

HT

Howknd

A PART OF OUR DAILY LIFE

Robert **Rosenkranz**

Stoic
in the
boardroom

Is there a way to walk beside capitalism without being devoured by it? To pursue wealth, and virtue too? In his new book, *The Stoic Capitalist*, Robert Rosenkranz — a private-equity pioneer, multi-millionaire and patron of the arts — explores how he used lessons from the Ancient Greeks to aid his search for meaning, and find clarity amid chaos

Kashyap Kompella

kashyap.kompella@gmail.com

The Stoics, Ancient Greek philosophers, wrote for a world of tyrants and plagues. Robert Rosenkranz, a pioneer in the world of private equity, writes for a world of unicorn IPOs and digital assets, overflowing inboxes and social-media detoxes. But the central questions haven't changed: What is in your control? What really matters? What do you owe? What is a life well-lived?

There is a straight line to be drawn from Seneca's counsel in the 1st century CE to Rosenkranz's modern reflections in his new book, *The Stoic Capitalist: Advice for the Exceptionally Ambitious* (Bloomsbury, May). The latter is Stoicism minus the sandals, contextualised for the contemporary world.

If this school of thought was born on the stoas or porches of Athens, it lives on today in conference rooms and corner offices. But it is no stiff moral code. Rosenkranz offers it as a kind of mental operating system, one that does not flinch at complexity. In his hands, it isn't just a way to endure hardship, but a method for advancing in the world and wielding power without letting it wield you.

That distinction matters more than ever. In a culture where ambition is often mistaken for aggression, and restraint for weakness, he makes a case for self-mastery as a competitive edge.

This is a Stoicism that walks beside capitalism without being devoured by it. A version that accepts the pursuit of wealth, provided one remembers that wealth is meant to be a tool, not a number.

Rosenkranz, 82, is clear that giving to society doesn't mean "giving back" because that implies value was stolen in the first place. In his view, successful enterprise is itself an act of contribu-

tion, and philanthropy is just another opportunity to do something elegant, something that endures.

In India, we have a complicated attitude to corporate riches. We simultaneously worship and vilify tycoons, perhaps because of all we know about how such wealth is often obtained. Rosenkranz's message of wealth-creation by following a virtuous path is worth reflecting upon.

He resists the sanitised corporate virtue-signalling that dominates so much of business literature. Instead, he points readers toward clarity. Be truthful about what matters. Prioritise reason over emotion. Concentrate fully on what is in front of you. Adapt when the world changes. Make use of your minutes. Beware of anger, for it corrodes judgment. Carefully interrogate received wisdom. Do not outsource your esteem to strangers.

These aren't revelations. But in a noisy, distracted age, they feel radical.

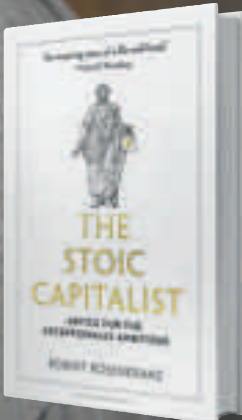
When I remark that his book is reminiscent of the memoirs of Bertrand Russell and Peter Drucker, Rosenkranz says that's a flattering thought, but he was trying to not write a memoir. "I think of it more as a work of applied philosophy or applied psychology," he says. The elements of the personal are meant to serve as illustrations of first principles.

The old Stoics didn't say much about ambition and wealth creation.

Rosenkranz fills in that gap, not with sweeping theory but with examples from lived experience: deals made, errors owned, mentors remembered, disciplines acquired. The world may no longer speak in the register of philosophy, but his example suggests that maybe it should.

Rosenkranz was not born into money. What he was born into was stress, and from that stress came ambition.

As a boy, he recognised that his parents were doing the best they could, but saw that they were falling behind in the game of life, even though he couldn't yet name the rules. Reading biographies of



1 Robert Rosenkranz, 82, was a pioneer in the world of private equity in the 1970s. A Yale-Harvard alumnus, he eventually founded his own insurance conglomerate and headed it for over 30 years. He is a philanthropist, patron of the arts, and photographer. He lives in New York, with his wife, art curator Alexandra Munroe.

