Are You an Intrapreneur?

By Paul Gibson

Many of you have heard about becoming an entrepreneur, starting your own business, working on your own, or going it alone. Nowadays, however, there is a new, successful professional on the block, called an "intrapreneur."

Most business professionals share the desire to be successful, to see their idea materialise into an important project or maybe become their own boss one day. However, unless they have the financial or logistic means to back up their idea, they will never see their venture or project become a reality. That is why successful companies are relying more and more on a new breed of employee, called an intrapreneur.

Much like an "entrepreneur", these individuals share a number of qualifications or characteristics that set them apart from your average employee. The word intrapreneur is a combination of the prefix intra or "inside" and the French verb, *entreprendre*, which means to undertake. These intrapreneurs are hired by the company to introduce innovation, to revitalise and revamp their business from the inside.

Most intrapreneurs outshine their colleagues when it comes to generating new ideas, managing projects, or streamlining procedures to meet tight deadlines. Much like an entrepreneur, they are able to communicate well with cross-functional employees and develop important relationships with other departments aside from their own. For instance, you may be an engineer with a great new idea to implement a slide show capability using your mobile phone, but if you can not convince the R & D department to invest the time and money to investigate further and come up with a prototype, your idea will never see the light of day. So knowing how your company operates and who the key players are is very important.

But first, why should you become an intrapreneur in the first place? Most employees would like to put their talents, creativity and ideas to work, but they lack the resources to do so. Others, may have the resources, but are unwilling to risk potential losses or deal with failure. Becoming an intrapreneur not only eliminates this risk, but also challenges individuals to develop and use their skills to promote themselves within the company.

Secondly, companies that do foster intrapreneurship among their employees stand to benefit even more so. These companies gain an important competitive edge, achieve more innovation, and enjoy higher employee engagement and retention. 30% of large companies set aside funds to finance in-house projects. Companies such as Google, take this even further and encourage employees to spend 20% of their time coming up with new ideas.

So how do you become an intrapreneur? For starters, do a SWOT analysis of yourself. Analyze your strengths and weaknesses, and surround yourself by people who complement or make up for skills you are lacking. Secondly, develop a brand for yourself and promote that brand internally. This is much like developing your own reputation. Thirdly, network. You must be able to communicate well and develop strategic relationships beyond your specific job function. Number four, create an expanded job that leverages your strengths and adds value to the company. And finally, schedule some time for you to think about what is working, what is not working, and how to bring your contribution or productive idea to the next level.

No matter how many intrapreneurs exist, your company still needs to create an intrapreneurial culture. They need to empower their employees to make important decisions, reward employees monetarily and recognize their contributions publicly. Creating a learning environment where it is okay to make mistakes has proven to be an effective means to achieving intrapreneurship as well.

And last, but not least, the company needs to develop transparency, where employees can understand the big business picture. Without these key ingredients, intrapreneurship may never flourish nor add value to the company.

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