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BUTTERFLY
effect

EVERY SPECIES, NO MATTER HOW SMALL, IS CRITICAL TO THE PLANET'S SURVIVAL, ARGUES **BRIAN SHETH**. RETURNING TO HIS CHILDHOOD PASSION FOR CONSERVATION, THE TECH FINANCE LEADER IS FOCUSING HIS PHILANTHROPY ON HELPING TO MAINTAIN GLOBAL BIODIVERSITY. BUT CAN HE SAVE THE VIETNAMESE SAOLA?

BY SOLEDAD O'BRIEN



PHOTO BY JOE SCHMELZER

Brian Sheth, August 2016

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s a child in Massachusetts in the 1980s, Brian Sheth loved taking nature walks with his best friend, Wes Sechrest, and learning about animal protection and environmental conservation.

He wanted to be a marine biologist and idolized Jacques Cousteau. But by age 10 he'd discovered another passion, finance, and his new heroes became men like Mike Milken and Henry Kravis.

During high school and college at Penn's Wharton School, Sheth's interest in investing grew. At just 24, he got a big break when he was working as an associate for Robert Smith (see *"The Power 100," page 100*) on Goldman Sachs Group's West Coast technology banking team. His only previous experience had been a few months at Bain Capital and a year at Deutsche Bank, but by the end of that year, Sheth would join Smith in cofounding Vista Equity Partners and beginning to build it into one of the world's leading technology investment firms. Today Vista has over \$25 billion of equity capital under management and Sheth, 39, has an estimated personal net worth or more than \$1.1 billion.

Yet Sheth, whose parents championed volunteerism and giving, was never just about making money. He held on to his childhood interests, and remained close to Sechrest, who became a biologist. Sheth cofounded two organizations to pursue those interests, one with the love of his life and the other with his lifelong best friend.

In 2011, he and his wife, Adria, founded the Sangreal Foundation, which supports educational and environmental initiatives as varied as saving Colombian birds, helping Indian orphans and funding the Grammy museum. His other charity organization is Global Wildlife Conservation, for which Sheth is a founding donor and chairman, and Sechrest is CEO and chief scientist. Sheth gives the foundation between \$1 million and \$2 million a year. GWC works with global partners to save threatened species. With a budget of \$12 million, it focuses on little-known species such as the world's largest lambing herd of Stone's sheep, found in Canada, and the endangered saola, one of the world's rarest large mammals, found only in the Annamite Mountains in Laos and Vietnam.

Worth talked with Sheth about his approach to philanthropy—as well as the Holy Grail, frogs and why we should care about air pollution.

Q: Is your interest in conservation connected to your background?

A: It is. My parents encouraged me to get involved in what I would call "community-based outreach," but the person who probably had the biggest impact is the director and CEO of Global Wildlife Conservation, Dr. Wes Sechrest. He and I grew up together. As focused as I was on investments at an early age, he was that same way with conservation, specifically wildlife protection.

What did that look like when you were kids? Did you show an interest in animals?

Exactly. I learned a lot about the natural world growing up with Wes and with his brother, Matt, and their parents. His mother was a botanist. We grew up in a semirural part of New England in a little town called Acton, Mass. There were a lot of hikes and nature walks and a lot of discussions around conservation and habitat preservation.

And how did your interest in conservation turn into philanthropy?

We didn't really have any money growing up, so my parents were more focused on volunteer work. And the community in which I was raised was very focused on that as well. The church where I was a member and the school that I attended, a public school in Acton, were very focused on getting people out and involved in the community. I think the first time my eyes were opened to the world being a bigger place with different challenges was when I attended U. Penn. I was on full financial aid. I had an interesting perspective going to a rich, Ivy League school and not having any money.

I joined something called the University City Hospitality Coalition and ended up on the board when I was the director of the Newman Center, which is the Catholic student center. Because of that, I saw some of the challenges of running soup kitchens and food banks in a poor part of a relatively poor city, Philadelphia. It started to give me an impression of what worked and what didn't work in nonprofits and got me thinking about them from an organizational design standpoint.

What did work?

The passion of the volunteers worked quite well. But I was struck by some of the inefficiencies in the way in which some of the food was distributed, the



Dr. Wes Sechrest and Brian Sheth; below: wild saola camera-trapped in central Laos



way there wasn't really an organizational directive to handle tasks. I got a perspective on running a volunteer-based organization that has difficult challenges and is run by people who don't have a background in tackling them.

Has that helped you with implementing programs as you've gotten more into philanthropy?

