

Janine

Today, we are absolutely thrilled to welcome Dr. Michael Benarroch to the IDEA START podcast. Doctor Benarroch returned to Winnipeg in 2020 as the president of the University of Manitoba, and was recently affirmed for a second term as well. Prior to that, he served as Provost and Vice President (Academic) at Toronto Metropolitan University. He was there for about three years, and before that he was here.

He was at the University of Manitoba in the I. H. Asper School of Business. He also, served for 21 years at the University of Winnipeg. We are thrilled to have Dr. Benarroch on our podcast today. Let's start the conversation.

Dr. Benarroch, welcome to the IDEA START podcast. We're thrilled to have you.

President Michael Benarroch

I'm thrilled to be here.

Janine

For our audience, of course. Dr. Benarroch hosts an award-winning podcast called 'What's the Big Idea?' And so we're excited to welcome you to the other side of the table today.

President Michael Benarroch

Yeah, it feels weird, I'm used to asking the questions.

I'm being put on the spot.

Rajeev

Exactly

Janine

Well, you know, our podcast is about really building community here at UM, around all things innovation and entrepreneurship. Certainly we have a really rich legacy that you have on this topic. We have had continue to have really dedicated faculty and staff and supports and resources, but we also know this is an area of growing emphasis of doing new things and more things. And I think our roles are kind of tied to that. So, we're really excited to hear more about your vision for this at UM. So I thought maybe that's where we could start. If you could share with us a little bit about what is your vision for innovation entrepreneurship at the university?

President Michael Benarroch

So even though my podcast is called What's the Big Idea? I think my vision is a big idea for University of Manitoba. And you know, I've had the opportunity to work at universities that have done, innovation and then in the entrepreneurship space having startups. I think that at University of Manitoba, what we've learned from these other places is, it's less about pushing everybody to a startup zone and more about developing a mindset because the reality is that many startups fail.

Most startups fail, at some point. And, well, I think what we want to do as an educational institution, what I hope my vision is, and the way we articulate this as an, institution is to nurture an entrepreneurial and innovative mindset in our students and our faculty and our staff. And what I mean by that is having people think about how their ideas might lead to change in the world, whether it's in the business world, whether it's in social innovation, in whatever area that may be to develop a thinking and a mindset for people to think about going beyond just the idea, to trying to find ways to apply that idea to the world. And I think if we do that, we can graduate students who will start their own businesses, who will move into social innovation spaces, who will bring, an innovative and entrepreneurial mindset to wherever they go to work. And they'll push their organizations to be more creative and to help solve some of the problems we face in the world.

Janine

Really good point. So sometimes we see the value of this later on. It's not an instant piece.

Rajeev

Absolutely. And I think it's an investment that you're making early on, which will probably be referred to a little later. But that's how it gets. I mean, that's our job I guess.

President Michael Benarroch

Yes, absolutely. And I think that, you know, don't get me wrong, I would love to see 50 students running businesses that become successful. And I would love to.

I would absolutely love to see that happen. And I would love to see University of Manitoba contributing to that cycle of those students leading to that. But that doesn't have to be the end goal or the only goal of IDEA START and developing an entrepreneurial network and network. It can go way beyond that.

And it could be somebody who never starts their own business but brings a mindset of how they want to drive change and innovation throughout their lives.

Janine

Yeah, I like that, that we're like intra-preneur-ship. Wherever you're sort of placed, wherever you're seated. Having that mindset of future growth, future change and innovation.

President Michael Benarroch

And, one of the things I observed, I was a theoretical economist. So, I kind of joke that, reality used to throw me off because I couldn't assume that way. But, when I became dean of a business school and that's, that's way back in like 2007 when I started this process and I started to speak to students, not just students in business, but students in science, and then later students in engineering and students in computer science, and students in medicine and other areas.

I realized that, there are so many students who think about ideas that they want to take the market in some way and, that we as a university need to contribute and help them, acquire the knowledge that they'll need if they ever decide to take that idea to market to be successful. Yeah. And we did great work.

There was great work done in the Asper School and continues to be through the Stu Clark Center for Entrepreneurship. Where that kind of education is taking place. And I just, I feel that as a university, we have a responsibility to take that beyond just the business school. Because at the end of the day, most of the ideas for businesses, especially if they're tech related, most of the ideas for innovation, if they're tech related, are not necessarily coming from business graduates, but they often can't get to market without business graduates helping them.

So, it's an interdisciplinary, cross-disciplinary venture. That's the other part I love about it. I would love that, you know, and I think we're already doing this when we bring together students, faculty, staff from across the university and that collision of ideas and that challenging the innovators to think about what may work in the marketplace, and it may not be something that they get in their engineering class.

