



**“The best funders I've had are flexible. I would say, they have a north star on impact.”**

## **A Conversation with Minhaj Chowdhury of [Drinkwell](#)**

**Jessica Kantor**  
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**Jessica Kantor: What's distinctive about your approach, and what communities do you serve?**

**Minhaj Chowdhury:** At Drinkwell, we help water utilities provide safe water in communities that lack piped water networks. We're providing that last-mile coverage. We provide them with an end-to-end solution. We have our in-house patented resin that can remove arsenic, fluoride, iron, and heavy metals from groundwater. It's called HIX Nano Hybrid Ion Exchange Nanotechnology. It's a patented resin, which is like little beads. We manufactured it in India.

What's unique about the resin is that most filtration technologies like reverse osmosis, if you put in 100 liters, you'll get 50 to 60 liters of what's called product water that's potable that you can drink, and the balance is reject, so that's the wastewater. For HIX, if you put in 100 liters, you get 99 liters of safe water and only one liter of waste. Usually, what happens is that the water has not just heavy metal impurities, but it also has bacteria and pathogens and other impurities. Because of that, the recovery goes down from 99 to 90. You're still recovering 90% of the water. Water is very scarce. Naturally, the big value proposition is that we have this resin that can recover 90% of water.

Then the other unique thing about the resin is that we can regenerate it. If you think about your typical household Brita filter, after six months, you have to throw away the cartridge and buy a new one. For our resins, after six months, you can regenerate the resin. It's like recharging your lithium-ion battery on your cell phone. You can reuse the resin for 12 years. Our first deployment was in 2012 in West Bengal in an arsenic-infected community. It's 2025, and we're still using the same initial batch. We're just regenerating it.

What's amazing is you can work in remote rural areas where there's no supply chain, where it's very expensive to do last mile logistics, and you can deploy a treatment system, and the community's going to be able to collect safe water for a decade plus

without needing to worry about going to the city, or getting things imported from Western Europe or the US. We've done over 700 of these deployments, and we've done everything from household filters to community water ATMs (Automatic Teller Machines), which is just like a bank ATM, but instead of getting \$20, you get clean water for a tariff that is set by the utility.

Until last year, we started doing multi-village piped water schemes. Those are your traditional 80-meter cube per hour, a massive piped water system that is going to have a network connection to 3,000 different households. We're very agnostic in terms of how we're using the technology and how we're helping utilities. Some utilities want us to say, hey, you know what, there are 20 households in this corner of the city where we can't give piped water. Can you just deploy domestic water filters there? If there's a 200-household community, we'll actually deploy a kiosk, an ATM.

We've now impacted more than 3 million people. We work across Bangladesh and India. We've created more than 700 jobs because each kiosk needs an operator, and it's usually someone local who helps the ATM card customers sign up for the card. We use mobile money so that it's pay-as-you-go, so customers can load up on their card and draw down the balance. What's exciting is that this model of direct partnership with utilities means that we aren't competing with utilities. We're cooperating with them. What's innovative is usually water businesses are in direct competition.

Something I learned when I first started doing research on this in '09 was that eventually, the government will set up some kind of a piped water system that will disrupt an entrepreneurial pursuit. The other thing we realized was that governments have an extremely low cost of capital. If we think about the scale of the global water issue, just in India and Bangladesh, there are 700 million people who lack access to basic drinking water. Basic is defined as it'll take you no more than 30 minutes to collect the water from your home. Safely managed the gold standard, that's what we're used to in the US, where it's a piped connection in our home. You don't have to leave the premises.

If 700 million people don't have basic drinking water, and there are 10,000 municipalities in India and Bangladesh. If you want to impact this issue at scale, the truth is there's not enough philanthropic dollars to cover these 700 million people through piecemeal campaigns to cover a community by raising-- let's say we'll have a gala in Malibu or some fancy place in LA, and we'll fundraise to cover a district for clean water.

