

**Host**

Hi, Pankaj, welcome to Mrigashira. It's great to have you on this show with me. I have got inspired into podcasting because of you.

**Pankaj Mishra**

Thank you, Radha. It's an absolute privilege and an absolute joy to be here and the journey is such that we can only get inspired from each other.

**Host**

My entire curiosity sort of got triggered when you recently wrote on LinkedIn, something about, you know, media organizations, editors and innovation. How, you know, media organizations, and particularly editors need to be a little more open to encouraging youth to innovate and disrupt the industry. So just wanted to understand what has been your journey and why do you feel that there is more to be done, when it comes to disrupting the market or when it comes to fresh ideas in this space?

**Pankaj Mishra**

No, absolutely Radha. But before I jump into it, there are two, three things that are important for us to know because context is the key, when we are asking a question or, or we are trying to understand something context is the biggest thing that matters. So, in this case, for example, let us first understand that a disruption in any sector is not something new and the way people working in the sector behave to a new thing, or disruption is also largely the same whether you are a railroad company and you are hit by, you know, when aviation happened, or whatever, you know, so there are a lot of equivalents here. So, let's focus on media, I don't want to go into the details of all the battles because everything is out there, media has had a really traumatic past decade, if you were to look at it or more on two fronts. One is, their advertising model got disrupted, because the platforms took over that battle and Facebook, Google, all of them just showed how smart algorithms can win that battle. So that was one thing that happened. The second thing that happened is on the distribution or consumption of content, wherein, again platforms were able to reach more people faster, and in a much better targeted way. So, a combination of these two, kind of disrupted the whole media scene everywhere and India being no exception. The reason I shared that post on LinkedIn is because I mean, I have over, it's been over two decades now, I have worked across different newsrooms, I've also worked with digital newsroom, like a TechCrunch and, and so on, and then I became an entrepreneur myself in this space, is that I think what is really frustrating at times is the way other sectors are looking at disruption.

**Host-Yeah****Pankaj Mishra**

Somehow media is not looking at it in this part of the world you know, if you go back, every company today on planet, you know, from Walmart, to, you know, the oil companies, all of them have accepted that they are under threat. Everyone from Amazon to a new company could eat their business, and they're trying their hard everything from investing in a lab inside their larger organization, to making acquisitions that matter in this space and so on. Right. So, they are doing that and of course, there is this famous innovator dilemma kind of book, you know, theory, which explains why legacy companies take longer to innovate. But in India, unfortunately, we have not seen commitment, serious commitment in the in large newsrooms when it comes to long term commitments on new ideas and that is where I was coming from. So that is one part and the second

thing is, if you love the craft, and if you love the profession, we also as journalists, we also have to become better products. so the onus is also on people who make the sector to kind of try new things, experiment, new things, if nothing think of it as a long career investment. So, on both the fronts, what I shared is, it is a little disappointing on both fronts, from newsroom leadership point of view, as well as the reporter or foot soldier point of view.

**Host**

You know, it's interesting, you mentioned this, that it is, you know, both stakeholders who need to come together. But if, if we see the industry per se, you know, some of the things that other industries do, let's say, for example, upskilling, or for that matter fixing accountability and responsibility, so doesn't that make somebody who is new, and who is trying to do new things a little hesitant, in the sense that, you know, some of the basic things are not there and where is the question of disruption or innovation and how can a youngster, you know, attempt it?

**Pankaj Mishra**

It's a very important question Radha and it's a question, actually, that drives me do what I'm doing. Because one of my submission is that how can I get a young person to be part of this sector and see, our sector is as good as are the people working in it in that sense.

**Host-Yes.**

**Pankaj Mishra**

And on an average, they have to be good. I mean, I, we all know that in parts, they will be, you know, inertia, in parts they will be all kinds of things that plagues any old system. Right. So, I'm not talking about that. I'm saying so because a lot of news leaders in the country today are not themselves talking about a future, right?

**Host-Yeah, yeah,**

**Pankaj Mishra**

happens if I'm new, if I'm young, and I'm looking at them, I don't want to be part of a doomsday scenario, I want to be part of something, hopeful, something, even if the battle is hard, I want to be hopeful about what lies on the other side, if I survive, right? Now, the problem is not uncertainty the problem is lack of appetite for trying new things. And a lot of leadership is focused on fighting two kinds of battles. One, of course, is about this far right and left, and everybody is trying to find their whole positioning in that sense. And the second battle is trying to justify their existence on a weekly, monthly, quarterly basis, inside their larger organizational leadership, and in these two battles, they are losing sight of playing an important role in shaping the future, who will shape the future who is going to do it brick by brick and that is my biggest frustration, it is not see, we all know, it is tough, you can't create a massive structure overnight. But you have to work brick by brick and my question is, who wants to do that and that is my biggest frustration.

**Host**

Yeah, you know, this is almost like expecting elephants to dance.

