



A Conversation with New Strauss Board Chair Ankur Luthra

It probably won't surprise anyone who knows Ankur Luthra that he's been selected the Strauss Foundation's new Chair of its Board of Trustees. Indeed, it's wholly in keeping with his longtime track record of ambition, achievement, and success: At UC Berkeley, he received the University Medal, the school's highest honor for a graduating senior. He's a graduate of Harvard Business School. He's a Rhodes Scholar. He founded or held senior roles at San Francisco investment firms. He—well, you get the idea.

So, similarly, it probably also won't surprise anyone who knows Ankur Luthra that the story behind his new Chair position began nearly 20 years ago, when he was an undergrad: the Foundation awarded him a Strauss scholarship to carry out *his* public service project. More recently, in an unprecedented move, the Foundation invited Ankur to be among the first two Alumni Scholars to join the Board. Now, he's leading that Board. And even before becoming Chair, he'd already introduced some notable changes and innovations to the way the Foundation operates. Again, no surprise there. Which isn't to suggest Ankur Luthra is surprise-free. For example--as you'll see in this interview we conducted via email--he loves TikTok!
--DUNCAN STRAUSS



You're the CEO of Catapult Homes. Tell me about Catapult, and your primary duties there.

I am the co-founder and CEO. Our other co-founder, Betsy, is a super talented former exec at Google and Uber, and we have been friends

since fifth grade. As homeowners, we both experienced how painful it is to buy a new home while owning and living in our current home with our current mortgage. We launched Catapult, a fintech startup, to help homeowners buy and move to a new home first and then sell their home for the open market value. Most homeowners are stuck, since they cannot buy their new home until they first sell their current home and move out into a temporary place - it's a broken, stressful process that Catapult hopes to fix.

As CEO, I am essentially the Head of Product as well. How do we create the best product – and keep improving it – to solve this problem for our customers and how do we sign up more customers to grow the company? That's what I spend all my time thinking about.

What do you love most about your job?

What we're able to do for our customers. We are helping them improve their family's life. For example, one customer wanted to move out of state, but felt stuck –the thought of moving into temporary housing with small kids, then selling their home to pocket the proceeds, and then go shopping for a new home – that process was a non-starter. So they felt that they couldn't buy that dream home for their family. They accepted that as their near-term reality. Catapult changed that. Knowing we helped them have a happier family life together in their forever home – that's what gets me excited about my job.

And...what do you like least?

We have some hard conversations with hopeful customers, telling them the math does not work and they are not eligible for Catapult – based on some combination of their home equity, mortgage, desired home price, etc. Those are such brutal conversations for me because I wish we could help those customers and telling them we can't is deflating for them and for me.



omprakash

What Boards do you currently sit on?

The Donald A. Strauss Foundation and Omprakash. Both are charitable organizations with missions I believe deeply in and have a personal connection to as well. [Here's [more on Omprakash](#), pivotal now to the experience of Strauss Scholars.]

Almost 20 years ago, you were a Strauss Scholar. Please give me an executive summary of your project.

I went to Berkeley for undergrad where we had supercomputers on campus but, basically a few blocks away, grade schools nearby would have a computer lab with just one old computer for dozens and dozens of students. This contrast was startling, and I found this “digital divide” terribly problematic. I created Computer Literacy 4 Kids to help address this – we helped underprivileged students get computers and technology training across the Bay Area. [Here's a [video clip](#) of Ankur describing his Strauss project.]

You were one of the first Strauss Scholar alumni to be invited to join the Board of the Strauss Foundation. What was your reaction to that invitation?

I was absolutely humbled and honored! And worried, to be honest - so many charitable boards, especially of successful organizations like the Strauss, are essentially “rubber stamp” boards where new board members are expected to “follow the party line.” But here, I was told to be open and honest and to suggest changes that would improve the Foundation. I was thrilled and accepted the invitation to join the Board.

Now you've been named Chair of the Board of Trustees of the Strauss Foundation. What does this mean to you?

Anytime you love an organization and its mission, it's wonderful to have more responsibility and trust at that organization. For me, being named Chair means that I have been trusted to be

a great steward of the organization and its values, and that is both an honor and a big responsibility. As Chair, I am so proud of what we have accomplished and excited about the positive impact we will make going forward.

What changes or innovations have you introduced to the Strauss?

Well, ultimately, it's a team effort to make any new idea successful. But to answer directly, one innovation was to connect us to Omprakash.org and their mentors. Each scholar now has a project mentor – who is a successful, service-minded recent college grad – dedicated to helping make that project successful. Second, I encouraged us to increase the value of the award to \$15,000, mainly to increase the scholarship component. I felt to attract the best and brightest, we needed to make both parts of the award better – the grant for the project and the scholarship to the student. Third, I launched our Strauss Alumni Board, which consists of four amazing scholars working with me on initiatives that help us reach more prospective applicants and keep alumni more connected.

Can you give me a sneak preview of other new ideas or elements you'd like to see the Strauss Foundation consider?

One core idea that we are implementing, in a baby-step way, is to allow more students at more California schools to apply, and for them to apply directly as well. We have introduced 8 new schools for the Class of 2022 process. My goal is to continue to improve the quality and quantity of applicants. Second, I want this to be a lifelong scholarship. I would like cohorts to remain more connected and alumni to meet each other and feel like Strauss Alumni are a community for them.

Average number of times, in a given day, your name is mispronounced? What is the correct pronunciation?

This question made me laugh. When I was younger, this annoyed me, but now I just say “close enough” almost no matter how someone says my name. Most often people say “encore” but the correct way is “un-coor” with the emphasis on the first syllable.

Knowing what you now know, but pretending to be a college sophomore or junior, what would you propose today as a Strauss project?

Honestly, despite decades passing, the digital divide remains a very real thing today as well. I think my project would still focus on helping bring technology and technology training to the underprivileged. It wouldn't be desktop computers and C++ coding anymore, but the DNA would be the same.

Tell me about your family...What does your wife do for a living? And: talk about your kids

My parents moved to America in the 1970s to become semiconductor engineers. I was born in the Bay Area and live in San Francisco. My wife is a neurologist with a MD with a PhD in neuroscience. Her day job at UCSF combines both, as she both practices medicine and does cutting edge research in degenerative brain diseases, with a focus on surgical treatments for movement disorders. I have 3 kids – two human and one furry, our labradoodle. My daughter is three and my son is one, and needless to say, we are sleep deprived parents!

With a demanding job, a young family, and your participation in Boards, there's probably not much time for anything else. But if someone handed you four hours to use in any way you'd like, what would you do?

Four hours? Four per day? Wow, I literally cannot even imagine. Given the sleep deprivation from the previous question, part of this time would definitely go to getting properly rested. I think I would be far more regular about working out and use that time to learn something new. I would probably start with cooking Japanese food.

What words of wisdom would you offer to an aspiring Strauss Scholar?

Do not think about what we want to hear. Do not think about what will resonate with others. Focus instead on what resonates with you – your passion, your vision, what's important to you. The best projects have been ones where I have thought to myself, "This project is really interesting and it makes complete sense why this applicant would choose it – it's truly a good extension of his/her/their values, background, and life experiences."

What's a detail about you—a hobby, habit, favorite book, team you secretly root for, etc.—that even those who know you well might find surprising?

Many of my favorite things and hobbies are well known to my friends and family. But what may surprise even them is that I love Tiktok and after using it a lot, the algorithm seems to know me well. I have saved many videos and have a library of sorts in two categories – "inspiring/lessons" and "puts a smile on my face". Tiktok is not just for those born after Y2K!

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