But when you have a business student there, they may be driving that idea, saying, how would we market this? How do we sell this? How would that actually work in the marketplace? What's the competition? And I think developing that kind of educational framework, and I think we have many pieces of this at UofM. But bringing it together. I think, will prepare students to better deal with, the challenges they'll face when they leave the university.

Janine

Yeah. Can I just say Dr. Benarroch is like, you know, the most senior leader. I'm so impressed that you're thinking about this was shaped by students and what you've heard from students.

President Michael Benarroch

I think because it's students who I've observed launching businesses. And that's not to say faculty haven't done it, and I've even seen some staff do it, but, it's something that a lot of younger people want to do. I think that's a shift in the mentality. I mean, it's not a shift that happened yesterday.

It's been happening for years. But I began to observe that, and I remember having a discussion with a parent this probably around 2015, and, their child was graduating from the Asper School. I think they had taken finance and they turned down a job that was going to pay them a very nice salary, and they decided to go to a startup where there was no pay, actually.

I mean, maybe minimum wage at below minimum wage, if you consider the number of hours this young person was going to contribute.

Rajeev

That's right.

President Michael Benarroch

But they were so passionate about trying to take this opportunity. I remember saying to the parents, and they said to me, well, what if the business goes bankrupt in three years? I said, well, your son will be, 25 years old and have the rest of their life to make it up. Better to do it in your 20s than in your 60s.

Rajeev

That's right. In fact, some of the ideas that, you know, like I said, were so evident yesterday when we had the Falling Walls competition, the diversity of ideas and the different fields. And like I said, some of those ideas came from not from the business faculty. Most of those ideas from, you know, the different faculties that we have on campus.

President Michael Benarroch

And I think that's pretty typical of what we're seeing everywhere around the world. So, launching these competitions as one part of the process, is to me, really, really exciting to see our students want to engage in that way. And I think for me, you know, the, the vision of IDEA START was if you think of a continuum where, the end of that is actually launching a business, but the beginning of it is, sitting in a, I don't know, sitting somewhere around campus or sitting in your basement at home thinking of an idea, wherever a student might be on that continuum, that we would be able to engage them and contribute to their knowledge. And that's what we do as universities. We contribute to people's knowledge. And I think what I want, what I would like to see us is to be able to engage students, to be able to engage faculty wherever they are. A faculty member may have an idea that's come out of a lab, and we've seen those at UofM, which have become extremely successful. But how do we engage them then at that point, how many ideas have been generated in labs at University of Manitoba that have never gone to market, that maybe have the potential to go to market? So how do we how do we make that part of our lexicon at UofM and not forcing anybody? But if that's the direction that people want to take, how do we help them get to that point?

Janine

Yeah. And to market or to the community? You know, as appropriate, as you said, it's not just about the business piece.

President Michael Benarroch

That's right. When I was at the Asper School and when I was at Toronto Metropolitan University, where they have a lot of startup zones. What I observed when we brought people from community in and I used to say to them, when we would visit, you know, a business competition at the Asper School.

And I would say to them, does this look like a university to you? Does this look like the university you went to, where you sat in a classroom and instead it was, a bunch of people kind of working together to try to launch a business or pitching a competition. And invariably that person is going to say, no. That wasn't available when I was at a university. But that is part of our education. And, for those people who want it, I think we should contribute to that part of their, education.

Rajeev

Absolutely. I think that at IDEA START our job is cut out, to kind of build on your vision and kind of deliver, on this, support systems, if I may, so that we can make this possible for our students and our community members. I was just wondering if, you would like to share who or what has kind of influenced you, your thinking about entrepreneurship and inclusion?

President Michael Benarroch

So that that a good question. I'm not an expert. I mean, I'm passionate about it, but I'm not. And I've never launched a business. I've launched a lot of ideas.

Janine

Ohh, you're entrepreneurial.

President Michael Benarroch

I launched a faculty at the University of Winnipeg that faced competition from another university that I now work on. You know, so from that perspective, what I observe is, and what I've seen by talking to a lot of entrepreneurs and, one of the great things I get to do as president of the university is speak to people who are donors to our university, who are very successful entrepreneurs. And there's a quality that you see in all of them, and that quality is a passion for what they're doing, and a vision for what they're doing and a resilience, because it's always really interesting to hear them talk about their journey. And they'll often talk about their failures more than their successes. And in order to overcome those kinds of failures, I mean, you really have to have resilience, and you really have to believe in what you're doing. And, I think that's a quality that we see in many people who are successful, whether they're entrepreneurs or not.

