

# AN EPIC

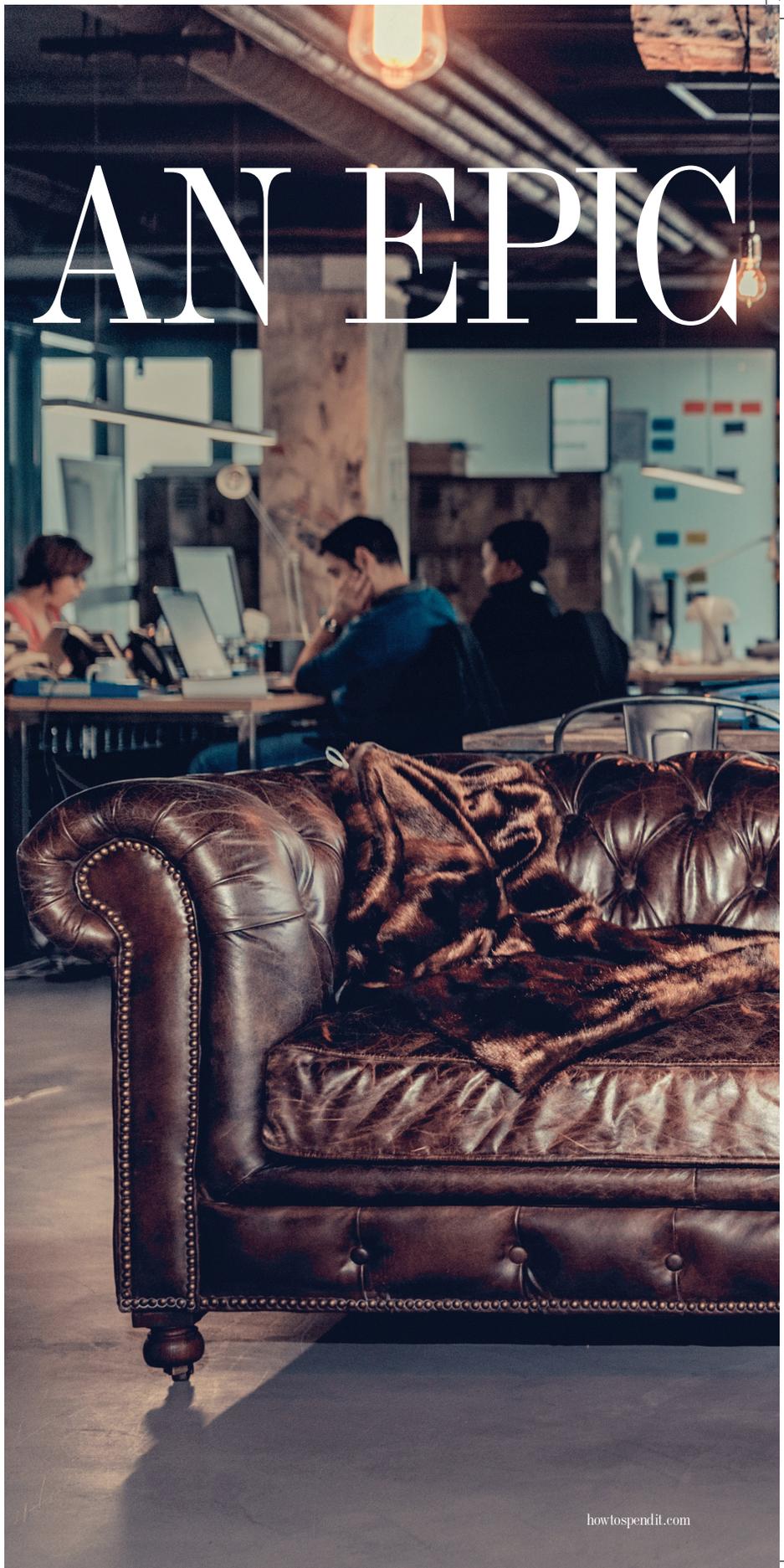
**Serial tech entrepreneur Alexandre Mars is combining his business acumen with his love of disruptive forces to shake up charitable giving.**  
Helen Chislett reports

**W**hen Alexandre Mars' six-year-old daughter Blanche discovered that the Tooth Fairy had left \$2 under her pillow, she proudly said she was donating it to charity. For Mars, this was a particularly gratifying moment – proof not only that he and his wife Florence have passed on their philanthropic enthusiasm to their children [Louis, 14, Alice, 12, and Blanche, now eight], but also that his instinct that social activism matters more and more to young people is to be trusted. “I certainly wasn’t thinking about social good when I was six,” he says.

