

Centering Māori values in wealth creation: Can businesses serve as a conduit for healing?

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This presentation draws on case studies of Māori businesses and data from two studies 1) Taking Control: Māori Responses to Money Management, Wealth and Savings and 2) Te Rangahau o Te Tuakiri Māori me Ngā Waiaro ā-Pūtea/Māori Identity and Financial Attitudes Survey/MIFAS. Taking Control was a diary-based study in which Māori adults (n=20) spent 12-14 weeks keeping daily records of their spending behaviour and emotional responses to financial decision making. Additional qualitative data gathered from participants provides rich insights into the complex cultural relationship participants have with money, wealth and savings. The MIFAS is a nationwide longitudinal quantitative study of Māori adults that aims to correlate personal cultural beliefs and practices to economic choices (n=7019). These data sources provide tangible evidence for the key tenets of Identity Economics, the theory that cultural identity drives economic decisions.

There is a standard view that businesses must prioritise profits to be successful however prevailing notions of business and entrepreneurial success in Aotearoa/New Zealand reflects distinctively capitalist Western/European value systems which cannot be generalised to Māori. Capitalism and colonialism are so deeply intertwined that terms "economic growth" and "capitalism" may evoke mistrust among Māori (e.g. Grimes, MacCulloch, McKay, 2015) while a growing body of research shows that Māori value relational wealth and cultural capital (Dell, Staniland & Nicholson, 2018; Craig, Taonui & Wild, 2012; Houkamau & Sibley, 2016; Spiller, Erakovic, Henare & Pio, 2010). Yet, as Memmi observed in *The Colonizer and the Colonised*: *"It is not easy to escape mentally from a concrete situation, to refuse its ideology while continuing to live with its actual relationships."* Given that Māori requires ways to sustain whanau in a capitalist system, practical exemplars of successful Māori business which centre Māori values in wealth creation are needed.

Entrepreneurship and interest in small business appears to be growing among Māori with the number of self-employed Māori on the rise. The latest available data from MBIE shows 10% of Māori are small business owners, being either self-employed or employers There were 492 Māori small-to-medium enterprises/SMEs in 2019 and almost 10,000 people were employed in Māori SMEs (Stats NZ Tatauranga Aotearoa, 2019). Whānau, hapū, iwi and enterprises are actively seeking opportunities to sustainably develop their own resources (human and natural) to improve Māori economic performance in contemporary Aotearoa (Māori Economic Development Panel, 2012). Increasingly Māori are seeking alternatives to traditional employment opportunities to provide for their families and communities. This presentation will show how Māori business leaders look beyond profit and recognising environmental impacts to drive decision-making. The complicated intergenerational impact of colonisation and associated historical trauma will be addressed, and examples of resilience and thriving in the face of adversity will be outlined. Whether it is Māori business, or the business or reclamation and expression Māori identity, the presentation proposes that business, including self-employment, can be a form of healing as well as the vehicle for self-determination in Māori communities.