

# Podcast: The frontiers of purpose — Reimagining your organization's role in society

MAZI RAZ: Hello, everyone. Welcome to the Ivey Academy podcast where we discuss current topics in leadership and organizations. Unpack the latest research in the field and look at trends across different settings or insights to share with our audience. My name is Mazi Raz and I'm the director of Learning Design and Strategy at the Ivey Academy.

We at Ivey Academy acknowledge the Anishinaabe conditionally under the reign of the people that are the original storytellers and the caretakers of the land on which we are situated. We commit to honoring the past, present, and future.

I'd like to encourage everyone to reflect on the history that has brought you to reside on the land and the traditional territories of Indigenous peoples where you live, work, and play. I'd like to encourage you to join us in working towards creating a vibrant and inclusive community for everyone.

Today we're accompanied by a brilliant panel of guests. An Ivey HPA Grad Barb Steele is the executive director at Ashoka Canada, Bradley Wamboldt, EMBA grad and the general manager of enterprise technology and Suncor Energy. And a good friend and mentor of mine Dr. Tima Bansal professor at Ivey and the founder of innovation of North of Ivey.

Prince, today our discussion is about purpose and how might we re-imagine the organization's role in the society. Although this topic of progress is not quite new, we see organizations increasingly paying attention to and communicating about their purpose and things such as how they relate to the social, economical, ethical, and environmental responsibilities.

Obviously one set of good questions to ask is what might be driving this increase interest and attention to purpose. We can think about investors and stakeholders pressures. Leaders themselves as a driver of purpose and of course the employees who are rightfully demanding more than just a paycheck.

Another set of good questions to ask is how organizations pick and choose, find or discover, deliberate or debate their purpose. Do they settle for a well-defined narrow and crisply defined purpose or do they keep it open and allow their purpose to evolve as does the environment around them?

What we realize is that something fundamentally different is happening now, and that is the response to broken systems in which we all live and operate. The acceleration of large scale challenges that we're facing include climate emergency, rising levels of inequality, agriculture, and food security all of this affect organizations societies and the sectors in which we all live and operate.

It is not surprising to see an increase in attention and interest among organizations to communicate a purpose. The role in helping tackling these big challenges. What we want to discuss today is not necessarily going over barriers articulation of purpose statements or look at which company or which organization has done what in their annual reports, instead it's going beyond this articulation of declaration of purpose.

And we want to discuss how we transform purpose driven organizations into behavior. How does purpose change the way we do things inside and in between organizations. Tima, I would like to start with you. In what ways is the Innovation North that you have found relate to these conversations. What was the genesis behind the idea of this law?

TIMA BANSAL: And so the question Moss, I'm very excited about this topic in general. So innovation North is a collaborative with academics and with executives, innovation executives. And I have to say Bradley and Barb are both members of the lab. So that's very exciting to have them both here. It was built on the foundation that when firms innovate, that they tend to innovate with themselves in mind, with profits in mind.

So innovation usually goes through two processes it's either stage gate, which is where they start with an idea and they say, oh, I can make some money off of this and then go through a number of gates to validate it. Or it's design thinking where they start with a problem that's usually a user centered problem. And then they go through this ideation process that will help solve that problem.

The issue with both those approaches is they end up often doing well good for the organization, not necessarily doing good for the world. And Innovation North we believe that we can do it differently in that corporations to rethink, reimagine the innovation process, so we create value for the firm and for society all in the same innovation approach. So that was the whole idea.

But one thing then connecting it to this topic of purpose is that we realize that it's not just about defining a problem or framing a problem or iterating or understanding the system. That companies really needed to know what their organizational purpose is, they need to know their North Star in order to ensure that every innovation that they do move them towards the destination.

Even though they may never reach that destination, if it's aspirational enough they won't. But that they will incrementally get to a place that will make the world and the organization's role in that world better.

MAZI RAZ: Thank you, Tim. This is quite an ambitious project that you've taken on. And I'm very, very glad that you have actually been leading this because it totally aligns with who you are as a person and as a scholar. So thank you for that.

