

Making the art of giving more meaningful

21 Jul 2008, 0241 hrs IST, Hemamalini Venkatraman, ET Bureau

CHENNAI: It's all about redefining the spirit of giving. When it comes to donations there is no dearth of donors. But the perpetual doubt in donors' minds is 'does it reach those intended'?

The Interface is one such not-for-profit establishment in Chennai that has pioneered the concept of social investment management. The routing of [money](#) is structured in a cost-effective manner. It helps the investor identify the right avenues and ensures that it reaches the right hands.

Rane Group former chairman L Lakshman, IIF director Arun Bewoor, dancer Sudharani Raghupathy and Kaybase Ashok R Sankethi form the advisory board of The Interface. "On one hand, we have people with rising disposable [income](#) who are aware of their commitment to society and on the other, we have those who need the money for day-to-day sustenance," The Interface social [investment manager](#) Usha Sridhar said. She said her organisation tries to connect the donor and recipient in an organised way. It aims at reaching retail investors and employees in IT companies.

This is a project of the eight-year-old Saradha Foundation, a public charitable trust and has income-tax exemption. The Interface tries to bridge the gap between the haves and have-nots. It is a model that measures investor satisfaction, she said. "We try to route the money from people who wish to contribute (social investors), to those who seek it (the socially challenged), to ensure all-round satisfaction," Ms Sridhar said. Mr L Lakshman said the differentiators are its ability to offer diverse [investment options](#) under a single roof to the investor and selection of non-governmental organisations through due diligence. "Standardised packages are made to suit different budgets and tailored to the donors' choice," Usha Sridhar added.

About 35 NGOs have been hand-picked to serve as its partners to execute its 12 activities, including children's education, healthcare, funeral rites, animal welfare and geriatric care. It has adopted a 'work-in-progress' model with personalised service that covers social investors, NGOs and the socially-challenged. "We disburse money to NGOs on whom a due diligence happens as an ongoing process, to reach the beneficiary," she said.

"All the donor needs to do is to indicate their choice of activity. We do the rest. There are different price points for different occasions," Ms Sridhar said. A typical portfolio of Rs 10,000 could be split to accommodate services like customised packages for supporting a child, sponsoring food for cattle, sponsoring an elder, special meals and computer

Several payment gateways were available like a lump sum and monthly instalment. About 3% of the [investment](#) is charged as fee to cover the administrative overheads, she added. For now, The Interface is focused on Chennai and nearby areas. This facilitates easy monitoring, she said. Volunteers monitor the process and investors get a status update at regular intervals of the project that has been funded. “Once the activity is completed, the investor will be given proof of completion of the activity,” she said.

