

# Simplifying money matters

In “13 Steps To Bloody Good Wealth”, Ashwin Sanghi and Sunil Dalal tread the way to wealth

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Having made a successful debut in non-fiction genre with “13 Steps To Bloody Good Luck”, which critically examined luck and its different facets, popular author Ashwin Sanghi has now teamed with Sunil Dalal, a serial entrepreneur, to pen “13 Steps To Bloody Good Wealth” (Westland publication). Interesting and insightful, the book tells readers on how wealth comes into being, its different aspects and how to accumulate it over a period through varied methods. It also demystifies several economic concepts like inflation, average net worth of an individual, different classes of assets, asset allocation and risk and return among others.

To drive home the point, the authors have incorporated several real life stories in the book about people who generated wealth by their hard work and acumen. These include Karsanbhai Patel of Nirma fame, Desh Bandhu Gupta, who established the 10<sup>th</sup> largest generic pharmaceutical company Lupin, and Ronnie Screwvala whose company UTV was sold for a massive premium. Unlikely people too figure in this list. Like Prof. Shivanand Mankekar, the only academic among the top 12 private investors in India, who is worth Rs.1,000 crores and Ramesh, a barber, who saved to start a tour and travel company which now owns 256 luxury cars.

In an interaction, the authors throw light on how the book came into being, their



**NOTEWORTHY!** Ashwin Sanghi and Sunil Dalal

collaboration and their view about wealth.

**Edited excerpts:**  
**On how the book came into being**

**Ashwin:** After I wrote “13 Steps to Bloody Good Luck” in 2014, I was inundated by readers’ messages telling me that the book had helped them navigate their lives and careers. But one particular email drew my attention more than the others. The sender was a student who wondered whether it was possible to provide “13 Step” solutions to most of life’s challenges. It got me thinking. A few days later I was chatting with my friend,

Sunil Dalal. Sunil and I have known each other from our school days. Over the years, I have observed the discipline and perseverance with which he has worked towards building his family’s fortunes. I put forth the idea that he write a book outlining the 13 steps to wealth creation. That’s how the idea was born.

**On what the two authors brought to the table**

**Sunil:** When Ashwin asked me to write this book, I asked, ‘Why me. I am neither a banker nor a chartered accountant. I have never managed a mutual fund or a venture capital

company. I don’t even have an MBA in finance!’ I was surprised when he said, ‘Those are precisely the reasons why you should write this book. Any fool can make something simple sound complicated. It takes talent to make something complex sound simple. That’s what you can do!’ I have spent decades managing and growing wealth without being part of the banking and finance ecosystem. This gives me a unique insight from the perspective of an ordinary person. But, as you well know, having the knowledge is inadequate. How does one make the

material interesting and how does one ensure that people will read it to the last page? That is where Ashwin’s storytelling skills come in.

**On the importance of wealth and happiness and the role of destiny**

**Ashwin:** There is an Urdu couplet that says: *Paisa khuda toh nahin par, khuda ki kasam, khuda se kam bhi nahin.* (Money isn’t God but, by God, it’s no less than God either.) I like to think of money as the freedom of not having to worry about money — nothing more, nothing less. And sure, destiny and luck play a role.

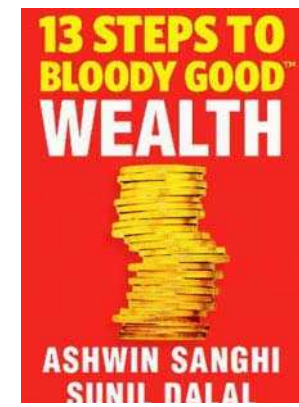
Think about it this way: you own a Bugatti Veyron, a car capable of doing 270 mph. You get in the driver’s seat and zoom off only to realise that you are driving on Mumbai’s roads plagued by potholes and traffic. The Bugatti is in your control but the road isn’t. The road is your destiny and luck but how you drive that car is your effort. Within certain limits imposed upon you by the road, you can control the outcome of your journey.

**Sunil:** I like to think of the machinations of money as a lifelong game that adults like to play. It’s a game in which earning more and more can become an obsession. But one needs to remember that when one dies, everything

that one has earned is left behind. There is simply no way to carry it into the next life as the ancient Egyptians believed. Once I have made sure my family is secure and comfortable, wealth for me is about what I can do with it to positively impact the rapidly changing face of the businesses I’m involved with and, in the process, change the lives of our customers and team members. I am hugely motivated by the idea of solving deep-rooted problems through technology. Some of these problems and opportunities include making a social impact, which is another objective that drives me.

**On the challenge in making the narrative interesting**

**Ashwin:** It is said that easy reading is damn hard writing. And that’s absolutely true. The problem gets magnified when one is covering a rather dry subject involving finance and investments. The challenge, therefore, was what to leave out rather than what to bring in. For example, we knew that we could have devoted a full chapter to managing risk but it would have become far too technical for the average reader. Similarly, the entire topic of asset allocation is covered in a single concise chapter whereas most finance books would devote individual chapters to each of the classes. In effect, our aim was to simplify and enliven. The simplification was done by leaving out concepts that were irrelevant to the layperson and enlivening was done by adding personal examples, anecdotes, witty one-liners and so on.



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