Barb from your vantage point at Ashoka, and if you don't mind please let everyone in the audience know what Ashoka does. What actions and behaviors in other sectors or organizations do you see that are most promising?

BARB STEELE: So Ashoka Canada is I'm going to say Canada's best kept secret, so glad to be here. We're in the business of finding and supporting social entrepreneurs. And what's unique about the people that we support is that they are forwarding a system change innovation with the potential to scale continentally.

So these are big time entrepreneurs obsessed with a social problem from often the community where the problem has been experienced. And we go across the country, identify them, elect them, bring them into a community of support and support them financially to scale their innovation.

So Ashoka fellow Alid Edwards is the founder of structural genomics consortium and a pioneer in open science with a specific interest in protein, science, and drug development. And Alid's crew had about five years ago a project on the books to develop vaccines that would have been effective or a good launching off place to combat COVID.

I think this is such an interesting example and also speaks to the role that NGOs can play and social entrepreneurs in helping us stretch the limits of our thinking. Because this of course challenges, competition, relies on collaboration and looks at I guess the investment time frame quite differently than we would think about as organizational leaders.

MAZI RAZ: Barbara, I want to stay with you. I'll ask a couple of clarifying questions. I'm not exactly sure if there's the clear distinction known in the business community between an entrepreneur and a social

entrepreneur. So if you don't mind just opening that up a little bit for us, that would be great. And then as we're thinking about that also help us understand the social entrepreneurs work alone or they actually work in the context of an organization.

BARB STEELE: So as you said a social entrepreneur has all the amazing qualities of an entrepreneur. So creative, leadership, innovation, tenacious like nobody else's business. But they are literally obsessed with a social problem. So let's say food security. And they have probably apprenticed with this problem for their whole life.

And when they are forwarding an innovation, whether it's often through an organization, Mazi that they would start either a social enterprise or an NGO or a charity, they're forwarding their thoughts about how to solve this system issue through an organization.

They also are highly, highly collaborative. And one of the things that we think defines Ashoka Fellows who are we think of the creme de La creme of social innovators and social entrepreneurs is that they're creating roles for everyone else in society. Every engineer at a Steward of responsible innovation.

MAZI RAZ: Thank you, I appreciate that. And so I'd like to actually elevate the conversation from individuals and social entrepreneurs to large corporations, large organizations. And Bradley you present one of the most well-established and recognized organizations here in Canada and, of course, globally. Your organization has taken purpose quite seriously. And in transforming it into action what successes or failures have you had?

BRADLEY WAMBOLDT: Yeah, great. Thanks, Mazi. I just wanted to contextualize a little bit the way, I think about purpose for a corporation and it's interesting to think about. So corporations are legally persons like that's they were set up to be legally persons. So insofar as people have purpose in philosophy so and should corporations. You see lots of purpose is to make money.

Well, OK if you took that on as an individual you need to make money to survive. Let's say you do need to make money to survive in the world. If that's your only purpose and if you take a very short term view of the world and you don't live up to commitment and you consume your environment, you'd be labeled a if not a psychopath at the very least a sociopath.

So translating your personal experience in the need to have a personal philosophy to a corporation, I think it's incumbent on leadership and a corporation to think about how their corporation as a person participates in the world around them. So yes, they need to make money. You need to make money to survive or you can't do anything for anybody. But then you have to decide what it is you're there to do. Now in the case of Suncor, there was a very in light of all the activities around the energy systems and climate change and the fact that we run an oil and gas business, it was a very serious consideration about OK, so what is our purpose in that space. It came out was it was a quite understandable common language purpose that-- and you can tell it's common language because I can actually remember it without checking my notes and that's to provide the energy that people need while caring for each other in the Earth.

What does that recognize, that says, OK, as a contributor to society first thing we recognize is civilization society culture, economies whatever you want to call it require energy. Without some sort of energy all the way back to burning wood to keep yourself warm in the winter time you require energy.

So we're here to Suncor is taken on the purpose to say, well what we need to provide that interview because people need it. But at the same time, you need to take care for each other in the Earth. It means that you're working in a social construct, we're working in communities, we work very closely with

indigenous communities. So how do we care for each other as we do that, how do we care for the Earth? That's a tough one, right?