The truth is the development bank, the World Bank, Asian Development Bank, these folks spent from 1971 through last year, \$316 billion on water infrastructure. We call how they spend the money the build, neglect, rebuild cycle, where they'll build the infrastructure, it'll be neglected because the way these development banks give the money, it's very, very low cost. I'm talking about a 30-year loan where 25 years is a grace period, and then five years is 0.5%. They called it a service charge because it's not really an interest rate. That's to set up water infrastructure.

Because it's so cheap and because by the time these loans are due, the mayors or the finance ministers who approve these projects will likely not be in office anymore, it's easy to just build the assets, you neglect it and you rebuild it and that's how you make a lot of money. The way this procurement works it's called L1; the lowest cost wins. If there's a government tender for a piped water or let's say 50 water ATMs, whoever bids the lowest amount wins.

That obviously is problematic because then you have shoddy work where the bill of material should be \$100, but the person who wins says, I'll do it for \$70. If you're doing it for \$70, the quality is not going to be as good. What we realized is that to scale, we don't care about whether it's through piped water, domestic filters, or ATMs. We realized that we need to tap into this \$316 billion pool of funding to have scale.

We need to depart from this build, neglect, and rebuild the L1 system. It's a public-private partnership model where we share the cost of the asset. We go to the utility and we say, hey, 50/50, let's split the cost of setting up this kiosk. You give me the land. You give me the water connection, the electricity connection. I will set up the filtration technology, the purification process. You pay for the housing. That you can tender through L1, because they have procurement laws, and let's do a revenue share.

You set the tariff because I don't want to privatize water and set profits that people might think are too high. As the utility, you're a scaled organization. You have ratepayers across your jurisdiction. You set the tariff, and then we'll agree on a win-win revenue share split. Then what will happen is, over time, you and I will recover our investment, and then we'll both be aligned to maintain the asset. What happens in L1 is, the contractor does the work, gets paid, and then there's no incentive to maintain the asset. That's basically our innovation, our go-to-market, our impact.

It's been a very unpredictable journey. When I first started in 2012, the vision was very different. It was to set up female entrepreneurs as those who sell water. Then we realized by 2017 that, unfortunately, women entrepreneurs are not bankable. There aren't a lot of banks that want to lend a \$5,000 loan to a first-time female entrepreneur who's going to sell water, which by the way is seasonal, so in the winter months, sales go down by 40%.

The key insight we learned in that initial like four-year period was that entrepreneurs can sell water by saying, hey, if you launder with this water, you'll get whiter whites. If you shower with this water, you'll get smoother hair. If you cook with this water, you'll get whiter rice or less briny fish. Those are marketing features that are absent in a utility-customer relationship, which is more bland. You just sign up for a utility, and it's a thankless job, right? If you get water, you're happy. If you don't, you're upset.

We wanted to hold on to those elements of entrepreneurial insight, but also ride the waves of the World Bank and ADB (Asian Development Bank) funding to the utilities. That's when we landed on this model of having local ATM booth operators who will use their community proximate experiences to market water in their own way. We've been

lucky. The World Bank introduced us to Chittagong WASA (Water and Sewage Authority).

We first worked with Dhaka WASA, which is in the capital of Dhaka. They, as a utility, have to serve 20 million people with clean water. That's more than a lot of countries in East Africa and in Europe. It's the largest public sector utility. We have 300 ATMs with them. Then, once they saw that success, in 2020, the World Bank helped us expand to Chittagong. Then, earlier this year, the Asian Development Bank introduced us to the Narayanganj City Corporation, which is a million-person city south of Dhaka.

Then, in India, the government itself is spending \$44 billion on water infrastructure. There, we're doing much larger projects, and piped water systems.

**Jessica Kantor: What funding did you start with? And where does the funding you do receive mostly come from?**

**Minhaj Chowdhury:** We've raised \$6.1 million to date, of which \$2 million is convertible equity, convertible notes. That was how we first started the company. I was able to go full-time with the company because of business plan competition grants. I was based in Boston at the time. Thankfully, every weekend, there are so many colleges and universities in Boston, there's a business plan competition happening somewhere. You pitch this idea and you get \$5,000 here, \$10,000 there, \$25,000 there, \$100,000. MassChallenge was \$100,000.

