

Roundtable on Māori economic development

The presentation by Manuka Henare provided a stimulating starting point for the discussion. Manuka joined the roundtable of around 15 participants from business and academia, which was facilitated by Barry Coates, lead for the Sustainability Programme at the Business School. Some themes emerged from a rich discussion:

Using holistic approaches

- The four capitals approach is not only relevant to Māori enterprise but to all business – it strongly connect with what it means to be a genuinely New Zealand business
- Many companies are questioning how they can contribute to Māori social capital
- Leading Māori organisations are able to use these approaches to talk about their strategies with the Boards and their members
- There was an interesting discussion on the compatibility of the four capitals approach with Asian values and with a re-discovery of Western values in business

Measurement of the four capitals

- It was recognised that there is a strong link between the four capitals approach and measures of wellbeing and Gross National Happiness indicator developed by Bhutan
- There are ways to include the worth of tikanga using measures other than money, such as iwi including recognising sacred mountains and rivers as unmonetised assets in their balance sheets and annual reports
- In some cases, quantitative measures can be helpful, such as using biological research to identify and list the species that are dependent on a large kauri tree
- In other cases, qualitative statements about people's experience of the social, the environmental and the spiritual should be affirmed as important
- Care should be taken in measurement – not all that can be counted is valuable, and not all that is valuable can be counted

Value of the Māori economy

- The growing value of the economy, held collectively and individually, is of obvious interest to the financial sector in New Zealand, as is the over-representation of Māori and Pasifika in needing support with financial literacy
- There are opportunities for non-Māori companies to learn from and partner with Māori business