Because we recognize that the product that we make to provide that essential energy does have impacts. So as a result Suncor has taken built on that purpose to actually build out a strategy to take our existing value chain that produces the energy and take that to net zero by 2050 in line with the climate requirements of the Paris Accord.

But also start to look at other forms of energy. So if people need energy and there are societal costs to greenhouse gas emissions, how do we manage a transition to energy sources that have-- and that's a tough and complex and I would say innovative challenge. It's an Innovation challenge.

I think people in all the roles regardless of where they participate in the ecosystem need to innovate. If you take a broader view of innovation, I would argue that executives do innovate. And in the case of Suncor, what have they done, will they've said we're actually going to stand up new businesses with strong targets for future focused forms of energy.

Building out hydrogen and the hydrogen economy. So we can have both clean hydrogen also working on renewable liquid fuels. So if you thought of that corporation then as an individual participating in society, they have certain skills and capabilities. We know about liquid fuels, we know who are distributing liquid fuels. What if we could find sources of energy that didn't have the greenhouse gas implications and use that knowledge.

So I think there's lots of ways to innovate. It's not just technical. In fact, my experience in this role has been probably about 30% technical. The scientists and engineers will come up with the solution. The nice thing about the physical world is it corresponds to certain rules that are immutable like gravity and thermodynamics and such. The real innovation is actually on the people side.

This is where we're Barb's kind of social innovation it's just a different problem set. And what Tima is trying to do by bringing people that are working on those various problems sets together because it's actually not going to be the technical, going to be the social value chains, reorientation of businesses, I'm thinking specifically around energy transition.

We have to completely transition how we provide energy to our society, which requires a great deal of innovation. And I think it's unnecessary to draw distinctions between the different layers. What we need to do is bring those players together to play their part in providing that purpose.

MAZI RAZ: Bradley, you've offered a very rich response. I appreciate that. Thank you very much. But I'd like to help opening up a little bit more. Let me start with as you suggested going into your context. You operate in a sector and in industry that-- this is arguably what I'm about to say is correct. Not everyone has the same purpose that Suncor does.

Not all your players in your sector have the same vision or have the same purpose that you do. One of the difficulties of taking on a purpose is the challenges of it is convincing the community that we can actually declare lofty purpose. It requires a mind shift from small to huge. How did you and your colleagues, your fellow executives at Suncor come by and recognizing that you are operating in the sector that it is arguably not where you are? How did you come by with this purpose? What led to that?

BRADLEY WAMBOLDT: It's funny as I hear you talk I reflect on the fact I didn't actually answer your previous question. I should probably run for politics or something then, right? Because that is one of the difficulties is trust and credibility. OK. So here's the guy from the oil and gas companies, just going to tell you what you want to hear to move things forward.

So that when you do actually come up with projects and want to work with people and solutions that is something you need to overcome and you can only overcome that with building trust. And how do you build trust to do that through your actions. But that is a challenge.

On the more pointy side of things in terms of put your MBA brain in mind. What does that mean for investors? See certain situations if you go too far. The BP example, you say, hey, we're getting out of the oil business, we're going to build wind farms and solar farms, the investors go yeah, that's great. Like that's not why we invested anywhere out.

And the people that are interested in clean tech say yeah, you're actually an oil company I'm not interested in investing. And so you do need to be very clear about the message. The intent is to shift the growth plan from growing hydrocarbons to growing something else. That doesn't mean we're getting out of hydrocarbons. We continue to need what we're going to use the free cash flow from that to participate in the transition.

And some investors are going to come along with you with that and some aren't. By taking the middle road, sometimes it can be hard to get people to into that. That can be a challenge to say, but I want to actually, I'm a short term investor, I just want to invest in oil and gas because the gas price is high this week, not really interested in your hydrogen dreams.

And then the hydrogen people you need to overcome a certain skepticism that you are in for the long haul. So living your purpose, building that trust, and then attracting partners, including investors, including governments, including society in general takes time.

