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Why Shravan Parsi Underwrites His Philanthropy Like A Real Estate Deal

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Around 70% of ten-year-olds in low- and middle-income countries cannot read and understand a simple written text, the World Bank estimated after the pandemic, up from 57% in 2019, a deficit the bank prices at \$21 trillion in lost lifetime earnings for the affected generation. The largest nongovernmental response to that problem in India is Pratham, a Mumbai-based education organization that reached roughly 7.5 million children in the 2025-26 academic year. One of the American chapters funding that work **meets in Austin**, and its annual gala filled the Renaissance Austin Hotel in late August.

On the chapter's executive board sits **Shravan Parsi, the pharmaceutical scientist-turned-CEO** of American Ventures, an Austin firm developing multifamily and mixed-use projects along the Austin-San Antonio corridor. His explanation for the cause is autobiographical. "Education is the cause because it is the lever that moved my own life," Parsi said. "A merit scholarship paid for my master's degree, and I arrived in this country with an education instead of debt."

What Does Pratham Actually Do?

Pratham was **founded in 1995** by Madhav Chavan and Farida Lambay to bring schooling to children in Mumbai's slums, growing out of an initiative linked to UNICEF, and became one of India's largest education nonprofits, organized around a deliberately plain mission: every child in school and learning well. Its signature insight sounds almost too simple to matter. Children who fall behind are grouped by what they can actually read and compute, rather than by age or grade, and taught from there, an approach now known as Teaching at the Right Level.

The recognition trail runs through most of the major prizes in the field: the Henry R. Kravis Prize in Nonprofit Leadership, the Skoll Award for Social Entrepreneurship, the WISE Prize for Education to co-founder Chavan, and the 2021 Yidan Prize to current CEO Dr. Rukmini Banerji. Awards do not teach children to read, but they mark how unusual it is for a single organization to hold the confidence of both the philanthropy establishment and the academic economists who test its work.

The organization's footprint, in brief:

- ~7.5 million children reached across roughly 20,000 communities in 24 Indian states and union territories in the 2025-26 academic year, per Pratham USA

- ASER, the household survey Pratham launched in 2005, remains India's most cited annual measure of whether children can actually read and do arithmetic, built by volunteers testing children at home rather than relying on school enrollment records
- 84,000 young people trained through vocational skilling programs, plus second-chance schooling for women and girls
- A 2021 Yidan Prize, among the largest awards in global education, to Pratham CEO Dr. Rukmini Banerji for work improving learning outcomes

The Evidence Behind the Model

What separates Pratham from most causes a donor encounters at a gala is the depth of its evidence base. Researchers affiliated with MIT's Abdul Latif Jameel Poverty Action Lab, including Nobel laureates Abhijit Banerjee and Esther Duflo, ran **six randomized evaluations** across seven Indian states testing Pratham's approach. Learning camps in Uttar Pradesh doubled the share of children who could read a paragraph or a story.

Banerjee and Duflo later won the Nobel in economics for the experimental method those evaluations exemplify, and Pratham stands among the movement's canonical case studies. J-PAL describes Teaching at the Right Level as producing some of the largest effect sizes rigorously measured in education research, and the model has since spread to more than 60 million students across India and Africa, reaching over a million children across 12 African countries in a single recent year.

For a developer who wrote a book called **The Science of the Deal**, the appeal of a charity that runs controlled experiments is not hard to trace. "I give the same way I underwrite," Shravan Parsi said. "Show me the data, show me the cost per child, and show me that the result repeats. Pratham has twenty years of all three."

Shravan Parsi and the Austin Chapter's Share

Pratham USA, a Houston-headquartered nonprofit that carries GuideStar's Platinum transparency seal, raises American money for the Indian programs through city chapters, and Austin's describes itself as one of the organization's livelier outposts. The chapter credits its supporters with helping Pratham reach more than 7 million children in India during the 2025-26 academic year and over 10 million worldwide since 2019. Its galas have become fixtures of the city's Indian-American calendar, drawing on **a Texas community** that is now the second-largest Indian-American population of any state at more than 450,000 people.

The 2025 edition marked Pratham's 30th anniversary at the AT&T Hotel and Conference Center, and the 2026 gala followed in August at the Renaissance. **Parsi's civic footprint** in that community runs wider than one board seat, extending to trustee roles at the Austin Hindu Temple and Cedar Park Temple.

Shravan Parsi's day job and his board seat share a vocabulary if not a balance sheet. **American Ventures states its mission** as quality housing for working Americans; Pratham's is foundational learning for children whose schools have failed to deliver it.

"Housing and education are the same investment on different clocks," he said. "An apartment changes a family's month. A child who learns to read changes the family's century."

The Size of What Remains

The honest context for any education donor is that the need dwarfs the response. Even before the pandemic, **56% of Indian children** at late primary age could not read proficiently by the World Bank's measure, and the same institution's post-pandemic analysis projected that 78% of South Asian children would finish primary school without minimum literacy. Numbers at that scale explain why Pratham publishes ASER at all: a national measurement no government can ignore does more work than any single classroom program.

Pratham's millions of children reached stand against a school-age population in the hundreds of millions, which is why the organization invests as heavily in changing government practice, through ASER data and state partnerships, as in direct instruction. Philanthropy at this scale buys proof, not coverage, and **the proof is the product**: a demonstration, replicated across states and continents, that the cheapest interventions in education are also among the most effective ever measured.

The Austin chapter's calendar resets each fall, with the next ASER survey cycle and the 2027 gala already on it. The money raised in a Texas ballroom in August will be teaching children to read in Indian villages by winter, which is about as short as the distance between apartments and classrooms ever gets.

Photo: Akela Photography via Pexels

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