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## **Knowledge Wave Forum – Emerging Leaders Forum**

**New Zealand in 2020,**

**Speech key points, prepared by Hamish Conway.**

### **From a Business/Entrepreneur perspective.**

- New Zealand in 2020 will be a radically different place.
- Think back 20 years to 1983. How much things have changed. Think ahead 20 years. There will be new demands for new products that we have no yet imagined.
- Technology and society advancement means there will be business models that are completely different from today's.
- It will be an entirely different landscape.

Why is business and entrepreneurship a key vehicle to utilise in preparing for the future?

- Increased business activity is crucial to the exponential growth required for New Zealand's sustainability and prosperity by the year 2020.
- Business provides the obvious benefits of revenue for government, creates employment, therefore less welfare liability. Also it leads innovation of products and services for our future living and it builds the profile of New Zealand.
- It's fundamental. Social changes come from changes in business.
- Policy decisions can easily be made to support business and facilitate the changes and have an impact quickly.

How can we create the framework to prepare New Zealand for 2020?

### **Where are we at now?**

At the moment the framework and the environment is not there to support business the way it needs to.

- Compliance and Regulatory Costs- OSH and environmental legislation to name two that are not user friendly.
- The Education System- where are the skilled people for the growth strategy.
- Tax system- Does nothing to encourage businesses to invest in New Zealand creating jobs and leveraging globally off innovation opportunities. Too many companies and individuals are voting with their feet and heading offshore.
- As a small country we should be able to adapt faster than we do.
- A culture where we do not celebrate success enough in business terms.

The future does not look bright with this framework. New Zealand needs to change.

## **New Zealand in 2020**

- We need to develop an environment where we can compete on a world stage in products that are in demand.
- Producing more 'Value added' products and services rather than primary produce.
- Importance of small business pursuing niche markets.
- Entrepreneurial behavior in all areas of business, not for profit and government.
- Tax and regulatory environment that makes New Zealand an attractive place to invest for New Zealand businesses and foreign capital.
- Immigration- getting the people we want based on needs and keeping them.
- Education- The traditional model may not be applicable. Targeted training and education.
- All Treaty issues are resolved.

## **Challenges in achieving this desired state.**

- The Government's ability to make this happen. Changing the education system, immigration, tax and regulatory environment. Stop the time wasting activities.
- Dealing with the half attempt at user pays and doing it properly.
- The demographic shift of New Zealand. Baby Boomers and handling the issues of higher health care and how we pay for the pension.
- A new young population with yet to be ascertained needs. Diversity of values and beliefs.
- A shift in people's thinking around entrepreneurial behavior.
- Are geographical boundaries of nations still going to be what is important? The impact of the internet in a knowledge based society.

## **What type of leadership**

- Government needs to focus on working smarter with our resources- getting more for less and focus on revenue generation and adding value. Getting the strategy in place.
- Great leadership in organisations and developing people to develop the country.

Now is the time to act!