[MUSIC PLAYING]

BARB STEELE: And I flag Bradley as you're talking about the energy Futures Lab that Suncor invested in and I think this is a remarkable example of collaboration across government corporate NGO and the tech sector around innovation. And Suncor certainly was the major force behind making that happen.

BRADLEY WAMBOLDT: Yes. I mean, energy future labs is an example of where Suncor has participated in social innovation. So recognizing that we have certain capabilities technical, commercial, we have a connection to customers, et cetera. So we have something to bring to the energy transition but so do many others.

So instead of talking over the fence and whatnot with NGOs or local communities, let's bring everyone together recognizing that innovation is going to require a number of diverse perspectives. And it's not intended like EFL, the energy Futures Lab is set not just kind of get together for coffee occasionally. They set very real goals and they hold each other very accountable to their commitments to that organization. And I think I've done a great job moving the ball forward, because it is a very complex problem and you need to get everybody in the room. This might be controversial and I'll premise this as me not Suncor. But it's not as simple as let's just ban, internal combustion engines put EVs on the road and everything's good.

This is a very complex right down to the consumer and what you choose to consume, and how you choose to consume it, and how it gets delivered to you. And there all sorts of players along the way that something like EFL is designed to get in a room and say so. So how can we unpack that and actually get to the problem without arguing about very specific.

It just having silly arguments about things. But we need to get after the complex problem. And Barb you probably have some great comments about how that's an example of social innovation.

BARB STEELE: Yeah, for sure. And I think a couple of things that are important here is this requires people who aren't normally in contact to be in a room together. And the shaping of a reasonable shared purpose for being there and trust and relationship development.

And so Suncor literally funded the startup of this, I'm going to say it's five years ago Bradley, I don't know it's certainly a number of years. People who literally couldn't stand each other's perspective in the room together. And Suncor funded the time to have this carefully facilitated and curated to the point that they've now come up with technology pathways that are being worked on today.

So this is the social part of innovation you need both. You need social, you need technical. In this case, there was a lot of Alberta government at the table as well to support. This is a remarkable way to bring sector wide innovation. And this is where everybody who works in a company can think about how you might contribute to that or lead that. And what the NGO sector needs is multi-year funding enabled to be able to do that.

Because you can't do that kind of work on a programmatic, annual programmatic basis. It really requires people to come together and hold hands around the issue.

BRADLEY WAMBOLDT: And I don't know if you view it as different, Barb. The third one I always think about is it's also going to require business innovation and reorientation of around industry sectors. So for example, we have a very clear and embedded business process to extract oil from the ground, convert it into fuel products that we sell to the consumer through the distribution.

If you want to go ahead and find alternate sources, bio sources of fuel. Actually have to totally rethink your value chain. Because you're now not going to be extracting the hydrocarbons from the ground. The nub of the science problem is you're taking carbon atoms from under the ground and putting them in the air. So if we want to have hydrocarbons that are using the carbon atoms from the air, getting a little bit esoteric.

But you actually need to think about working with different industries, so forestry. We've never worked with forestry companies before. But if this is really going to work we need to rethink how forestry work how maybe you would realign how you do forestry to optimize on the basis of fuel rather than optimizing on the basis of fiber. There's no one's buying newspapers anymore.

So you have to get in the room with them to say, OK, what would that look like. Because I currently don't have access to forestry products. And you currently don't have a market for your fiber so can we use your forestry plan as a giant, mega, solar collector which essentially takes solar energy and converts it to hydrocarbons called wood and use those hydrocarbon, which have not used molecules from under the ground to power our society.

But you need that whole business innovation in addition to the social innovation around OK how are people going to consume this product and obviously the technical innovation to be able to physically do that.

MAZI RAZ: Tima, the conversation that Barbara and Bradley are having is really fascinating. And it actually gives us really good examples of how companies can live out their purpose. A couple of things I heard from the Bradley did a phenomenal job in bringing attention to innovation is not just technical, the social aspects of it, and also the business model innovation.

