

# How academic entrepreneurs can bridge the gaps in the green economy



Social scientists and industry are collaborating to build new enterprises that bridge key gaps in the economic and financial structures needed for a green economy. For Adam Parr, former chief executive of the Williams Formula One team, systems thinking will help academics and entrepreneurs find the most effective solutions to decarbonisation. Instead of focusing only on content, they should think about process — how they are going to build this enterprise. He exchanged emails for a brief Q&A with **Horatio Mortimer**, research and business engagement officer at LSE.

**HM: You have founded DownForce to try and do something to combat climate change. How do you think you can make a meaningful contribution to solving such colossal problem?**

AP: The secret is to understand that this is not “a” problem, and that the solutions are (to adopt a phrase) not all equal – some are more equal than others. What we need to find is those things which (a) we can do now and (b) have a non-linear benefit. So, for example, decarbonising aviation is very difficult for a number of reasons, and the complete elimination of emissions from aviation would reduce the total by about 2%. By contrast, changing the way we produce, transport, process and consume food, is an opportunity to reduce emissions by 10x more – and actually take carbon out of the atmosphere. So you have to focus, strategically.

**HM: How do you prioritise the solutions to build a green world economy?**

AP: See above! But the key for me is to find things that are positive for the economy, for health and employment. We are not asking people to make a choice between having a livelihood and building back better. This is another aspect of systems thinking: what is good for climate can also be good for people economically, and so on.

**HM: What’s a good piece of advice for someone setting up a university spinout company?**

AP: Where do I start ... there are a handful of things, but if I were to sum it up, I would say, think about process as much as content — not just your idea to save the world, but *how* you are going to create a great business — and investment.

Adam Parr will be speaking on a high-level webinar “[Building back better: Bridging the gaps in the green economy](#)” on 27 October at 4pm (London). The panellists are:



**Michal Nachmany** leads LSE's Grantham Research Institute's structured datasets and tools projects, supporting evidence-based decision-making for investors and policy-makers. She manages two major projects: Climate Change Laws of the World– an open-access resource and engagement programme, and the Transition Pathway Initiative (TPI) – an initiative supported by investors with \$21 trillion in Assets under Management and Advice. TPI tracks climate governance and emissions trajectories by the highest emitting companies worldwide, to facilitate evidence-based investor engagement and investment.



**Adam Parr** is an [entrepreneur](#) and venture capitalist focusing on strategy and the value that academic discipline brings to business. He is also chairman of the Downforce Trust, which aims to increase traction in combatting climate damage. His previous roles include that of Chief Executive and Chairman of the Williams Formula One team. He is Adjunct Professor at the University of Western Australia. He is also an investor, adviser and director of several start-ups, including a number of spin-outs from the University of Oxford.



**Nick Robins** leads the [sustainable finance research theme](#) at the LSE Grantham Research Institute where he is professor in practice for sustainable finance. The focus of his work is on how to mobilise finance for a just transition. He was co-director of the UN Environment Programme's Inquiry into a Sustainable Finance System. Before joining UNEP, he ran the Climate Change Centre of Excellence at HSBC and before that the Sustainable and Responsible Investment (SRI) funds at Henderson Global Investors.



#### Notes:

- “Building back better: Bridging the gaps in the green economy” is organised under the umbrella of [ASPECT](#), a group of universities led by LSE exploring the most effective ways to generate commercial and high-impact opportunities from social science research. The webinar is open to the public. Find out more and register [here](#).
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**Horatio Mortimer** works in business engagement for LSE Research and Innovation, helping companies to raise their awareness of cutting edge social science. In the past he has worked in film production, in the Department of Public Information at the United Nations, as a venture capital fund manager, as a green energy technology developer, and as a public affairs consultant. He is a trustee of the Alexander Mosley Charitable Trust.