We are in the elegant Chelsea home of designer Niloufar Bakhtiar-Bakhtiari, where a circle of influential, high-net-worth friends have gathered to hear “the French Bill Gates” give what is akin to a private TED talk. When Mars (pictured right), named as one of New York’s top 20 philanthropists under 40 by the *New York Observer* in 2015, stands up to illuminate the group about being a social disruptor, he is so engaging and passionate that he holds the room instantly in thrall. However, post-talk discussions quickly become heated: “Why should I give to charity when I can’t be sure about how much of it does good?” is a question fired from one direction; “Why can’t governments do more?” from another; then, “How do I know who to trust?” and “Why should my wealth be used to make me feel guilty?” Throughout, Mars bats the answers back with ease, but there is a flash of something steely beneath his charming and handsome exterior. “Cynicism about where money goes cannot stop you from pursuing solutions,” argues the man who is doing just that.

Mars, 42, a successful serial entrepreneur and venture capitalist, has made a personal fortune by launching companies across diverse business sectors including the internet, mobile marketing, social media and advertising. At 17, he started his first venture: a concert promotion firm. At 21, he founded one of Europe’s first web agencies while still studying at the HEC Paris business school and Paris-Dauphine university. From the age of 23 to 26, he ran his own venture fund, Mars Capital. His two next ventures, Phonevalley and Scroom, were sold to Publicis Groupe and BlackBerry respectively.

But after selling his fifth startup in 2013, he and Florence decided to pull the children out of school for eight months and travel the world, from Peru to Mongolia, Sydney to Moscow, Bangkok to Hawaii – not to simply lie on beaches or tick off a bucket list of tourist



# ADVENTURE



Alexandre Mars at  
the Paris offices of  
his Epic Foundation

howtospendit.com



*“Epic invites entrepreneurs to pledge a fraction of their proceeds should their company ever be acquired or floated”*

sights, however, but to meet local policy makers, NGOs and philanthropists, always asking the question: “What can we do to help people give more?” From this Mars summarises, “There were three major social reasons why people do not do more: they do not trust charities; they do not know which charity to give to; and they do not have time to investigate.” Drawing on his tech and business experience, it seemed obvious to Mars that what was needed was a way of connecting donors directly to the impact their money could have.

On returning to New York, where he currently lives, Mars decided to leverage his skills, network and business acumen – and his love of disruptive forces – to launch his sixth startup: the Epic Foundation, which provides individuals and corporations with giving solutions that benefit the children and youth charities in Epic’s portfolio. Epic then uses technology, including phone apps and virtual reality, to allow donors to track the impact of their funds.

Its most original initiative is the Sharing Pledge, whereby entrepreneurs are encouraged to pledge a

fraction of their proceeds should their company ever be acquired or floated. The beauty of this is that if it doesn’t happen, there is nothing to pay. The Pledge also encourages investment firms to donate a percentage of their management fees and/or carried interests, and business leaders to donate a percentage of profits.

Epic is also active in promoting Transactional Giving and Payroll Giving. When, for example, the director of client marketing of Dior Couture heard a keynote speech about Epic’s work at the Women’s Forum in Deauville, France, she was inspired to launch a payroll-giving initiative in partnership with the foundation. The 1,300 strong workforce now have the opportunity to round down their salary and give the difference to two Epic-supported NGOs: M’Lop Tapang, a children’s charity in Cambodia, and SNEHA, a women’s health charity in India. Christian Dior then matches the donations.

For Mars, this systematic solution is the way forward: “It blurs the line between work and purpose. It also sends out the message that you don’t have to leave the world of profit to do social good – it is possible to do both.” While

he welcomes corporate social responsibility initiatives, he thinks that too often they stop where Epic starts. “For giving to become the norm, it has to come from corporations, because that is where the money is.”

“Epic is not just an information source, it is a movement,” says Mars. “We describe it as enabling a new generation of entrepreneurs to do well by doing good. Business leaders want to join us because we provide adaptive solutions for different scenarios.”