It has. If you fast-forward almost a decade, I started to recognize that part of what I could bring to the philanthropic projects and passions that I had was not

just the checks that I was going to write but perhaps some of the things that made the firm that my partner and I started successful. Specifically, we were very good at organizational design and change management and being focused on setting priorities and staying on mission.

Has that been the approach at Global Wildlife Conservation since the beginning?

When Wes first came to me—at the time he was a professor at the University of Virginia, but he was very keen on

creating an NGO that was focused on research and a science-based approach to conservation—he was very thoughtful about the design for GWC and how he was going to maximize the resources that he was going to get.

How did the group evolve?

It began with Dr. Sechrest and some of his colleagues at various universities putting together one of the first comprehensive lists of species that were at risk of extinction. He brought that to me and said, "This is what I want to be focused on, doing research and providing scientific information and evidence to support habitat preservation and support projects to protect these animals that would otherwise go extinct."

He really educated me on our place right now from an ecological balance standpoint. I was convinced to help him, so one other board member, Scott McDonald, and I wrote the first check to really get the place up and running and support a staff of scientists to go after these projects.

How does GWC differ from other environmental organizations?

Our board covers almost all of the salary and administrative costs of running Global Wildlife. That's important because it creates a culture in which we are not focused on development first; we're focused on science first. One hundred percent of the proceeds from the grants that our organization gives goes toward scientific projects.

You started Sangreal Foundation [an umbrella organization that funds GWC] with your wife, Adria. What does Sangreal mean?

One of my favorite books from when I was a kid was *The Once and Future King* by T. H. White, and sangreal in the book is the term for the Holy Grail. I was fascinated by this idea of a quest, and the quest as articulated by the book was less about the achievement of finding the Grail and more about giving purpose to the people. For my wife, it's really focusing on kids' welfare and education. For me, it's habitat conservation and species preservation.

Why conservation and preservation?

We haven't found another planet, yet, that has any life on it. And the clean air that we breathe, the clean water that we drink, all the things that we sometimes take for granted come from the biodiversity that

SECHREST & SHETH: COURTESY OF BRIAN SHETH; SAOLA: WILLIAM ROBICHAUD



Above, from left: A keeper at the Devil Ark holds a 14-month old Tasmanian devil, 2012; long-limbed salamander in Guatemala was rediscovered in 2009 after 32 years and is now protected in an amphibian reserve

is on the planet. The biggest challenge of my generation is to maintain some sense of ecological balance and [to ensure] that we have clean air and clean water for my kids and hopefully several generations after that. If you look at something that's going to impact all of the people on the planet, disproportionately impact people who are used to a great standard of living, i.e. Americans, environmental degradation is number one on the list.

How does GWC approach its work?

When we preserve land, it's very important that we're working in situ with governments that are signed off on the mission of creating protected areas and that we also have the buy-in of the local people. The rangers that we work with around the world get a tremendous amount of training from GWC staff and affiliates who have done as many of these types of projects as anybody.

There really aren't many organizations like GWC out there, pure science-based organizations whose only role is to create an understanding, especially with local organizations, that leads to ultimate habitat conservation. Many groups have shifted away from just species and land protection to broader things often having to do with cultures and people. I think that is all very important, but from our perspective at GWC it starts with animals, it starts with the plants and it starts with the land. If you don't preserve those you won't have the opportunity to go upstream and protect things like culture and lifestyle.

How do you decide which projects will be funded?

GWC does not take the approach of some other larger organizations, which

I would call kind of a neocolonial view where they create offices in-country. We only work with in-country partners, whether it is ProAves in Colombia or Fundaeco in Guatemala. We focus on areas where we have specific expertise.

What do you think is the great untold story, one that has been most frustrating to you?

The scientific community is very aware that the Amazon and parts of Southeast Asia and the North American and Russian tundra are really the lungs of the planet. There's all this focus at the fiscal and legislative level in the United States on global warming specifically around managing emissions. We denigrate oil companies and energy companies.

And that's not the right approach?

The problem with global warming is one of a numerator and a denominator. The numerator is certainly emissions; it's certainly greenhouses gases. But the denominator is how do you eradicate them, so even if you lower emissions and you get everyone eating plants instead of meat, you get everybody driving electric cars, you are still going to have all this stuff in the air and you need to filter it. That is what all the primary forests do for us, and what I think is very frustrating for us in science is that there isn't nearly the focus on preserving the forests and preserv-

ing this area that's going to protect us all from a climate change perspective. Every day thousands of acres are eradicated, and we are literally scraping away the lungs of the earth as we fight about emissions and other things. What a lot of scientists would say, and I would back them up based on the data that I've seen, is the problem could be solved less expensively by preserving habitat than by many of the emissions and carbon trade programs that people talk about.