2 The nature of debate has always concerned him, Rosenkranz says. In 2006, he founded the US arm of Intelligence Squared, since renamed Open to Debate. The online public forum seeks to revive the lost art of reasoned disagreement and serve as a space where opposing views can be examined with rigour, civility, and the possibility of changing one's mind. Debate episodes air weekly on NPR.

3 Rosenkranz is currently in the process of setting up Canyon, a museum in New York devoted to immersive video art. A self-described techno-optimist, he sees digital mediums as a new frontier, believing "that the countless creative decisions offered by tools like Photoshop are themselves a form of artistry". Canyon, due to open in 2026, aims to give such work the space and seriousness it deserves.

accomplished people became his escape. Success, he understood, was something that could be engineered, through thought, discipline, rational self-regard.

He had acquired the ingredients for Stoicism, before he knew the name for it.

When he became a father of two (with his first wife, corporate lawyer Margaret Hill), he didn't want his children to feel that kind of stress. "But," he points out, "my difficulties gave me many things of great worth."

His ambition and smarts led him to Yale and Harvard. He began as a tax lawyer and worked at the policy thinktank Rand Corporation before joining the investment bank Oppenheimer & Co. After a successful stint there, he founded Rosenkranz & Co, a private equity firm that grew into the insurance-focused, multi-billion-dollar Delphi Financial Group. He was its CEO from 1987 to 2018.

Rosenkranz made his fortune in finance, buying and selling companies in the first phase of his career and later founding, growing and selling the insurance company Delphi. He found love again, and married art curator Alexandra Munroe in 2002.

For those of us trying to thread the needle, to be ambitious but not consumed, sceptical but not cynical, successful without forgetting what success is supposed to mean, this book doesn't offer instruction so much as it offers company.

The book's milieu is the financial world of New York, and it is sprinkled with insight and advice from Rosenkranz's long career, but the themes have much broader appeal. Some chapters read like they were written for young analysts. Many feel aimed at executives with a touch of self-doubt. Still

others feel like they were written for Rosenkranz himself, a kind of personal ledger of lessons hard-won.

Taken together, they are a reminder that clarity of purpose is possible, that intellectual rigour can be elegant, and that being a capitalist doesn't disqualify one from asking the oldest questions about meaning.

"My strength in business was as an intellectual. I was not a great salesman," Rosenkranz says. "As a Stoic, I can't say that reading this book is necessarily going to lead you to a more successful and fulfilled life. But as a capitalist, I can say that buying this book certainly will." That's the Stoic capitalist, having the last laugh.

(Kashyap Kompella, an Indian Stoic, is an industry analyst, author of two books on AI, and organiser of the Bengaluru and Hyderabad BizLitFests)



READ: What is Stoicism and how deeply does it resonate in India?



READ an exclusive excerpt from *The Stoic Capitalist: Advice for the Exceptionally Ambitious*, by Robert Rosenkranz



As a boy, he recognised his parents were doing the best they could, but could see that they were falling behind in the game of life. Reading biographies of accomplished people became his escape. Success, he learnt, was something that could be engineered, through thought, discipline, rational self-regard.

inside



LIFESTYLE

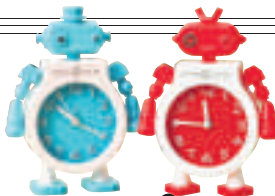
Line of beauty: 100 years of Art Deco

How did a movement with no founder and no manifesto so sweep the globe? In a world exhausted by war and a pandemic, its exuberance and simplicity resonated. See the different forms it took – in Cuba, Russia, India. How it influenced art, decor, jewellery. How it still shapes our ideas of elegance today

CULTURE

Re-wind: The loud history of the alarm clock

From steam- and water-powered clocks to smartphone alarms, our quest to rise and shine on time has taken dramatic turns. How did we do it all before the clock? That's an interesting tale too



URBAN

The scenic root

An exhibition at the V&A Dundee is looking at the ancient and modern history of the garden. In Persia, they were attempts to recreate paradise; in China, to replicate the world in miniature; in Europe, they were sanctuaries. What would the ideal garden look like today?

