Breakout Rooms and Breaking with Tradition: A Recap of MIISsion Impossible 2020

The third year of the Gustavson Bachelor of Commerce program would not be complete without MIISsion Impossible, a day-long challenge in which teams of students develop sustainable, international business ideas and present them to a panel of judges.

To safely continue this tradition during the COVID-19 pandemic in 2020, Gustavson’s staff embraced the mission to turn MIISsion Impossible into an engaging online competition. They successfully tackled this challenge, and on Friday, October 2, 2020, 62 five-person teams of BCom students logged on to Zoom to think outside the box, put their most innovative business ideas forward, and hopefully, log off at the end of the day with a $200 cash prize.

In yet another iteration of the event on Friday, November 8, 2021 (Still online due to COVID-19), student groups were tasked with teaming up the night before to ensure less time spent in a crowded facility. After spending an evening identifying an issue and coming up with a business solution, the teams convened at the conference centre the following day. Each group had four minutes to present their pitch and a few more minutes to answer the judges’ questions afterward. After deliberation from the judging panel, one team per cohort was selected as a winner and received a $200 cash prize to share among its members.

Gustavson’s diversity was put on display, as every team tackled issues from countries throughout the globe. Student Roddie Giroux noted the international element of the pitch competition: “There were a lot of diverse pitches from all teams as we’re not focusing on the same countries or the same issues.”

As student Kelly Halvorsen reflected, teams were “able to learn essential digital communication skills that we would have otherwise not developed in-person.” In addition, the COVID-safe format of MIISsion Impossible and the innovative ideas created through it are essential reminders that, as Kelly stated, “great ideas are only successful if they are implemented in a thoughtful way.”
Future of Doing Business and Banking and the Nature of Management Education

One of the first roundtable topics—Bridging Economic Divides: Future of Doing Business and Banking and the Nature of Management Education—was championed by Gustavson Associate Professor, Sudhir Nair. The lively discussion focused on the question of how to alter our business education to train future leaders to guide the market to a successful and sustainable future. As opposed to focusing on the destruction caused by COVID-19, the panellists discussed how the pandemic has created a period of opportunity to shift our business school education to train ethical and responsible leaders. The paradigm shift allows us to put sustainability and social responsibility at the forefront of management education, with responsible leadership outweighing “short-termism”. The discussion was closed with a resonating statement by Sudhir—“the challenges we are facing today are not merely a result of COVID-19, these issues have prevailed for years, and the pandemic merely exacerbated the pre-existing cracks in society, speeding up our reaction and need for change.”

Decolonizing Knowledge for Transformation

“Am I comfortable with discomfort?” the audience was asked at the beginning of the roundtable. The session was a period of self-reflection, education, and a sharing of Indigenous knowledge from a variety of perspectives, with a focus on the growing social inequalities caused and highlighted by the global pandemic. The participants were encouraged to question whether they benefited from the system and assess how they were a part of the problem. Paul Lacerte, from Raven Indigenous Capital Partners, emphasized the importance of self-education for decolonizing knowledge. We cannot burden the Indigenous community with the immense task of our education, and we must break down the barriers and question the norms and systems that have been put in place to benefit us. The effort to decolonize knowledge is often met with discomfort and a lack of tangible action, but the map has been laid out, and the speakers emphasized that now is time to take action.

Enhancing Financial Inclusion

This session was an excellent opportunity to learn about how financial technology (FinTech) is helping to improve financial inclusion in developing countries. Most people in developing countries do not use banks due to either a lack of trust or access. Consequently, it is challenging to acquire loans and mortgages. Further, banks traditionally turn away poorer people because they are perceived as unprofitable. FinTech, such as bitcoin or money transferring services, can help with this issue through open banking. These companies use different screening parameters so that the unbankable can now have bank accounts. Money transfer systems can also help spread wealth globally because the cost is lower to send money to other countries. For example, many people come to Canada to earn money for their families that still live in their home countries. Still, many traditional money-sending services charge a hefty sum to send the money that can be detrimental to families that are not making much.

The panellists had an interesting discussion about the challenges and future of FinTech as well. One of the challenges identified in the discussion is that people do not trust it because it is not physical and people are not used to virtual money. However, COVID has also changed the financial landscape regarding cash handling. Many establishments will not accept cash or prefer “contactless payment,” which may change the future of cash and encourage more people to use electronic payment systems, both in Canada and overseas.

The Victoria Forum was hosted virtually on November 12, 13 and 19, 2020, by the University of Victoria and the Senate of Canada. The forum offered a variety of discussions to attend, hosted by a collection of esteemed members of academia, government, and the private sector from around the world. On this page we feature three of the sessions that exemplify the variety of dialogues that Gustavson supported in 2020.