And Barb also hinted at the fact that part of this living out the purpose requires people who typically don't come together, they need to come together, they need to work. How do these conversations have these

points that Bradley and Barbara are bringing out resonate with the work that you're doing in Innovation North.

TIMA BANSAL: Before I answer that question. I just wanted to make a comment around how purpose has really changed over the years. And I think that we used to have corporate social responsibility, we've had it for decades. The corporate social responsibility was doing good for society or philanthropy or it used to be an add on to your business.

And what's really changed now is that purpose is deeply integrated into the firm strategy as no longer just about stakeholders. It's stakeholder management, isn't even a thing. It's really about seeing the world as a system, and you have a role in the system, that's really changing.

As you think about your own business is Suncor thinks about their business and Ashoka Fellows think about what they're going to innervate they say, well, where is the world going and how do I make that world better in that future. So one thing that the Innovation North, Laverton Innovation North is doing, we're trying to innovate the innovation process. So that's more systems oriented.

One is really trying to figure out where that future is and of course, none of us know there's many futures. And by thinking about not just what is the probable future, which right now does not look very good in terms of climate change, we have to think about the possible or the desirable futures.

And as we start to think about the desirable futures, then we recognize that using some of the examples that Bradley put on the table. Is that we cannot use fossil fuels that have taken millennia to develop and then release that carbon into the air. But we actually have to think about moving the carbon from the air into the energy forms that we do.

So then Suncor which will not switch will continue to be an energy company as opposed to an oil and gas company has to think about, well, what is that desirable future look like as a show, I guess. But they have a number of domains in which they can work but what is that desirable future. Then what is it that we need to do to get there.

And that's when you start to reimagine what your company does and who it works with. And I think that that's really different than the way that many companies think about innovation. Like I said earlier, they're either thinking about the problem that they have, which is often declining sales or competition at their doorstep. Or they think about solutions like how we've got artificial intelligence, what do I do with this. Rather than thinking about what is that future, what is that purpose that we can move towards and how can I incorporate that in what I do. Recognize that I want to be part of a larger system and not just operate in silo. Is that answer your question, Mazi?

MAZI RAZ: It does Tima. Thank you. But it also raises another one because you just mentioned that, you're saying that the practices of how organizations upon reimagining the design-- imaginative design future and reimagining themselves and those they need to operate things differently inside the organization.

And you said there are different. I like to get us talking about this. So what are these differences. And if you can share with us some. But then I'm going to go to Barb and ask a very similar question part. The question we are asking you is, as social entrepreneurs, what skills beyond just simply being passionate you mentioned that they are passionate about the issues.

Beyond passion what other skills they require in order to be successful in achieving their purpose. And broadly the same thing inside the organizations are looking at. But let's start with Tima. Tima, what are some of these differences that you see organizations need to take on.

TIMA BANSAL: Sorry. I'm not sure if I fully followed the question, when you say differences, different step?

MAZI RAZ: Differences in practices. Bradley, for instance, imagine that you probably have to rethink the relationship with stakeholders. Reimagining the supply chain for example that was one of the examples that was brought up. You also brought up rethink innovation or even approaches and process of innovation to be different. What are these differences?

TIMA BANSAL: That is terrific. And once again just take a little side step. I think it was really exciting about this purpose conversation is that it elevates the conversation from making money to what is it a place in the world. And as soon as we get into pro-social orientation. As soon as we start to think about the intrinsic motivation of what I can do better for society, we enter a creative space.

And that creativity is so critical to what both Barb and Bradley you've talked about to innovation.

Innovation is actually innovation at the corporate level is a bunch of creative people getting to do what they want to do and thinking about the world in different ways. So what different?

We have to think about problems in a new way. And so it's not about problems like we are sales, aren't going to be as good this year is a problems that we can solve and lock for society. It's about not understanding the problems from the space of the stakeholders as I said earlier. It's about recognizing the larger system in which the problem lies.

I know a little bit more about, I think Bradley and I probably known each other about 15 years or so. But in the case of oil and gas, indigenous communities have been often invisible to oil and gas companies. And I think what makes it really different in terms of mapping the space in which are operating is an indigenous communities become visible or future generations become visible.

