

Entrepreneurial Culture

Culture

- Culture can be defined as the values, beliefs, attitudes and behaviour of individuals within a society.

Entrepreneurial Culture

- Entrepreneurial culture can be described as **an environment where someone is motivated to innovate, create and take risks.**
- In a business, an entrepreneurial culture means that employees are encouraged to brainstorm new ideas or products.
- When work time is dedicated to these activities, it is called intrapreneurship.

**Environment suitable for
innovation, creation and
risk taking.**

Levels of Entrepreneurial Culture

Entrepreneurial Attributes

Entrepreneurial Values

Entrepreneurial Mindset

Entrepreneurial Behaviour

Level 1 –
Invisible Level

Level 2 – Semi-
visible level

Level 3 –
Visible level

Invisible Level

- Two constituents of the unconscious and invisible level are the attributes and the values.
- The entrepreneurial attributes are key natural and nurtured indicators that show people who can be turned into an entrepreneur.
- If it is desired to influence the number of people that can be turned into an entrepreneur, the focus should be done into their attributes.
- Nevertheless, the entrepreneur has to be also nurtured with the appropriate training and experience to encourage their entrepreneurial attributes.

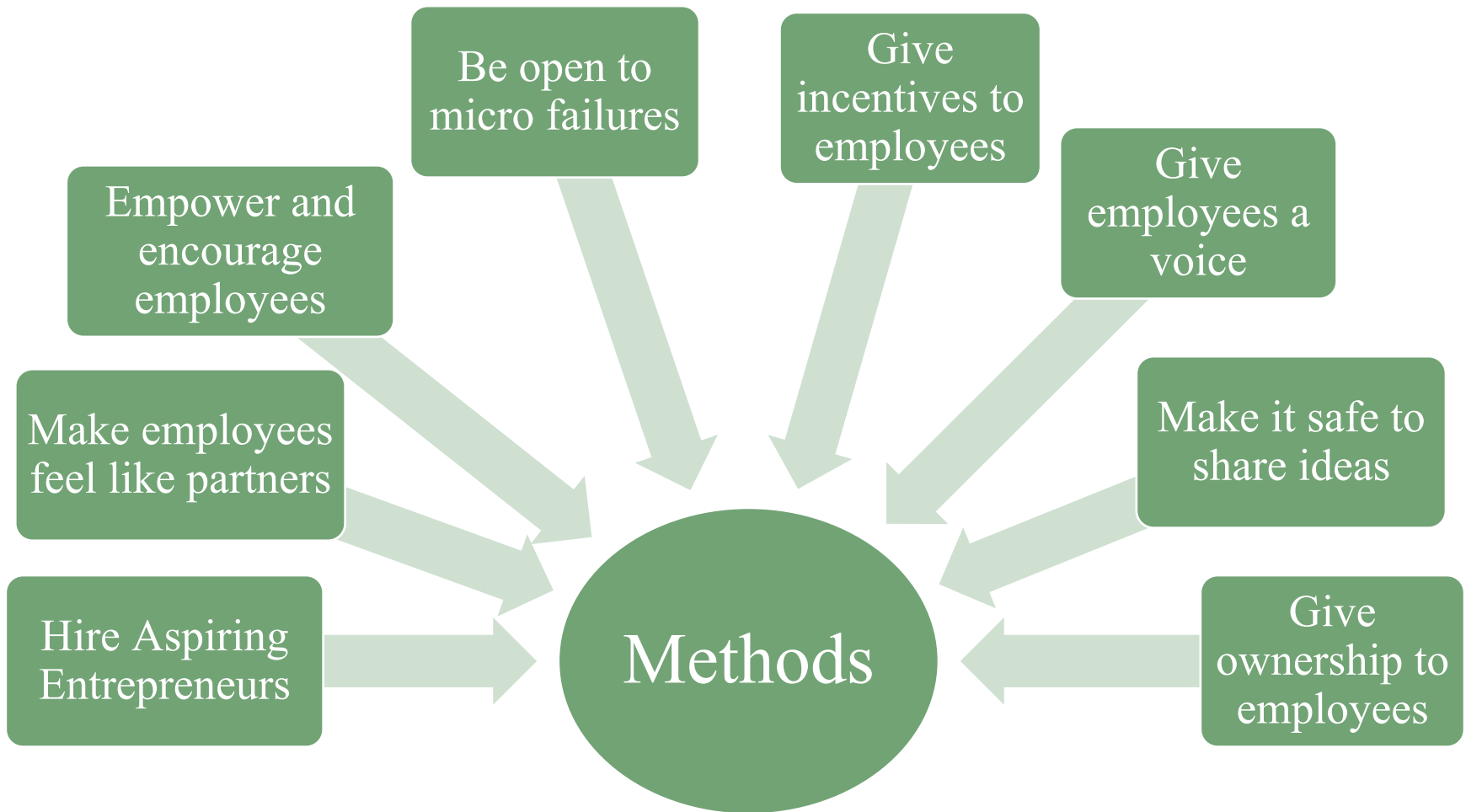
- Entrepreneurial values are the drivers to take decisions. They are the reflection of the entrepreneur's conscious view and make him move to decide towards an action.
- The values show the way that humane behave.
- For entrepreneurs the values not only show what will be the decisions that they will make, but also they show how they will approach a new venture.

Semi-visible level

- The entrepreneurial mindset is the attitude an entrepreneur responds to a certain object in a favourable or unfavourable manner based on a learned predisposition.
- If individuals have participated into governmental programs and policies that try to foster cultural entrepreneurship, their experience on this event can have an effect on their mindset towards entrepreneurship

- The visible level shows the entrepreneurial behaviour.
- The entrepreneurial behaviour is the direct act of the individual to start a new business.

Ways to foster entrepreneurial culture



1. Hire Aspiring Entrepreneurs

- Aspiring entrepreneurs are attracted to the startup environment.
- These types are eager to gain experience and tend to see opportunities in markets or the industry where others don't.
- Bring them in, and empower them to flex their entrepreneurial muscles within your organization.

2. Make Employees Feel Like Partners

- Give everyone in the company equity, and motivate them to view the company as their company.
- Need to believe that everyone at the company is a partner and treat them that way.

3. Empower and Encourage Employees

- Empower your employees with more responsibilities, and encourage them to make decisions on their own.
- Encourage creativity, reward the employees when they make good business decisions and use their mistakes as learning opportunities.

4. Be Open to Micro-failures

- If people are afraid to take risks, then company is not going to grow as quickly or smartly as possible.
- But people don't always believe that making mistakes is OK.
- Let go of any fears and try new ways of getting the job done.

5. Give Incentives to Employees

- Incentives can include raises, bonuses, promotions and even public recognition of one's efforts.

6. Give Employees a Voice

- By giving employees voices, listening to their ideas and implementing them, encourages a culture of “intrapreneurs.”
- Seeing that they are an integral part of the company — whether it’s saving money by using a different vendor or creating a new process to streamline production — will give them pride in the company.

7. Make It Safe to Share Ideas

- Create a culture where new ideas are welcomed and not shut down.
- Every employee to feel like they can make a difference with their idea rather than depend on the founder or management team for the next big idea.
- Encourage the team to share often and openly to encourage intrapreneurship.

8. Give Employees Ownership

- To create a culture of intrapreneurs, you have to give employees ownership of projects and follow their recommendations.