But what about the beneficiaries? The children and youth charities that Epic supports are chosen from across the globe and have been identified as high impact by a network of leading foundations, funders and think tanks – including the Bill and Melinda Gates Foundation. This year Epic has analysed 3,500 applications across 110 countries, of which 36 to date have been successful. To turn down so many organisations may seem brutal, but Epic is rigorous in its procedures. “We really dive deep to get to know an organisation,” explains Mars. “Our due diligence entails a holistic analysis that mirrors that for investing in a for-profit startup, with three focus areas – impact, operations and leadership. We are like the Moody’s of the charitable world.” Of those that have made the

**Above: Mars in Mumbai during one of his research trips to find new charity organisations for the Epic portfolio**



*“Be successful, but also recognise that success today is not all about how many zeros are in your bank account”*

grade, four are in the UK, including The Brilliant Club, which increases the number of students from under-represented backgrounds progressing to highly selective universities by mobilising the PhD community to share its academic expertise with state schools.

Rather than donate his own wealth directly to the charities, Mars instead underwrites the operating costs of Epic, which is headquartered in NYC and has offices in Paris, London, Brussels, Dubai, Mumbai, Bangkok and San Francisco. “Every time you read a story in the press about charities where less than such-and-such a percentage goes to the people it should be helping, it hurts the system,” says Mars. “Of course, there could be good reasons why that is the case, or it may be a bad excuse for not giving, but we want to remove that anxiety.”

For those who think this is a tall order for Mars to commit to, they’d be right. While he estimates that 90 per cent of his time is now devoted to Epic, the other 10 per cent is spent running his family office and continuing to invest in tech startups, including Spotify and Pinterest. “This is for two reasons,” he explains. “One: I like still being part of a world that has been my professional life for the past 20 years. Two: it helps me make money – and with a team of

30 people at Epic, I need money to keep this pure model of 100 per cent commitment. There is no trick. No catch. As an entrepreneur myself, I know that people are sometimes shy about their success, but there is no reason to feel that way – you worked hard for that success, after all. So be successful, but also recognise that success today is not all about how many zeros are in your bank account.”

Mars is also keen to help CEOs and investors understand that social disruption is about to impact on their businesses – and they need to be ready for it. “Millennials are often less interested in having a paycheck than having a sense of purpose. If you look at where the top kids from places like Oxford and Cambridge go to work after they graduate, 10 years ago they would have headed to the City and the corporate world; five years ago it was to be entrepreneurs with their own tech startups; and now they want to be involved with social good. That is an incredible shift. But more than that, the generation just behind them, currently teenagers or young adults, is Generation We. They are passionately against injustice and inequality. A few years ago, business leaders had to learn to be on top of tech disruption or their businesses would

fail. Well, a new disruption is coming – social disruption. And if you don’t have social good at the heart of your organisation, you will neither recruit nor retain the best team.”

One of Epic’s next aims is to work more directly with governments and the public sector and to share with them the social innovation Epic finds around the world. “We certainly don’t want to replace state giving, but would like to work with them.”

For Mars himself, the power to influence social change has been his driving force from the start. “I always knew this was the path I was on. I wanted to make money to decide the next phase of my life, and ultimately to devote my life to helping others. My mother made caring for others a part of my education – I was raised in that atmosphere. When my wife was 24, she left a successful corporate role to work for Mother Teresa at an orphanage in New Delhi. This is a part of who I am – and who we are as a family.”

The path he has chosen is not without cost: “I work like a dog to be honest – and I sleep barely four hours a night. I used to be very single-track in my thinking, but now I try to be more accepting that not everyone cares in the same way, or for the same things. I am hard on myself, but there is so much I want to do.” At his core is an evangelical belief that we can all do something – and that we are obliged to at least try. “Whoever you are – entrepreneur, hedgefund investor, influencer, CEO, finance director – you can pick a solution from us that is tailor-made for you, so there are fewer and fewer reasons not to give. All of us on some level need to become social activists, but at Epic we understand that you still want to run your business to make a profit. But soon you will be asked by your employees, your customers and your children, ‘What are you doing to help make the world a better place?’ And when that happens, you will need to have an answer.” ♦  
*epic.foundation.*

**Above: Mars outlining the aims of his Epic Foundation at the Brilliant Minds conference, part of the 2016 Symposium Stockholm**

EPIC FOUNDATION: NIS ORGENSEN/REX/SHUTTERSTOCK; YANN FABIAN/REX/SHUTTERSTOCK; GABRIELA PARES