So, I'm attracted to that kind of, personality and nurturing that personality. I mean, here in the city of Winnipeg, I've had the opportunity to sit down with Gerry Price from Price Industries. Gerry calls himself a serial entrepreneur and looks at his business as a whole series of startups that have built together over time. And he tells a story where when he was starting up

and it's a story you hear in a lot of startups, all the money they were making was being reinvested in the company, and at one point they were at a point where they had so much debt and the cash flow wasn't working, that they weren't sure that they would open tomorrow. And, what he did and the way that this works is there's tremendous personal sacrifice. You see this in CEOs of small startups, medium startups. At some point, they have given everything they have. In fact, their salaries have gone back into the company to keep it going. I'm really interested in that kind of passion and ability to put everything on the line for what you're doing.

And I think if I know we have people and students on campus who have that passion for what they're doing, and I just want to see the U of M be part of their success and part of their journey.

Rajeev

Yeah, well, I can vouch for that. I've done three startups and there are many points in that journey when you have to put all your, you know, everything that you make went back into your startup because you so much believe in the story and you want to give it your best.

President Michael Benarroch

That's right, that's right.

Janine

So we've just released our new strategic plan for the university and this phrase that we've been thinking about, University for Manitoba. So, I wonder if we could just kind of go a little bit bigger picture, 30,000ft view. What is this vision of what we're trying to do here at the university? How does that impact and play into our desire to be a University for Manitoba?

President Michael Benarroch

So, most of what we do is here in Winnipeg and Fort Garry and, yet our programs in many areas, we're the only university that offers particular programs in Manitoba. And so, we can't afford to just be University of Manitoba in Winnipeg. We need to service all communities and provide support for all communities across this province.

And the challenge I've presented to our institution is to think about what we need in all of Manitoba. And, I mean, I was just in Churchill, Manitoba, where we opened our research station and I got to spend a fair bit of time with their mayor Michael Spence, and Michael sees our research station as part of the economic contribution to Churchill.

And it made me think about, you know, we're up there to do research. It's real science that they're doing there. But we're contributing to the economy of Churchill. And as a result of that, we are becoming engaged in other goals that Churchill is trying to accomplish in the port and opening up passages, in, in the northern part of the world to Europe and resurrecting the port, resurrecting the railway and making it viable as an economic engine.

We're contributing and we're listening to, areas of rural Manitoba that need more health care providers. How can we provide those when we are the University for Manitoba? There's things we need to do here in Winnipeg, either on Fort Garry or the Bannatyne campus. That, would be different if we were only doing them for Winnipeg, you know, and we and we have a responsibility that to our province.

And so in the entrepreneurial framework and when we hear this all the time, you know, there are needs across this province, how can we contribute to those needs? How can we help businesses succeed across the province of Manitoba? So, our responsibility as a university is to the entire province, and not just to the city of Winnipeg.

Janine

Nice. Thank you.

Rajeev

Yeah, absolutely.

Janine

Okay. I want to shift gears a little bit. Do you have some favorite entrepreneurial thinkers and doers? People that you kind of follow intrigued by?

President Michael Benarroch

Well, I mean, I mentioned Gerry Price, who I'm very intrigued by because he has a particular vision, which I think, is really humane and really moral and, he worries about his employees and his business first and that's always taken care of all the rest. You know, certainly, looking at entrepreneurialism, ones that have really changed the world, Bill Gates kind of strikes me always and I kind of followed the work that he's done and how he started from where he did. And then, you know, obviously

built a massive empire. But how he shifted that now also in his foundation to try to make fundamental changes across the world. And, U of M has been a big recipient of this because we receive quite a lot of funds from them. But what's interesting about the funds we receive from them is there's a results based goal and you have to meet that result. In order to accomplish, what they set out and for them to provide you with, additional funds. I've seen, and had the opportunity to speak to many entrepreneurs and again, there's a philosophy that I'm more attracted to, I think there's so many thinkers in the world, that drive change and are able to also, really become successful and, rather than often don't think about the individuals as much as the characteristics and the traits of those individuals that really attracts good.

Janine

Yeah.

Rajeev

That's an important thing, I guess. So, you would like to know him and, and if there is anything interesting that you're reading right now, maybe or so that you could share with our viewers.

President Michael Benarroch

Yeah. So, I just started reading, Yuval Harari's new book Nexus, which, which brings us to kind of the evolution of communication to AI. And, I'm really interested to hear his perspective, but I just started that.

But it's a book that's gotten a lot of press and so, I'm really excited to, to read this one.

Janine

We'll add it to the list. I'm curious, did you ever have a lemonade stand as a child?