We first got funding from business plan competitions. The grant that helped us was from the US State Department and the India Department of Science and Technology.

It's called the US-India Science & Technology Endowment Fund. It's a bi-national grant between the governments of the US and India. The point of it is to commercialize technology invented in the US in India. That was a \$400,000 grant that helped us set up a factory in Calcutta, West Bengal.

The co-founder, Mike, did his PhD on our resins. He was a Fulbright scholar. I was also a Fulbright in Bangladesh. We met through Fulbright. We have a great story of the US State Department introducing us, funding us through the US-India Science & Technology Endowment Fund. Then in 2022, we received the Secretary of State's Award for Corporate Excellence for Climate Resilience. That helped us get funding from USAID. Sadly, obviously, this year, USAID (US Agency for International Development) had to terminate its grants with us.

What that in a nutshell shows is the evolution of our funding, which is, in total, we've raised \$2.3 million in grants. That was more on the 2014 to 2019 chapter. 2019 is when we started to raise institutional investment from impact investors, so TPG Rise Fund, Global Innovation Fund, and Danone Communities. Then more recently, we started taking on debt, so Kiva, Vitol Foundation. We have about \$1.3 million in debt.

The reason why we started taking on debt is that government tenders require working capital. They don't always pay on time. They usually pay within the fiscal year, but it's a

very lumpy payment cycle. I would say foundations have been crucial when we started to get into debt, because we work in Bangladesh and India.

In Bangladesh alone, the currency has depreciated by more than 40% since 2022. Sadly, we were not able to hedge against currency depreciation. Kiva has been a great partner. It was a 0% interest loan, but then, because we took out the loan in dollars, when your currency depreciates by 40%, it ends up being a 40% interest loan. Now, for example, Vitol Foundation does FX-protected debt.

The way we've evolved is initially as a university innovation with a lot of R&D (Research & Development) grants. Then, when we started to deploy pilots, it was grants, but then more like seed investors. Then, now as we're looking at debt, we're bringing in foundations who can help us structure more innovative financial instruments, so that hopefully we can get local banks to copy that instrument, and then we have domestic commercial finance taking us to scale.

**Jessica Kantor: With the support that you've received, what's something that surprised you and turned out to be helpful to scale?**

**Minhaj Chowdhury:** We would not be alive today if we had taken out debt from traditional banks. We would default on all of our loans. Water as a sector is extremely, extremely conservative. High regulations, very long returns. Water is very emotive. You can't jack up the tariff of water to pay off debt. It doesn't lend itself to the typical fintech, social impact VC play where you can probably 10x your investment, or exit your investment.

For us, the only way we can deliver that kind of a return is if we just get more government orders. That insight again has come in only in the last two years. I would say everyone who has supported us has been so patient. We went through COVID. Last August, there was a student revolution in Bangladesh that overthrew the government. USAID obviously just went kapoof; we lost more than \$150,000 in revenue, which I know other organizations have been more impacted. USAID was very keen on having us scale our model from urban to rural, because so far, in Bangladesh, we only worked in urban areas. In India, we work in rural areas because the government is subsidizing everything.

It's awesome how we've been able to grow and employ more than 600 people, impacting 3 million people. It's only possible because all of our funders were very patient and willing. There were a lot of terms we could not meet, and everyone was super understanding, and everyone kept saying just keep your impact numbers going up in the right.

As long as you're impacting more people, selling more water, that's what's important. As long as others are replicating your model, as long as you're clearly showing a systems change, a new way of procurement that is now being scaled by multilateral development banks. That's what's important, and that's why we're in this. We're not in this because you're late on your month three repayment schedule.

