset is hard. We are doing three experiments to learn how to do this well. Two of these experiments are anchored on experiential learning powered by peer-groups: iKEN[17] focuses on pre-entrepreneurs and F6[18] on some of our most successful entrepreneurs. The third one is about promoting the **panga mindset**[19]. All these experiments are doing well.

From these experiments, we are finding that it doesn't matter whether the entrepreneur is combative or collaborative. Or, makes impulsive or disciplined bets.

What seems to matter most is whether s/he is open or reserved when it comes to two things: making a disclosure (i.e. telling plans) and seeking feedback (i.e. asking for help). Those who are good at "telling" and "asking" seem to be doing much better than others. There is good early data to support this hypothesis[20]. We find that the disclosure/feedback mindset is related to the Johari window. Entrepreneurs who "tell" and "ask" grow their 'arena' quadrant of their Johari window thereby reducing the chances of unforced errors. In the dynamic fast-changing environment, this seems to matter a lot.

This year, we will start another mindset experiment to trying to improve the **disclosure/feedback mindset** of our entrepreneurs. We will initially target our entrepreneur-volunteers. They are already predisposed to becoming better at tell-and-ask. We believe that even small improvements will beget big consequences.

> Over time, we hope to make an impact in shaping entrepreneur mindsets. This work would complement our ongoing effort on improving the ecosystem.

---

17. iKEN program details: iSPIRT.in/iKEN. See journal paper, iKEN: A model of enhancing Entrepreneurial Skills of Nascent Entrepreneurs at bit.ly/iKENpaper
18. bit.ly/iSPIRTf6
19. This roughly maps to the disrupter mindset of Silicon Valley startups
20. We have been observing over 559 entrepreneurs who have come through our PlaybookRTs where participants share (i.e. "get metaphorically naked") in a safe environment.

Real Progress, But More To Do

iSPIRT has completed four years. We have made real progress during this time. And we are only getting started. There is much more to do.

It seems that the 35 years of globalization is in retreat. If this is the case, we have a good sense of its impact on India. Nandan Nilekani shared iSPIRT's view on the possible post-globalist world in his blogpost, An Alternate View of the Future[21]: "Over the next few years, the West will slowly turn back on immigration, outsourcing and economic integration. This will have major consequences for everybody in the world. India will have to focus on its own domestic market and not on exports. Automation and Chinese overcapacity will hit manufacturing, and growth will come in services. Employment and entrepreneurship will happen through platforms that aggregate – farmers, retailers, truckers and vendors. This will result in the formalization of the economy in a big way, as finally the benefit of being in the system thanks to affordable and reliable credit will be higher than staying out. India has the potential of many years of high growth as millions of Indians join the organized society. India Stack will be a key enabler for this to happen!"

For us, the emergent circumstances of the world, which include globalization vs. protectionism, Indian entrepreneur vs. Silicon Valley entrepreneurs, a battle of ecosystems, mindsets and technology sovereignty, are part of a **coherent narrative**. iSPIRT exists, because it's not just about what we stand for, which this letter addresses, but about the radical actions, on the ground, that can change India's trajectory in the world.

We find that there is a broader agreement within India about embracing a new inning. But we know that a deep change requires a taking a long view. As iSPIRT, we see ourselves as 30-year architects of change and will collaborate with everyone who works towards a long-term 10-year horizon - policymakers, platform builders, investors, and others - to lift the performance of our product entrepreneurs. And, along the way, build the public goods that are needed. Making India a Product Nation is now more important than ever!

> As iSPIRT, we see ourselves as 30-year architects of change and will collaborate with everyone who works towards a long-term 10-year horizon - policymakers, platform builders, investors, and others - to lift the performance of our product entrepreneurs.

21. pn.ispirt.in/an-alternate-view-of-the-future/

Glossary

Cloud Infrastructure Provider

A company that provides a cloud-based platform, infrastructure, application, or storage services to developers, usually for a fee.

India Stack

India Stack is a set of public Open APIs and systems that allows government entities, businesses, startups, and developers to utilize a unique digital Infrastructure towards presence-less, paperless, and cashless service delivery. More at IndiaStack.org

Open Access

Describes a technology platform based on open application programming interfaces (API). Using these interfaces, a third party could integrate with the platform to add functionality. An open platform does not mean it is open source.

Open Source

Open source describes software that comes with permission to use, copy and distribute, either as is or with modifications, and that may be offered either free or for a charge. The source code must be made available.

Societal Platforms

A societal platform is an open digital infrastructure that enables choice and engages stakeholder networks to resolve large-scale societal challenges.

Tricorder

A medical tricorder is a handheld portable scanning device to be used by consumers or paramedics to diagnose medical conditions within seconds and take basic vital measurements.

Vertical SaaS

Vertical SaaS (Software as a Service) describes a type of Software as a Service cloud computing solution created for a particular industry such as retail, spas, dentists or auto manufacturing.

Aneesh Reddy, Bharat Goenka, Jay Pullur, Naveen Tewari, NRK Raman, Sharad Sharma, Vishnu Dusad

Governing Council, iSPIRT Foundation, 4th Feb 2017

Acknowledgements

Thank You