President Michael Benarroch

So I never did. I did not have I think I was too lazy. I wanted to drink the lemonade right? Right. So, no, I never did.

Rajeev

Okay. So, let's see. Oh, is there a favorite spot on campus for you where you think, the juices start to flow a little more, I guess.

President Michael Benarroch

I mean, it's now, UM properties, but I love walking through the golf course and especially along the riverbank, just behind the, environment building. And just, being close to the river and a little bit of nature and a number of times when I walk through there, the deer have been out and, it's just it's a little bit of a serene spot.

There's construction going on there now, but I really I love that spot, along the river, when I was dean of the Asper school, I used to like to just go kind of across the street and just sit by the river. And again, it's U of M, but there's usually not a lot of crowds.

Yeah, it's just a very quiet spot.

Rajeev

Okay. Oh, we know about it.

Janine

Yeah. There we go. Okay, my last question. You've been teaching for a long time. You've been a leader in higher education. Do you have a favorite teacher and why maybe?

President Michael Benarroch

Well. that a good question. I think my favorite teacher and somebody I've spoken about for a long time and she's no longer alive, was an undergraduate professor. Her name was Jane Schneider. She taught economics to me. So public economics, not my field, but, you know, truth be told, she ignited a passion in me for economics, and, she was head of the department. And one day after class, she said to me, you know, do you want to come by and just have a conversation, like to talk to you? I You know, you're an undergrad. You're a little nervous when the chair of the department says that. And so, she just she said to me, you seem to have a real passion, for this work. And, I think you should consider, a future in economics and she never needed to do that. Her classes were super engaging.

She called on us to answer questions. You had to be prepared. And that summer, just before the summer was starting, she again came to me at the end of class and said, I have an opportunity that you might want to consider. And it was to teach an

intro economics class. It was actually a I think it was at Robertson College to administrative assistant who had to take kind of a short class that did micro and macro together.

And she said, you know, you should. I think you'd be really good at that. You speak well in class. So what I, always really liked about her is, she didn't have a problem coming to me and encouraging me in the work. And, I had not had that a lot of, teachers who kind of encouraged me and, I never forget that.

It led to it actually changed my trajectory. I was thinking of going into law school, although, my girlfriend at the time, now, my wife would say to me, really law school, Sorry, sorry, law school.

But she changed my trajectory because she gave me the confidence to say, okay, you know, maybe I'll go to graduate school in economics. She was obviously served as a reference for me when I went to, graduate school. And, I've never looked back and was the right choice for me. I would have probably been a decent lawyer, but it was the right choice for me.

I remain to this day passionate about economics, even though I'm not in the classroom the way I used to be. You know, I talk about economics all the time, and I use economics as a lens to evaluate the world all the time. So, she stands out for me.

Janine

I love that so much that you just talk about that role of, someone seeing something in you, naming it and really encouraging you. And I think when we think about our work on campus and igniting this entrepreneurial spirit, it's similar, right, that we want to be that support for folks, to kind of nudge them along the continuum.

President Michael Benarroch

I love that.

Rajeev

Yeah, it's a profound effect that you can have as a teacher

President Michael Benarroch

And I mean, that's what you both do. I mean, is to try to bring out people's passions, right and talent. And I think sometimes younger people need a little nudge. They need permission. Sometimes they say, you don't have to go that path like, for me, it was you don't have to go to law school where, you kind of like the path.

There are other paths here. and I didn't have to choose that. At the end of the day was my choice, but. Yeah, it provided me with a lens and information, and she would answer any questions. I would come and ask her about which schools to go to. And, I think that's kind of nurturing environment that we can create and we can provide to our students.

Even though there's 31000.

Janine

Yeah.

Rajeev

I agree totally. And, we couldn't let you go without asking, one last question from our side and that is to ask you for your advice, to anybody who is considering this journey of entrepreneurship, who is already in the middle of it, what would you would put your advice be?

President Michael Benarroch

Don't be afraid to take risks, right. Go for it. And don't be discouraged by setbacks and failures and those barriers that come up along the road. I think a lot of my job as president is to try to remove the barriers when they appear or when they come up for things that we're trying.

Rajeev

Right.

President Michael Benarroch

To move forward as an institution. And I would just say, go for it and be passionate about what you're doing. And, as long as you're passionate and love what you're doing is you're going to be successful.

Rajeev

Fantastic. Thank you so much.

Janine

What a great way to end. Doctor Benarroch, thank you for your time today and coming to IDEA START podcast.

President Michael Benarroch

My pleasure. And you all know that I'm behind you 100%.

Janine

Thank you.

Rajeev

Thank you so much.