The thing I keep hearing from so many other folks who are not in social impact are like, if I had a lender like that, they'd be doing a call on the business, and we'd be bankrupt, and we'd be closing shop. I'm very grateful for all of our funders. Usually, debt providers are not so nice. Even frankly, grant funders during COVID came in and gave an extra grant.

Everyone's super understanding and willing to compromise, but they're not willing to compromise on impact. That's good because that's what I tell my team is, we can't control macro factors. We can't control flows of foreign aid. The era of big aid, we think, has sadly come to an end. What all of our funders have told us is, just keep that impact focus, and everything else, let's figure it out. It's a design challenge. How can we cobble together support?

**Jessica Kantor: You were impacted by USAID. Were there any other cuts to foreign aid that have impacted you?**

**Minhaj Chowdhury:** The Dutch. The Dutch are very renowned in water management, and so they're very active in Bangladesh. The new government has decided to cut its foreign aid budget by 60 or 70% next year. There were a lot of delays. We're still delayed on one grant. We think that it's not just limited to USAID or the Dutch. We think this is just the start of big aid, which is what we define it, the bilateral aid funders.

What that means is we can't focus on rural long-term recovery, more subsidy-driven projects anymore. We have to focus on urban, high-density, higher purchasing power. Don't get me wrong, there are slums and there are pockets of urban India and Bangladesh that need our solution, and we'll do that. It's sad that we're foregoing the rural market.

**Jessica Kantor: Is there any innovation that's occurring at the same time in order to adapt to this deal?**

**Minhaj Chowdhury:** Yes, 100%. What that has done is to deploy a kiosk, let's say it costs \$10,000. We're now saying we can't afford to do that because we don't have the big aid, or even them to underwrite or provide loan guarantees to the magnitude that we assume they would. Now we have to do more household solutions where maybe the product cost is \$15 or \$20.

What we've piloted in Dhaka is the same concept of a pay-as-you-go service, but instead of at the community level, it's at the household level. Now we're undergoing an assessment for gold standard certification for carbon credits. Knowing that the voluntary carbon market will be there through 2050, we're saying, okay, 25 years is still a good horizon for us to maybe leverage carbon finance and green finance.

The way many save water enterprises in Africa, there are some safe water enterprises in Africa, in Kenya, where they sell household water filters, and 100% of their revenues are from the voluntary carbon market. They're able to provide these household filters at no cost to the poorest of the poor, because the cost is being borne by the carbon credit



market. We're thinking, can the voluntary carbon market be a substitute to big aid to a degree?

The challenge with that is it takes 15 to 24 months to actually go from deciding to do a carbon-certified project to actually being able to transact on the voluntary market. Then the question is, how do you fund this in the interim time? That's where we're going to our prior supporters and asking them to help bridge us. That would be the biggest innovation that we've done.

**Jessica Kantor: You have a 50/50 financial model with the governments. Is that your ideal financial model?**

**Minhaj Chowdhury:** Yes. The challenge, though, is that not all utilities have 50% to be able to give. We have to go to their lenders. We have to go to the World Bank, ADB. We've learned that they're a great channel partner, but the challenge with them is that it takes seven years for them to go from deciding to have a client utility to then having the project finished. There are a lot of steps. These are massive projects, hundreds of millions of dollars. It's sovereign, so the Ministry of Finance approves it.

What we've realized is we can't just stick to working with utilities because of this. Especially, the utilities that need us the most don't have the money. They need to rely on banks to fund them. Then, okay, how can we do a franchise model with a local nonprofit, a microfinance institution? How can we issue credit? These are all things that we have not done yet. When we first started, I alluded to the female entrepreneur model, we had a franchise model.

What we learned from that is you have to have the system operator on your payroll because otherwise, they won't listen to you. We have standard operating procedures. Every morning, you have to do backwash, and you have to do maintenance. When we franchise the business, people just won't listen. They wouldn't follow standards. They wouldn't follow operating procedures. Water is so crucial, we don't want our reputation to be tarnished because of bad maintenance.