What role do endangered species play in all of this?

This really goes to this concept of biodiversity that every conservation biologist embraces. We have this library of life, it involves animals, it involves plants, it involves soil structures, and they're all interrelated. Whether you take a faith-based approach, which I do—I think all of them were put here for a reason—or you take the purely scientific approach, which is what most of the scientists do—they talk about evolution and evolutionary theory—the reality is the plants, the flora, the fauna, the soil, marine or terrestrial, they're all interconnected.

GWC concentrates on some lesser-known species. Why?

Often the smaller ones are like the canaries in the coal mine. Take amphibians. They're not what we would call big

cuddly animals, but they have a tremendous impact on their environment. Because of their size and their genetic makeup, these animals are much more sensitive of climate change. Amphibians are some of the first indicators of what's happening. That's true of insects, that's true of reptiles, that's very, very true of birds.

Have you been able to go out and see some of the species that you are trying to save?

I really enjoy going out in the field with the scientists. When I go, it is a pathetic, poseur version of going out in the field though. Our scientists are extraordinary, like real-life Indiana Joneses. They go out in the field with backpacks and water and food for a couple of weeks, and they become one with the land. I am certainly not capable of that.

What's the most exciting thing that you've been able to do?

One experience is really exciting for me because it's something that my children have been able to appreciate and understand. We are involved with an organization in Australia called Devil Ark where we're helping them repopulate the Tasmanian island with healthy Tasmanian devils. There is a rapidly spreading communicable cancer that has caused a dramatic decline of the indigenous population of Tasmanian devils.

A lot of people look at things like climate change, conservation and endangered species and think that this is just too big a problem. What's an incentive to get involved anyway?

Whether you're rich or you're poor, whether you're American or Indian or Chinese, this is the one issue that's going to affect all of us. The world is interconnected. I think that that's the number one challenge of our time. And if you go to parts of the world where they've had tremendous environmental degradation, you do realize that it has a very, very large impact on the quality of life. I would argue even bigger than the impact of economics.

—With Rose Arce

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WHAT TO ASK BEFORE STARTING YOUR OWN PHILANTHROPIC ORGANIZATION

Brian Sheth launched his charitable organizations because he felt they filled a vacuum, and they gave him ultimate control over his giving. But starting a nonprofit foundation can be a complicated process. **Suzanne Friday**, senior counsel and vice president of legal affairs for the Council on Foundations, a nonprofit philanthropic network, lists five questions to consider before taking the plunge.

1 **Are there already organizations with similar goals?**

"See who else is doing the work and doing it well," Friday says. "Talk to them about how they're doing it, and consider supporting them instead of creating an organization that's just going to duplicate their services."

2 **What role do you want your group to play?**

If you still want to create your own organization, consider exactly what you want it to do. "You have to step back and ask if your entity is going to be more of a funder or grant-maker to other organizations that are carrying out the work—I don't think you can ever have enough of those entities—or if you want to dig in and do the work yourself," Friday says.

3 **How much time do you have to dedicate to it?**

Be realistic about much how time you'd like to spend and, by association, how much control you'd like to have. "Historically, a private foundation is probably the best vehicle for somebody who wants to be very involved," Friday says. "It does allow for a smaller board,

controlled by the donor, the donor's family and people chosen by the donor. However, you deal with more rules and restrictions, so there's a trade-off." Another popular option is a public charity, which typically acts as a grant-maker. It gives you less control, but also requires less of a time commitment.

4 **Whom should you consult first?**

Obtain legal counsel that's well-versed in the particular rules and regulations of the state in which you're basing your organization. And don't forget tax professionals. "Attorneys who represent nonprofit organizations will certainly know what the tax benefits are," Friday says. "But a tax attorney or accountant is going to help you figure out a real strategy for the best results tax-wise." Consider membership in an organization like the Council on Foundations, which will keep you abreast of changes to best practices and rules and regulations for nonprofits.

5 **Do you want your nonprofit to continue beyond your lifetime?**

"A lot of people automatically assume that private foundations are intended to last forever," Friday says. But that's not always the case. "There are quite a few that plan to spend out all their assets in a set amount of time," she notes. If you intend for your foundation to last indefinitely, make sure that plan is part of any initial conversations you're having.

—Jessica Thomas



TASMANIAN DEVIL: GREG WOOD/GETTY IMAGES; SALAMANDER: ROBIN MOORE

PHOTO COURTESY OF SUZANNE FRIDAY/COUNCIL ON FOUNDATIONS

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