UNIVERSITY OF NAIROBI

CLOSING REMARKS BY THE VICE-CHANCELLOR,
PROF. PETER M.F. MBITHI DURING THE SYMPOSIUM
ON “FINANCIAL INNOVATION AND ACCOUNTABILITY IN
ENTREPRENEURIAL PUBLIC UNIVERSITIES”, HELD ON
THURSDAY, MARCH 9, 2017 AT 4.00 P.M. IN THE
MANU CHANDARIA AUDITORIUM, 6TH FLOOR, UON
TOWERS
The Innovation Week Partners and Sponsors,
Members of the University Executive Board,
Members of the University Senate
Our Resource Persons for the Symposium
Our Plenary Panelists
Other Invited Guests
Ladies and Gentlemen
I am glad to join you again this afternoon during this closing session of the full day symposium on Financial Innovation and Accountability in Entrepreneurial Public universities.

Ladies and gentlemen,

The Sessions today have been very enriching and some of the issues discussed revolved around the following:

- Need for the University to reduce reliance on Government of Kenya funding.
• Need for blending theory with practice by incorporating private sector leaders in our enterprises.

• We should be in a position to commercialize our research and inventions through PPPs.

• Use of University of Nairobi vast human capital and benefit from them. Unlock our potential.
• Need for a cultural change so as to:
  - Ask ourselves the value for the job we are doing.
  - Redefine our mission.
  - Encompass entrepreneurial thinking
  - Improve our facilities and reposition our programmes to fit in with entrepreneurial thinking.

• Do consultancy advisory services for the Government and private sector.

• Partner with the private sector.
• Be the home of innovations.

Ladies and Gentlemen,

Even as we move towards an entrepreneurial environment, the need to maintain our primary role of teaching, learning and research should not be downplayed as at the end of the day, this is the yardstick through which we are measured.

The University has to be accountable to the public for the management of the proceeds from our
entrepreneurial ventures as we are accountable to the public.

An enabling policy and regulatory framework should however be in place to enable us engage in the enterprises within the Law. In this regard, we also need to do the following, as it came out of the sessions.

- To leverage on technology.
- Create new lines of business through competitive teaching and research,
• Go for a new University and be the pace setters.
  
  Transform the market, don’t respond to it.

• We need responsibility, adaptability, attitude, work, work, work.

Bottom line: Need to identify non-traditional funding models for public universities i.e. Start new, innovative ones.

It is my hope that this one day interaction forum has opened our thinking towards financial innovations and accountability as an entrepreneurial public University.
I would like to thank the industry partners, other private and public universities representatives, some of whom we have a lot to learn from, our private sector partners ably represented by Chris Kirubi, all for their support and very frank contributions in this debate.

Lastly, to our resource persons and panelists, I thank you for ably steering this very important discussion which could not have come at a better time.
We have come, we have seen, we have learned. It is my hope that the lessons we have learnt will assist in re-engineering our thinking to develop strategies for sustainable entrepreneurial culture in our universities.

With those few remarks, I now declare this one day symposium officially closed.

PETER M.F MBITHI, PhD, EBS
VICE-CHANCELLOR
AND
PROFESSOR OF VETERINARY SURGERY