

# The Green Templeton Lectures 2026:

Innovation and the Future of Health: Find, Fail, Fly

**Report**



**MILLS & REEVE**  
Achieve more. Together.



**GREEN TEMPLETON**  
COLLEGE | UNIVERSITY  
OF OXFORD

## **About the Green Templeton Lectures**

The Green Templeton Lectures are an annual lecture series in which distinguished speakers explore a contemporary theme through a range of perspectives, including historical, political, educational and philosophical lenses. The series provides a space for interdisciplinary reflection on major issues shaping society.

## **The 2026 Lectures' Theme: Innovation and the Future of Health**

Innovation in healthcare and life sciences is rapidly evolving and a central societal priority. In the context of urgent global health challenges and the expanding role of biotechnology and digital health, Oxford is uniquely positioned to convene researchers, thought leaders, practitioners and future innovators to exchange ideas and foster meaningful dialogue.

The 2026 Green Templeton Lectures explore how discovery, experimentation and translation drive progress in medicine and health. The series considers the scientific, entrepreneurial and system-level shifts shaping the future of healthcare, while also reflecting on the broader state of the field and the conditions needed for innovation to flourish.

This year's theme builds on the Oxford Health Innovation Forum, a Green Templeton initiative launched in 2025 that emphasises the college's strong legacy in medicine, medical sciences, business and management. The Forum brings together students, alumni, researchers, clinicians, start-up representatives, investors and industry professionals to explore the future of innovation in the medical and life sciences sectors. It serves as a platform through which the college fosters entrepreneurship and drives dialogue on innovation in medical research, healthcare delivery and global health.

***The Green Templeton Lectures 2026 are proudly sponsored by Mills & Reeve.***

## **About Mills & Reeve**

Mills & Reeve is a leading UK law firm known for building strong, long-term relationships with clients, colleagues and communities. Guided by its purpose, "*Achieve more. Together.*", the firm works in partnership to deliver practical, forward-thinking legal advice that creates meaningful and lasting impact.

# Lecture 2: Fail: Where real innovation is forged

**Wednesday 11 March 2026 at Green Templeton College, University of Oxford**

Hosted by Sir Michael Dixon (Principal of Green Templeton College) and Associate Fellow Dr Christiaan de Koning, Chair of the Oxford Health Initiative Forum



**Benny Axt**

Entrepreneur-in-Residence at Oxford Science Enterprises



**Dr Matthew Frohn**

Co-founder of Longwall Venture Partners



**Dr Susanna Kislenko**

Director of the Founder Leadership Research Lab at Kellogg College, Oxford

Failure is an uncomfortable but essential part of innovation. In science we rarely publish the experiments that did not work, yet those dead ends often contain valuable lessons. In entrepreneurship, the companies that succeed are rarely those that executed their first plan perfectly, but those that learned quickly enough to pivot when reality proved them wrong. Persistence is essential, but so is judgement: How do we know when to push through and when to change course. Failure is part of innovation. If we are serious about innovation in health and science, we need an approach that tolerates failure as part of progress. In the world of healthcare innovation, what causes failure, how can failure be prevented or mitigated and when and why might failure be the best thing that could happen?

The second session in the series was perhaps the thorniest for its speakers, since – in a series subtitled Find, Fail, Fly – it turned to times when things didn't go to plan. Nevertheless, the panel, representing different perspectives on entrepreneurship in medicine and healthcare, agreed on the evening's central premise: that if you're not failing, you're probably not innovating.

Dr Kislenko, Dr Frohn and Mr Axt shared the lessons they've learned through both experience and research. As chair Dr Christiaan de Koning pointed out, it's certainly easier to talk about the things that have worked in both science and business than about those things that have failed, but failure is an essential source of data for the future. There is a critical difference between tenacity and stubbornness: so how do you know when to quit or pivot?

Venture capital expert in this field, Dr Frohn explained, is not about picking sure-fire winners, but about accepting the role of luck while skewing the odds in your favour. One way to do this is to identify problems which might be terminal as early as possible. Technical problems and issues of market fit, he believes, are more likely to be fixable; real failure is much more often a consequence of problems with people and team dynamics. And the panel all had their own experiences to back this up. Dr Frohn emphasised the importance of managing expectations and evaluating personalities and motives from the very beginning of the process, and of understanding that the skills needed to get innovation off the ground are not the same as those needed to scale a business and keep it going in the long term.

In particular, Dr Kislenko's research into 'Founder's Syndrome' has helped her to recognise some early warning signs: a founder who doesn't share information or lacks a genuine long-term strategy, the presence of yes-people and an absence of disagreements or questions. Of course, every founder does not have Founder's Syndrome, but this kind of dysfunctional leadership is alarmingly common in non-profit and for-profit organisations, and not just in high-profile cases such as Theranos or WeWork. Good governance, Dr Kislenko argued, is the best way to avoid catastrophe.

While Founder's Syndrome is the product of narcissistic leaders who resist admitting to any weaknesses or failures, Mr Axt and others offered examples of transparency about mistakes as best practice. Creating an environment in which failures can be shared, understood and learned from is a source of psychological safety, in management and other contexts: Bessemer Venture Partners' 'anti-portfolio' of companies they failed to invest in; the Wharton professor Adam Grant's CV of failures, for example. In science, publishing studies which didn't produce results is altruistic: it can help prevent duplicating effort and wasting resources.



Yet, as questions from the audience raised, current innovation ecosystems do not give everyone an equal right to fail, or to be open about their own fallibility and uncertainty, without negative consequences. Women and minorities are more likely to lose authority and credibility, where straight white men ('people who look like Steve Jobs', as Dr Kislenko put it) would be admired for their honesty and resilience. Navigating failure is thus a complex, difficult and important challenge which demands attention from institutions as well as individuals.