

## **Roundtable on innovation and entrepreneurship**

A lively roundtable discussion ensued from Rod McNaughton's presentation on Business School research in the areas of innovation and entrepreneurship. The discussion was facilitated by Rob O'Neill and around 15 people participated. Key themes included:

### **Innovation structures and new business models**

Participants were interested in specifics such as whether the University teaches and researches innovation structures such as design thinking. Rod was also asked whether our teaching and research was recognising emerging business models less focused on wealth accumulation and less top down in management, ownership and control.

One participant argued that his company doesn't view what it does in economic terms. Activity has to make economic sense, but he argued business is not driven by competition, but by human relationships and networks. Concepts behind traditional business styles that have created social/environmental costs had to be questioned.

Certification was also an area of interest, seen as vital in delivering objective standards and creating value "clear touchpoints for effective narratives".

Our response pointed mainly to specific activity in researching cooperative models and research into network effects.

### **Primary challenges**

Representatives of the primary sector talked about the need to achieve transformative change. Fishing industry representatives argued that if a business or industry was having an impact on the environment they had an obligation to extract maximum value from resources harvested. It wasn't just about reducing impact.

It was suggested there were plentiful research opportunities here especially in product development and potentially in market shaping.

A newer company described its efforts to focus subsistence suppliers on market opportunities so they can similarly extract more value – to move "beyond fair trade". There was potential to use current discard to create new value-added products.

It was stated that older farmers and old style cooperative business still predominate and stifle change/innovation in the primary sector. Many such businesses don't employ many millennials and therefore are not exposed strongly to new ideas, stifling industry transformation.

### **The University's role**

It was suggested the university had a role in sharing the excitement on sustainability and in creating a place where people come together. Participants also noted the fragmentation of the sustainable business community in NZ and the need to stop duplicating the same work. It was suggested we also have to shift from focusing on larger businesses to smaller ones, the bulk of business and employment in NZ.