That's partly what's different when you're purpose driven organizations that you widen the lens, that you look at to include people that often are included. And then I already talked about ideation and creativity is really different when you have a pro-social orientation. I think I'll stop there and let Barb and Bradley weigh in.

MAZI RAZ: Yeah. Thank you, Tima. Yes, Barb if you don't mind. I mean, you did hint that. If I can help with that people who typically don't get together and collaboratively so they need to come together. So what are these skills? What are the necessary capabilities for leaders to put purpose into practice?

BARB STEELE: OK. So I think great leadership, which we know every Ivey grad has and confidence and tenacity and smarts. So that's like cost of entry. I'd say what differentiates here is empathy. And we haven't heard about that on this call yet and that's a foundation principle for everything that we do at Ashoka that we're coming from a place of empathy.

And I would say I agree with-- I was just reviewing what our change-maker skills that's what we call it well team was asking. And she hit on a lot of them. But we would say collaborative leadership, collaborative problem solving. But that piece about truly understanding that your place in the world is not just about you, but about the system that you're part of and that actually shifts your orientation and everything that you do.

And then they are action oriented and they cannot rest until they have seen action on this problem. So it's deep listening, easy to say that could be your life's work to really become a truly deep empathetic leader.

I'm just looking at her Ashoka fellow criteria. Creativity, entrepreneurial quality.

Social impact of the idea is it practically designed and is there a strategy underpinning it that will allow it to scale across the country or across the continent. We evaluate one is this a bold new idea. And then



there's another thing that hasn't come up yet, which is really we call it a knockout criteria ethical fiber. Ethical fiber.

MAZI RAZ: Ethical fiber. In the person?

BARB STEELE: In the person. So we elect an Ashoka fellow for life. Because we know they're making change now. They often set up and get a successful organization running and then as elements would say they see the next inflection point. So they put a succession plan in place and move to the next level of influence in the system they're working in. So ethical fiber.

MAZI RAZ: Thank you. Barb, I want to throw another question on that, if you don't mind. And this may not be as difficult as the last point that it requires looking up through your website. You operate in the NGO space, you operate in a space with individuals who are passionately and ethically driven on these challenges and all these causes. In your work, can you share some examples how you have collaborated with for profit organizations and how that collaboration how the bridging of an NGO and a for profit organization has come together. I realize that an early example of this was the energy future far.

BARB STEELE: Right.

MAZI RAZ: I realize that was an early example of this. I'm wondering if you can give us another example.

BARB STEELE: Yeah. I have two that are in my mind, Mazi. One is also a practice member of the lab and this is CPA, so Chartered Professional Accountants of Canada. And I was working with them, I'm going to say maybe three or four years ago on the natural capital lab, which was how do we put nature on the balance sheet. Like that's a bit of a mind blower.

And there are examples around the world their early stage. Like I couldn't have been more delighted. That CPA would come in as a partner in this work. And so there's an example and I would say that was board driven. There was the energy to invest. So I think the R&D part of CPA saw that this could be a place as they move more deeply into this type of conversation. They would need to be able to recruit, retain, and have more impact. So that's one.

Another one I would throw out is anything around the circular economy. There's a Canadian plastics consortium right now being-- and you can imagine the members of that are companies with a major plastics footprint. We got to solve this problem.

But I was just realizing on this call all of these examples are what we're calling labs, social innovation labs. Because we're getting together. We don't know what the outcome is. Trust us we'll get the right people at the table, we need some good solid resourcing and intelligence to map a way forward. Here's a huge role that academia could play as well. And so I hope that answers your question.

MAZI RAZ: It does. It resonates with me because complex problems require new thinking. And so the idea of a lab makes a lot of sense because the lab is a space in which you can actually be reflective of how you're approaching the problem solving process itself. So it makes a lot of sense and thank you for that.

Bradley in your organization pursuing purpose. Can you share with us some other examples around how doing so required partnerships and collaboration. And where some of the successes and challenges in partnering with others lied.

