I am inspired to join Bill & Melinda Gates and the growing fraternity of the Giving Pledge in their philanthropic efforts to make this world a better place. I have been giving away half of my income towards philanthropy on an annual basis. My will reflects this intent very succinctly.

Having grown up in a middle class family in India, I was brought up by my parents to believe that wealth creation is about making a difference to society. As a first generation entrepreneur, I built my company Biocon with these guiding principles. My success with Biocon has given me the wherewithal to pursue my overarching commitment to social inclusiveness.

As the founder of a Biopharmaceutical company, I believe innovation and commerce are as powerful for driving technological advancement as they are for creating social progress.

My philanthropic efforts are largely directed towards making a difference to global healthcare especially in the developing world. I am particularly concerned about the unbearable financial burden that debilitating diseases like cancer impose on patients in poor countries. I am also conscious of the fact that two thirds of the world’s population have little or no access to an acceptable quality of healthcare. When they do, the financial challenge pushes them into poverty.

I have therefore adopted a large number of Primary Health Centres in rural India to transform them into Telemedicine and technology enabled centres that can bridge the deficit of medical resources. The hope is that these validated models can be scaled rapidly by the government to leap frog the present system that has failed miserably to provide a basic right to healthcare for its citizens.

I have also used my philanthropy to create a large Cancer Centre, a 1,400-bed Mazumdar-Shaw Cancer Centre (MSCC) in partnership with Dr Devi Shetty, whose commitment to compassionate capitalism is legendary. The affordable cancer care model relies on economics of scale and early stage diagnosis.

My philanthropy also supports scientists and research driven clinicians at the Mazumdar Shaw Centre for Translational Research (MSCTR), and at the Koch Institute of Integrative Cancer Research at MIT, Boston. My hope is that these efforts will combine both therapeutic and diagnostic innovations that will enable personalized and precision medicine that can lower treatment costs while improving outcome.

I would like to be remembered as someone who made a difference to global healthcare through affordable innovation.

Kiran Mazumdar-Shaw