**Pankaj Mishra**

There are some very exciting things that are happening on the horizon and that starts with the whole definition of media itself. So, every time people talk about doomsday scenario in media, they

are necessarily referring to media as we know it, you know, from few decades, which is a large newsphere or a massive newsroom, and things like that, the starting point is that, that definition itself is changing. Today, there are OTT's that are doing interesting things, there is an entire journal of nonfiction content which is finding a completely new life, some of the greatest stories, journalistic stories are being told across different mediums, there are YouTube creators, there, I mean, you name it, so, people are not going to wait, just because a bunch of people who made the sector yesterday are not doing their bit to shape tomorrow. The world is not going to wait, which is why I believe another way of looking at this is this whole definition of media, what is media, if by media, you mean a platform, or anything that you want to call it, which kind of shares information, insights in a responsible way, you know, and of course, has a code of conduct engages with its readers are consumers of content, you know, and kind of illuminates people right, kind of shines a light on, you know, the places where, you know, there is a lack of knowledge on a particular topic, subject and so on that is media. Today, I see a lot of individuals, I see a lot of platforms doing the same job. So, that's how I look at it, I think that is happening, the definition of media itself is undergoing a massive change and on the other side, we are going to see some very exciting voices, we are going to be looking at some very disruptive, storytelling journalistic storytelling. I'm very hopeful.

### **Host**

Tell me about your entire Factor Daily Journey? How would you sum it up both from an innovation point of view from, you know, market impact point of view?

### **Pankaj Mishra**

When we started Factor Daily, we went live in 2016 May, the idea was, how can we tell stories from the intersection of tech and society and because a lot of tech reporting was focused on gadget reviews, and so on, and we believe that technology is, changing everything around us in two ways. One is where it is, there is the dark side of technology where it weakens the weak, it is kind of an underbelly, right. And the second part is where it shines light, it illuminates, it democratizes, it empowers people with information. So, we, our starting point was that can we make sense of both these aspects of technology through journalistic reportage, you know, on an ongoing basis, we experimented everything from building the first news bot in Asia, to lot of experiments we did. One of the things in entrepreneurship was that I told myself within three years, we are not profitable. I'm going to put a pause and when after three years, we were covering only half our costs, I decided to take a break from Factor Daily, I went back to a proper job, because you got to put bread on the table and then I came back and that is what you see, in fact, a Daily 2.0 because I realize that for a good product to survive, and be available on the other side, when this disruption is over, or kind of slows down, people have settled down, we need to focus disproportionately on the innovation and on the product, battle of business model, and distribution, were very distracting. And if I had kept at it, it would have consumed perhaps another decade or five years or six years for me. So, it was making that call, it was making that decision, that how can we now build something that lasts longer, and, you know, crosses this, so called start-up valley of death. And wherein we are able to, without any distraction, focus on core innovation on the product itself, and kind of go back to the original mission of journalism, which is basically, you know, tell stories that matter, and, and things like that. So, in fact, the Daily 2.0, we don't have any new cycles for it, for that matter, right. We don't have our daily, weekly, monthly, yearly, anything like that. We focus on few topics, and we will be committing ourselves to those few topics over the next 3,5,7,10 years. We believe that we want to move the needle by with this approach and, and one of my beliefs, like I mentioned this, every story is a product that was the biggest learning I had. And we are already seeing opportunities, we, the

slow, deep journalism and for that, you know, finally, a good way of looking at us is that we are a media lab and stories are one of the outcomes for us.

**Host**

What do you mean by our media lab?

**Pankaj Mishra**

So, I mean, we call ourselves a media lab, Factor Daily Media Lab Foundation, in fact, is because labs mean, experimentation, labs mean, hunkering down and building things. Right. Labs also mean a very solid intersection of technology, journalism tools, formats, all of that come together there. And the first two story projects that we launched and the interactive that we did on Seelampur, where your phone goes to die, it was an animation story, animated story. We have learned the entire process of how can you tell a story through animation. And I call it lab for another reason is because in the coming few months, you will see us open source everything that we are building at Factory Daily, every tool, every technology, every process will be out there for anyone to learn. And as part of that, we have also started Factory Daily Fellows, we already have our first fellow on board she, she's going to focus on the topic of mental health. And there are lots of deep intersections it has with technology and science. So those fellows who will come and work on these story projects, will have access to all these tools, this power to experiment, and wherever they go back in whatever form we believe that it will contribute in kind of creating a new carder of journalists who will look at the future and who will become better products.

**Host**

Which means that anybody who is interested in telling a good story can be part of Factor Daily and the Media Lab and you know, tell the story, but not necessarily be committed to the organization as an employee?

**Pankaj Mishra**

Absolutely, that model is there, of course, there are certain things that we are focused on. So, our intersection, our technology, science and society. So, every story project is at the intersection of one of these how tech is influencing the society or how science is shaping the society of people, things like that. Right. So that is that one playground that we have. The second thing is what makes a story project. We have a ready reckoner, we have received a lot of interest from people across, I mean, not just journalism, but different fields. They're young researchers, and people working in different sectors, who are, who have reached out to us with their ideas, what makes a story project is that it has to be a topic that is at the intersection of these three things that I talked about tech, science and society. The second thing is that it should deserve commitment for the next few years. And not just thinking about it in terms of number of stories, okay, one or two stories, but keeping at it, if that, does that topic deserve a few years of commitment? If it does, then this is one of the conditions that we will look for. And of course, the most important thing for us is code, code of conduct, ethics, integrity. And the fourth dimension is the domain knowledge itself because I personally believe that we as journalists are very poor when it comes to domain expertise. And specially on topics like these. So, for every story project, we partner with grassroots organization, for electronic wastes, we partner with the toxic links, for our project on CSAM, which is child pornography online, we partner with Aarambh India, and going forward for every story project we will be doing that.

**Host**

That's interesting and I look forward to Factor Daily 2.0 and all the best to you Pankaj. Thanks. It was great talking to you.

**Pankaj Mishra**

Grateful to be here and it's a real privilege Radha to be talking and sharing field Notes from the battle field.