BRADLEY WAMBOLDT: Yeah, sure. I was all set up to answer your question about what's changed and now you now you've asked me another question, Mazi. This whole business of how to collaborate differently needs to obviously starts with the purpose. So the purpose is shifted. So the purpose is shifted from a strategy of energy growth.

So I will talk a little bit about what's changed. So my dad, fun fact was also a chemical engineer that worked for an oil and gas company. He worked for Shell. And the problems of the day were energy security, right? '70s. How are we going to provide energy to our economy and to our society such that we don't have an economic crisis.

So I'm not sure anything changes. As a deep history I think people are always evolving and innovating. But the nature and requirement for innovation ebbs and flows. So we're currently in a situation where we require deep innovation because we're looking in the case of energy in particular, we're looking at totally rewiring how we power our society.

So that's a big deal. That's not just a technical thing that requires many, many business social dimensions, et cetera. So that's why you see this increased energy in this kind of shift towards that kind of innovation versus the innervation of my father's day.

Another fun fact, my dad discovered the other day to his shock and horror. Population of the planets like doubled since he was born. So what you're actually seeing is increased pressure on the planet as a result of the success of the solutions he found. So we got energy security, we decreased mortality, increased economics, more people on the planet. Now we've created another problem.

So I think there's just this constant evolution of problems before us. And depending on the era you're born, you either get like a simple set of problems or a more complex set of problems. And I think currently we're in the midst of a very complex set of challenges. So that requires the collaboration that you're talking about.

And to get that to work, we need to change some paradigms around how we approach. This is not about I think you mentioned earlier selling widgets and gadgets. This is not a Silicon Valley solution or somebody is going to build an app in their basement and that's going to solve. This is a physical problem that requires many individuals to weigh in to solve that.

So we need people instead of falling in love with a particular solution like, it's all going to be electric vehicles. And not to bash and that's part of the problem. But that's not it. You need to fall in love with the problem which is how do we provide energy to the planet without moving all these carbon molecules from underground into our atmosphere.

And you need very similar to what Barb's talking about people to passionately fall in love with the challenge as opposed to passionately falling in love with their particular solution and piece of it. And that's where you get to these collaborations. And one of the roles that I see no company like Suncor playing is that connector piece.

So we take the solutions that the entrepreneurs have come up with. Well, they can't do anything with that unless they can deploy it or we can deploy it. Scaling up is difficult unless you have a deep sense of how to operate and maintain big assets.

You need to attract finance, you need some government support in the sense of policy and regulations. You need to some NGOs support and some community understanding and involvement. One of the things that at Suncor has done is I think Barb hinted at it, sorry Tima, I think we involve local indigenous communities not as we're going to spend a bunch of money with you, they invest.

They invest in infrastructure and assets that we build together and they benefit from those activities. And not just as hangers on. But as actual owners. And you need to rethink how you approach that problem because you're trying to solve a big complex societal business problem. And that's the joy of where we are today. The Chinese proverb or curse depending on your orientation may you live in interesting time.

[MUSIC PLAYING]

MAZI RAZ: Thank you. Tima, Bradley is hinting at this paradigm shift. That for pursuing purpose collaboration is necessary. Can you help us unpack that a little bit further.

TIMA BANSAL: It's like the perfect segue way. Mazi You're a genius at this. But Bradley says we're living in interesting times. And there is no question that today is different from yesterday. This is not like when I was younger in the 1970s and we're worried about nuclear war. This is really different.

And what makes it different is that one that we're more connected than we ever have been before. And so communication technologies, transportation technologies, supply chains. And so a pandemic, disease in Wuhan is now global and it's almost unbeatable after 2 and 1/2, two years it's worse than ever-- I think that we could have ever imagined. We've reached our limits to growth or industrial limits to growth.

And so we are at a point of massive weather changes, but then biodiversity loss that could be our sixth mass extinction. We can't do it alone. No one actor can do it alone. And Ashoka Fellows get this, progressive oil and gas companies get this. That we need a purpose, a purpose has to be forward looking and has to be aspirational and has to be a problem or a world that we want to see better.

