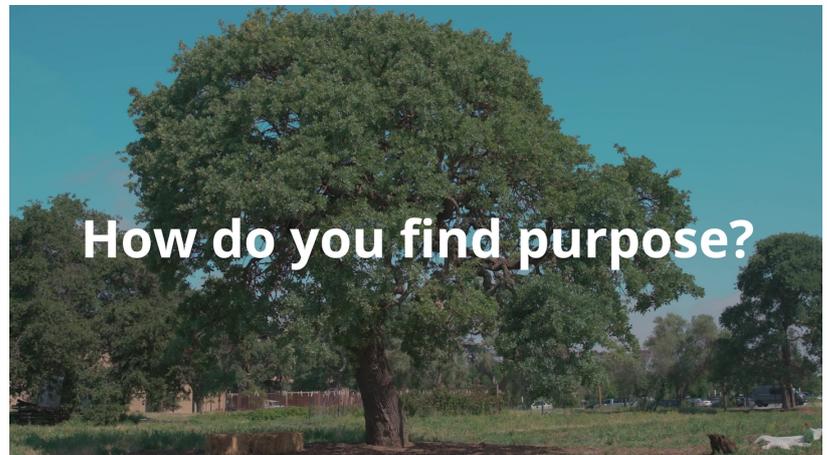


URL: https://ecorner.stanford.edu/?post_type=video&p=63956

"I didn't set out to buy a coffee business," says Spring Valley Coffee owner Ritesh Doshi. Instead, he explored how he might do something meaningful on a global scale and kept an open mind. And then, suddenly, he was buying a Kenyan coffee roasting business. He realized the business could give him an opportunity to provide better returns for farmers and support local Kenyans in their own entrepreneurial journeys. He describes how he found a satisfying overlap of purpose, passion and profit, and discusses how entrepreneurs can set intentions and act on them.



Transcript

(solemn piano music) - I didn't set out to buy a coffee business, but I didn't want to be doing something, I want to be doing meaningful work.. So the vehicle almost becomes irrelevant.. It was two or three weeks before I bought the business and a friend of mine, he sent me this slide, and it said that an \$18 bag of coffee sold in the U.S., only \$2 makes it back to a farmer in Kenya.. \$2.25 if they're fair trade certified.. Which just shocked me.. It just felt incredibly unfair.. So the question is, is there an opportunity to change that? Is there an opportunity to actually completely change that? (slow music) For a long time, I've struggled with my own purposes in life.. I've struggled for almost 36 of my 37 years of trying to figure out what that is.. And for me, I think it's about creating creating possibilities for people.. I think that's what my purpose is..

Whatever those possibilities may be.. Is it possible for a farmer to increase his livelihood, change the quality of his life, because he's getting paid faster, he's getting paid better? Is it about creating possibilities for micro-entrepreneurs that might wanna run little coffee shops? That becomes my filter, that becomes my benchmark.. What am I doing today? What am I working on today that is aligned to my purpose? I actually just think I didn't find that kind of overlap of purpose, passion, and profit, and the profit piece is really important to me, I'm an entrepreneur, if the business doesn't make money, it's not sustainable.. I think in the world that we live in today, there's a lot of emphasis put on starting businesses, growing, scaling, and I don't think there's enough around the sustainability of them, and by that I mean, the profit sustainability that ensures that people you're responsible for have security.. There's a reason that everyone's not an entrepreneur, and the people that choose to work for other people, and that's a choice that they make, well we have a responsibility to them.. I wouldn't be able to run a business that didn't embody the values that I believed in.. It just doesn't work for me.. Either you're not true to yourself or you're not true to your business.. An organization's values meet, change, and evolve and grow over time as an organization grows, but I think in the early nascent days, it is absolutely critical that those are the values of the owner, founder, co-founders of that business.. We're day 54, we've grown the workforce..

When I took over, there were seven people, we're not up to almost 14 people.. So we've almost doubled the size of the workforce, in under two months.. And I think they embody some of the values that are important to me.. There are certain things for example that are not negotiable.. What is the quality of means that we use today? Yeah, could we make a better margin by introducing a slightly lower quality bean, will people realize, most consumers probably not.. Will we make more money? Yes.. Will we do it? Absolutely not.. How do I keep myself accountable? I have a personal advisory board of people around me that I check in with, but I think if we're public about what we're doing, I expect everyone else to keep me accountable as well.. I think the biggest challenges, at least initially looking at our domestic market in Kenya, are it's a competitive landscape.. There's a lot of people that are roasting and selling coffee locally..

But the biggest one I'm actually afraid of is actually not moving quickly enough.. It's not moving, not evolving, I don't think I'm delegating enough today, so the biggest thing for me is that I need to hire the right people in the right seats.. And take that business risk to say, you know what? We perhaps can't afford these people today, but we need them to actually step change our business.. I expect by day 100 that there will be someone somewhere working on exports, there will be someone somewhere working on this kind of micro-entrepreneurship retail model, at the very least.. And it's so easy to get distracted along the way.. And I think, if I ask myself every day what is my purpose, is what I'm doing inline to that purpose? It's a very simple, it's binary, it's either I am or I'm not.. If I'm not, then something needs to change, either what I'm doing, or how I'm

doing it.. (upbeat music)..