

Entrepreneurship - Intrapreneurship

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Definitions

Entrepreneur = a person who ~~organizes~~ and manages any enterprise, especially a business, taking *considerable initiative and risk*.

Intrapreneur = an employee of a large *corporation* who is given freedom and financial support to create new products, services, systems, etc., and does not have to follow the corporation's usual routines or protocols.

Executive = a person or group of persons having administrative or supervisory authority in an *organization*.

Dictionary.com

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Entrepreneurs in High Technology

1. Technical entrepreneurs come far more frequently from development work than from research, where they excelled as high performers.
2. Entrepreneurs are not all alike; they display wide ranges of personalities, motivations, and goals for starting new enterprises.
3. Widespread deficiencies in business plans and in team composition hurt the new enterprise's ability to raise "outside" capital.
4. Family background has no impact on entrepreneurial success. Successful entrepreneurs are made, not born!"
5. Prior supervisory, managerial, and **especially sales experience** by founders contributes to successful enterprises

Lessons from MIT and Beyond by Edward B. Roberts -- 1991 -- ISBN 0 19 506704 5
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Entrepreneurs in High Technology

6. Entrepreneurs with a **high need for achievement** are more likely to succeed.
7. Multi-founder teams generally perform far better than single founders, and the greater their number the more likely is their success.
8. Firms that begin with a marketing orientation, and/or evolve one early in their development, are more likely to succeed.
9. Companies that focus on core technologies and markets do much better than those that diversify into multiple technologies and markets.
10. "Founder's diseases" are widespread, but not universal, with two thirds of the founders of successful technological enterprises being displaced before their companies achieve, "super success".

Lessons from MIT and Beyond by Edward B. Roberts - 1991 - ISBN 0 19 506704 5

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Intrapreneurs

Why?

In difficult times, when costs have been cut to the maximum --- top line growth becomes an attractive option!

Requires

Commitment of time and funding ... and willingness to IMPLEMENT winning ideas ...

Keys to Success - change

1. Training and coaching --- especially with regard to business planning
2. Incentives and **protection**, i.e. a soft landing if failure
3. Investing heavily in ideas that have passed initial requirements
 - a. Recruiting "business builder" leaders
 - b. Providing appropriate incentives
 - c. Tailoring business cycles
 - d. Accepting innovative management processes
 - e. Monitoring progress differently --- e.g. revenue growth and market share

Corporate culture?

5 Intrapreneuring in Action by Gifford Pinchot - 1985 & 1999 - ISBN 155757346 2

Successful Executives

Passionate curiosity

Self-Confidence

Team focus

Synthesis - to simplify

Courage to act

Corporate culture?

The Corner Office by Adam Bryant - 2011 - ISBN 978 0 8050 9306 3

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