But that means that no one can solve those problems alone, we have to work together. We have to work with people that we didn't expect to work with. And we have to do things in a whole different way than what we used to. The paradigm isn't doing less than we used to do before that will not solve our problems. So we've gone past that point.

What we have to do is do things differently. And so I think that we need a very different approach to innovation. And Bradley said this we are not an internet platform in Canada that we just hang on some new apps and solve the problem, we can't have a platform technology here.

What we need to do is to figure out a whole different way of doing things and delivering energy or solving some of the food security problems, or figuring out how we live in buildings so that we don't need to use up all our green space. Yeah, the future has to look really different. It's not about going backwards it's about going forwards in a different way.

MAZI RAZ: One of my favorite books that I've recently written I've written. I've recently read. Yes. I've read recently. It had a beautiful topic and a beautiful cover of it, it says to solve world problems, click here. It's a critique of this pressing the bottom single out, single pill approach to solving world's problems. It's a big critique of that.

We have gotten into this idea that if we come up with that just one app, just one tiny little turnkey solution all the problems evaporate it isn't. In fact what's necessary is this Bradley's point deep innovation, Barb's point, this ethical fiber added to this passion for social change, and Tima your point in this mindful approach to working with others in the systemic approach to solving problems. Makes perfect sense.

BARB STEELE: I'm going to say to all the leaders on the call. Here's a problem. The NGO world has a lot of solutions, and there's not an easy mechanism to connect with business. So I'm thinking about that and if you're also thinking about that perhaps we could have a conversation because that's really where I think exciting change could happen.

And I want to just also throw out Mazi and Tima, the need to ensure that all the young people we're educating bring social environmental perspective to the decisions that they're making.

MAZI RAZ: Barb you are raising a really good point. Bradley mentioned in passing, but I think it's a very critical point. Bradley you mentioned at one point of time that Suncor realized that one of the things that you could do is be the connector the catalyst in bringing people together.

So one strong role in terms of how organs you can play roles in a society it's not always necessarily going after directly investing in the solutions for the problems that we're facing, but also being catalysts, being connectors. And this is the point that I think it's being raised here. And Barb is recognizing that the interface between the NGOs and the corporate world needs more connection, it needs stronger partnerships. Thank you, Barb. Bradley what are you thinking about?

BRADLEY WAMBOLDT: I guess what I would also encourage folks to think about is just like any corporation is a legal entity. We all have a part to play individually. And again I'm somewhat obsessed with the energy transition challenge that we have right now. But I think often we look to governments and oil and gas companies, governments, and companies to solve this thing and then we drive off in our SUV. We all have a part to play. I think that's the point here that innovation is not widgets and gadgets, innovation is totally rethinking how we energize and consume in this case, our energy to continue to have the benefits of that energy in terms of our lifestyles in terms of our economies. There are still massive swaths of the Earth that are living in deep poverty because they don't have access as energy and they're hungry for it.

Here we kind of wasted. The energy that goes into an iPhone that you throw away every two years. How you choose to get to work, et cetera. The things that you consume, the vacations you take. I mean, we all have a part to play in this innovation cycle. And I think we need to change the rhetoric from a hey, government who by the way is us and hey corporations whose like a bunch of us into what am I going to do.

How do I just take my little part of the world. Because that's what Suncor is trying to do. What could we do with our capabilities and our part of it in our piece of the world to participate and do better. We all have that opportunity to take our capabilities and our part of the world and make that better.

MAZI RAZ: I thank everyone here on the panel. It was very insightful and hopeful dialogue. We started with purpose where we are and we ended up with deep innovations and collaborations and everything in between that's necessary for us to do. Whether we are coming from for profit, not for profit, where we are entrepreneurs or executives. I love the fact that we covered all of that. Brad, Barb, Tima, thank you very much.

Thank you for tuning in and listening to this episode. We'd like to extend further thanks to our guests Brad, Barb, and Kim for taking the time to share the knowledge and insights with us. The Ivey Academy podcast is produced by Melissa Welsh, Sean Migrant, and Joanna shepherd. Editing an audio mix by Carole Eugene Part.

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