We deviated away from a franchise model, and we went to a very direct management model where we had people on our payroll that we controlled but now, we were thinking about scaling, and that was what USAID and the Dutch were pushing us to do, is how do you tweak this model to scale in rural? We were looking at unmanned, and we piloted some unmanned systems.

Now we're saying, okay. We have seven years of experience operating directly. How can we revisit that franchise model and do things with a little bit more control, so that we cannot be constrained by only having to partner with municipal utilities, and maybe partner with microfinance institutions and organizations? I would say that is not something that we are focusing on and moving gung ho on. It's just something that we're 20% R&D figuring out because what we've now realized is windows of opportunity.

In light of just the end of big aid and nationalist movements, we're realizing we need to move very quickly and completely say that, you know what? We focused on this market, and even though this project got canceled because of a new government, let's say that happens next year or in two years, we can tell ourselves, when we did have that window, we made the most of it. We think the window is closing, but the window's still there in certain areas. We want to focus on that before we start to tinker with a franchise model again.

**Jessica Kantor: What type of funding or support have you received from Rippleworks?**

**Minhaj Chowdhury:** Rippleworks first gave us an expert who helped us with product management in Bangladesh. I glossed over the ATM, but there's a lot of nuance in how that works in practice. How do you resolve servicing tickets? How do you innovate on the customer experience and make it seamless for an older woman to be able to come and not have to crouch down and carry a heavy jug of water back to her home? How do you ensure that when you have quality issues or repair maintenance issues, it's resolved in the quickest way without breaking the bank?

Rippleworks gave us an expert who helped us set up an entire product requirement document matrix framework to think about how we can catch these issues. The greatest insight we got was that a startup is, in its very purest form, an experiment. If I do this, then this will happen. At that grant level, how do you then iterate that principle down to your very operation, so it's like, okay, what are the different experiments that I'm doing to give low-cost, safe, reliable water?

When USAID canceled its contract with us, we received an unrestricted grant to make up for it. It didn't make up for 100% of the lost revenue, but it helped us, this year at least, continue with the milestones and not have to lay people off. That was earlier this year.

**Jessica Kantor: Are there any requirements or touchpoints with funders that are helpful to you?**

**Minhaj Chowdhury:** Of course. I have shareholders who are on our board, and so outside of the quarterly board meetings, we have to submit a monthly business review. It's a good discipline because they force us to report not just on the financial statements, but to set annual targets, report against the variants month over month around liters sold and people served. That's a good forcing function, like the monthly asynchronous report with the quarterly deep check-in through the board meeting.

Then, obviously, outside of our shareholders and our equity holders with the different grants and the debt providers, we have check-in calls once a quarter, once every six months, because it's a great opportunity for me to pick my head up away from the grind and think of the bigger picture. I particularly appreciate some of the funders who push our growth thinking and use the call to say, okay. How will you make this 10x bigger?



Why isn't this moving faster? As opposed to just providing oral recitation of the monthly business review.

**Jessica Kantor:** Was there anything that could have happened in the session with the expert that would've made it more useful?

**Minhaj Chowdhury:** No, it was incredible. We had the expert come to Bangladesh and spend time in Dhaka and Chittagong, and enforce this culture of experimentation. The other thing that I loved was that everyone in our company was used to this idea of purchasing assets, but why can't you just rent it to experiment with it? Then, if the experiment goes well, then purchase it. Because with CapEx for deployments, we have two package water plants, which are like \$130,000.

Instead of just saying, you know what? We need to open one here and open one here, and we'll see how it goes. Why not just use the one that's already running that's not at capacity, so just take some 20-liter jars from there, and then set up a makeshift shop where you want to have your next deployment, and then just experiment and see how much sales you have? Yes, you have to spend an arm and a leg on transport, but in the grand scheme of things, you're de-risking that next huge CapEx investment.

The culture of everyone saying, you know what? I need to buy a delivery truck. Well, let's rent one for three months first, and then if the rental results show that it's worth it, we can invest in actually buying a truck. Not just old guard thinking like, I have a huge budget, I need this, and we're going to need a year to learn. No, your learning loops can be as quick as a day or a week. The expert helped instill that culture of experimentation.

