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Internal Entrepreneurs – Do You Want to Be an Entrepreneur?

By Susan Foley

The current economy has a lot of employees thinking that when things get better they want to get out from under their employers and take control of their own destiny. Beware of what you ask for. Being an external entrepreneur isn't easy. Keep in mind that there is no safety net when you step out on your own. Yet, if you don't try it sometime in your career you are missing a great opportunity.

Why not test your entrepreneurial capabilities where you are now. All you need to do is step up to the challenge within your own organization. The fact is that over fifty percent of new business initiatives start inside of existing organizations. These entrepreneurial opportunities are likely to increase over the next decade as organizations reinvent and redesign themselves for the new economy. Why not flex your entrepreneurial muscle while you have the chance.

Recently, I heard Alan Weiss author of Million Dollar Consulting talk about trends in the next decade. He indicated that *"there will be more reliance on transient talent."* The media has been talking about the future of work for years but suddenly the reality that work is changing is here. Those who will succeed will be those who have the entrepreneurial skills to take on project work and translate what they know into customer value, inside or outside of an organization.

Being an entrepreneur takes time and it takes practice. The best way to become an entrepreneur is to be an entrepreneur. Those individuals that recognize that having entrepreneurial skills will enable them to navigate the future will be better prepared for the road ahead. Key competencies for internal entrepreneurs are:

- Independent Thinking
- Navigating Uncertainty
- Engaged and Thriving
- Driving Change
- Leadership Effectiveness
- Execution

Internal entrepreneurs know that what they learn from these experiences enhance their capabilities as well as the organizations. So the question is not *do you want to be an entrepreneur*. The question is *can you afford not to be an entrepreneur*. Both external and internal entrepreneurs are the key to growth.

The sooner you accept this reality the sooner you will begin to see the value of building the entrepreneurial skills needed to succeed and thrive in the new work environment.

Susan Foley is the founder of Corporate Entrepreneurs LLC and the author of the book, *Entrepreneurs Inside: Accelerating Business Growth with Corporate Entrepreneurs*. www.corporate-entrepreneurs.com