**Jessica Kantor:** What do you know now that you wish you knew at the start of your Rippleworks partnership?

**Minhaj Chowdhury:** The only advantage we have is speed. Because if we are slow, then how are we different from a startup or a seven-year multi-level development bank project? Perfection is the enemy of progress in some ways. As a startup, our only edge is the speed at which we can move. Issues as pressing as the water crisis, one of our board members says, every day that goes by, where a villager is drinking unsafe, arsenic, or contaminated water should weigh on our conscience. Where is the sense of urgency? Cool, you're going to conferences in fancy hotels all over the world and giving talks, but how are you changing the life of that villager day-over-day-over quarter? It should weigh on you.

You get wrapped up in experts from big companies and things have to be perfect. But when you do that, you lose that need for agility, and you lose touch with the fact that these are real primal issues that are affecting people every morning when they wake up and they try to figure out how they are going to give water to their families. It's easy to just coast and just, you know what? We'll do that next quarter. You know what? I have this fancy conference next month, so I'll think about this when I come back from that. It's important to fight against that. I call it the circuit.

I am grateful for all of our funders who I met through this circuit, but then you don't want to get too complacent, going to conferences and doing that and losing touch. I would say it's super important to remain grounded with the target population and moving and honoring the problem that you are so-called dedicated to solving with speed.

**Jessica Kantor: What advice would you give to funders who want to help social ventures be successful?**

**Minhaj Chowdhury:** I would say, on the reporting requirements piece, try to strike that balance, understanding that your beneficiary organization is probably not as well-resourced to report to the standards that maybe you'd want them to. Try to hack lean data initiatives. Find ways to leverage other funders' reports that the organization's already submitting, which I appreciate. A lot of funders do that. Spend as much time as you can pushing and helping grow and increase more feedback loops, because everyone learns from that.

Big aid was a problem with this. You got your templated M&E (Modeling & Evaluation) frameworks and forms, and it's a drag, and everyone's going through it. At some point, people's eyes glaze over. There are diminishing returns. The best funders I've had are flexible. I would say, they have a north star on impact. Certain covenants could be violated, certain information rights might not be upheld every quarter, and that's okay. Honestly, no funder's been difficult on that.

**Jessica Kantor: What are the top three things that you need to unlock your ability to scale and sustain?**

**Minhaj Chowdhury:** Well, you need great people. You have to retain them. If you're doing everything, that's not sustainable. I would say you have to have a fantastic people organization. You have to attract local talent, you have to retain them.

**Jessica Kantor: What are three specific things the organization needs moving forward?**

**Minhaj Chowdhury:** A CFO to help mentor our financial controllers because, in Bangladesh, in India, you have a bunch of auditors. You don't have dynamic, future-projecting forecast experts who can help you whizz-kid figure out, this is how much debt versus equity you need to raise. The market, sadly, is just saturated with a lot of auditors who do accounts and do historical actuals analysis, and they don't do projections and forecasts. Having a strong CFO function is super important, especially as you get into raising debt and having different kinds of covenants and financial instruments, like loan guarantees or revolving credit facilities.

On the capital side is debt. One of our licensees in India that licenses our technology is about to go public in India. They did about \$50 million in top-line revenue last fiscal year. One of the biggest challenges that we have to get to that level is, as a US-based company working in India, it's tough to get local debt, and interest rates are tough. Working capital is something that we want. Right now, we're trying to raise \$5 million, half of which would be debt to help working capital finance our work in India.

The third thing is around our communications around our branding. We've done a lot of cool work, but we're so busy just executing that our story's getting lost. In light of the government reset in Bangladesh with the student revolution, it's time for us to build new relationships with new government stakeholders. Even now, in this new era, post-big aid, we have to shore up our story, have crisp talking points, and just do justice to a lot of the work that a lot of our employees have done.

To that end, I still run the website on squarespace.com. I'm still the admin. Our social media, yes, we have some Bangla, but I don't think we're doing a good enough job of telling our impact story. I don't think enough people know about the uniqueness of our model. Every time there's any workshop or there's any water innovation kind of conference, They should be able to Google public-private partnerships in water, and we should be at the top, but we're not. That's just because we just don't have the bandwidth or talent yet.

**Jessica Kantor: Do you have an example of an actual individual or maybe a family who has been positively impacted by your work?**

**Minhaj Chowdhury:** We have so many. In Dhaka, we have school children who, literally, as part of their daily route, noticed our water ATM booth, and they encourage their parents to now drink safe water. What's beautiful about children is that they have an incredible influence on their parents. It's because of how innocent they are and how well-meaning they are.

What we've learned is that if you just do something good, adults get crowded with critical thoughts and what someone's intentions are, et cetera, and you question everything. If a kid's like, okay, my water's bad at home, and at school it's also extremely unsafe and it's yellow-tinted, but on the way, hey, what is that? The concept of a water ATM is not intuitive. Who in their right mind, especially in a developing country, thinks, oh yes, that utility pump house has a water dispenser that I can use like a bank ATM to collect water on a pay-as-you-go basis. None of that experience is natural.

We've had school children, and I guess because they're so just receptive, they say, hey, what is that? They'll come with their water bottle, take it out of their backpack and fill it, and it's just inspiring for everyone around. That's helping now build movements around saying, we need to reduce plastic and plastic bottles. Why not use one-time reusable bottles?

We launched an initiative inspired by these school children to give them special cards so that they can have safe water at their schools. It's not a one-person story. It's more of a demographic. A lot of our children are our best ambassadors, children customers, because then they'll go home and they'll tell their parents, hey, there's a cheaper safe water source. Because we're 30 times cheaper than packaged water. The parents are then aware of our product.

The other thing is about the arsenic issue. I didn't get a chance to deep dive into this in the beginning. You can't see or smell arsenic, but it's a cancer-causing disease. The World Health Organization called it the largest mass poisoning in human history.

Where we have the kiosk, there's a list of community members who have passed away due to arsenicosis. What we're proud of is that since that system has been deployed, not one person has passed away due to arsenicosis.

We love that deployment for so many reasons. It's the first one, it's showing the regenerative nature of the resins, but most importantly, it's showing that this community can turn around and doesn't have to be a victim. What's it called? *Erin Brockovich*, the Julia Roberts movie where there's a big, bad polluter. There's none of that in this story of arsenic, it's naturally occurring. We've luckily been able to provide the community with safe water, and there hasn't been a death since we deployed this system.

**Jessica Kantor: How are you measuring and tracking your impact and success?**

**Minhaj Chowdhury:** We wish we had that level of control and sophistication. Right now, we measure liters sold because that's the best proxy. We divide that by like 1.5. It depends on who you ask how much water someone consumes a day. We divide them and then we were able to arrive at a number of people reach, because it's hard for us to look at people reach because you don't know, if they're taking like a 10-liter jug, if they're feeding just their family or if there's a birthday party, or if they're on selling it. Liters sold is what we track as our main metric.

We're hopeful that this year we'll cross 50 million liters sold in a month. So far, we've been hovering around 45, 40 million liters. We've, in totality, done more than 1.8 billion liters. We want to cross 2 billion this year, I hope. Back in 2019 DFID (Department for International Development), now FCDO (Foreign, Commonwealth & Development Office) funded a health impact study where they found 97% of, It was like n equals 30, so not a big sample size, 97% of customers had a reduction in water-related diseases six months after they became our customers.

Now, we want to do that at a much larger scale. If you want a confidence rule of 95%, can we do a 3,000-household survey? That'd be cool. We want to be able to do a health impact. It's been a minute, 2019, so it's been six years. It's high time we do a health impact survey again.

**Jessica Kantor: How many ATMs or water centers do you have?**

**Minhaj Chowdhury:** We're just in Bangladesh and India. We've done a little over 700.

**Jessica Kantor: Do you have plans, in the next five years, to expand to other countries?**

**Minhaj Chowdhury:** Yes, East Africa. Let me be very clear. We want to cover Bangladesh and India first. It is a massive market. 700 million people. There would be nothing more rewarding to me than to say that we solved the basic drinking water

access issue in Bangladesh and India. That to me is a legacy I can happily hang my life on. With that being said, there are, obviously, the Rift Valley in Kenya, parts of Chile, and even parts of the US that have arsenic and fluoride in the groundwater, and so we want to just sell the resins. We're not going to set up an operation and do government tenders or set up public-private partnerships. We think some organizations are probably set up better than us in those markets to do that. What we would love to do is give them our resins and give them our tools that we're using to manage. We have a control center that in real-time monitors the 300 in Dhaka. Let's give them that, and then they can run with it in their markets. That's the vision.

**Jessica Kantor: What bold shifts are needed in the funding landscape to truly center the voices of those closest to the problem?**

**Minhaj Chowdhury:** It starts by having those voices. I hope now, with the advent of AI (Artificial Intelligence), the linguistic barrier can be removed because for the longest time, the biggest challenge was that their voices were not English, and so they were not able to have a seat at the table to enunciate their insights on a personal level. Now, thankfully, it's amazing what AI has done in terms of just email communications with my local staff. The English is extremely polished to a degree where I don't have to oversee proofreading emails before they send them to a funder.

We can, hopefully, leverage AI to now real-time translate some of these people's insights because they have much richer knowledge than any PhD holder who has published countless articles that have been cited, that are presented at different conferences. Google has a tool where they take certain inputs and they can create a podcast about it. You feed it like annual reports of your organization, impact spreadsheets, and theories of change, and then it'll digest all of that and output a five-minute podcast. It has incredible potential for local voices who maybe are in Bangla or in India. Now you can not only output it in English, but how cool that it can be in an engaging format like a podcast, which is so lively. I'm hopeful that we can move beyond data rooms and move beyond financial statements and lean into these more qualitative but deeply locally-rooted sources now that you can translate easily.

**Jessica Kantor: Is there anything else that you think is important for funders to know that we didn't touch on?**

**Minhaj Chowdhury:** RippleWorks is an incredible organization. I'm not saying this just because, but in terms of just how, even when USAID went away, we all came together, there was a webinar. Field-building is super important because it's a very lonely journey, deciding to do this. Entrepreneurship itself is scary. Social impact makes it 10 times harder, because not only are you trying to be sustainable, but you're also trying to make a market impact that's auditable. Funders can do a better job of bringing everyone together and having them learn from each other. I would say that's the biggest thing. And nowadays it's a lot easier because you can just bring them together through Zoom and WhatsApp groups and whatnot.

I always love funders who post what we've learned, like, this is what I've learned about funding social impact in the last five years, or these are the mistakes we've made. What are the redos that we could have done? The reflective deliverables, the reflective outputs, are instructive. Obviously, we touched on this earlier, funders have to be super flexible because this work is hard, and this work is unpredictable, and so keep the north star on the impact.

I would say this touches on the prior question: yes, you should only fund proximate leaders. With the advent of all the technology innovation that we now have that we didn't have even 10 years ago, let's harness that to now empower those closest to the problem, the locals. Let's not just have that double down, the classism and the colonialism undertones, and some of the other existing issues in aid or development. Let's use this to reallocate power to the folks who are living through the problem.

**Jessica Kantor: It was great speaking with you. Thank you.**

*Jessica Kantor is an independent journalist specializing in health, human rights, and social impact. Her work can be found in Fast Company, Healthcare Quarterly, Innately Science, and others, and she has been a Solutions Insights Lab interviewer since 2023. Additionally, she provides communications strategy to nonprofits and INGOs who are working on the Sustainable Development Goals. She is a living kidney donor based in Los Angeles.*

*\* This interview has been edited and condensed.*