



Corporate Entrepreneurship – December 2011

Global Growth of Corporate Entrepreneurs

By Susan Foley

As the year comes to a close we must take stock of what has been accomplished. It has been a good year for corporate entrepreneurs and Intrapreneurs. No longer are they sitting on the sidelines or hiding in the shadows. ***Their value and contributions are becoming known.***

In Brussels the first international [Intrapreneurship Conference](#) took place. The conference looked at innovation management through the lens of corporate entrepreneurship. In Finland they have established a [Society for Intrapreneurship](#). In the UK two hundred business leaders got together for the [Market Gravity Corporate Entrepreneur Award](#) ceremony. A new club called The Firm was established in Bahrain that promotes business development through corporate entrepreneurship.

There is also ***growing recognition*** that innovation and entrepreneurship are entwined. That one or two innovation initiatives a year will neither support nor sustain innovation. Organizations need to be innovating all the time. [Entrepreneurship](#) (Intrapreneurship) is a critical part of innovation success.

Traditional approaches to management and leadership are ***no longer effective***. Mental models stuck in the past are getting in the way. Future oriented, entrepreneurial thinking is needed. This has led to an increased interest in developing [entrepreneurial leaders](#).

There is a renewed focus on [change management](#) to help organizations deal with two key road blocks to innovation, culture and resistance to change. This has resulted in a ***growing need for change agents***, an attribute of corporate entrepreneurs.

Competency assessments once used only for hiring are now being used more for development and ***aligning competencies*** with specific job functions. Organizations are looking at ways to identify and develop their [entrepreneurial talent](#).

Individuals are ***exerting their independence*** and beginning to [define their own roles](#). They want more challenging and engaging work assignments. Entrepreneurship is a way to keep them ***engaged***.

Despite the progress that has been made, we have a ways to go. In many organizations corporate entrepreneurship is still an intellectual exercise. ***Knowing is not doing***. It seems like Europe and the Middle-East are taking the lead when it comes to corporate entrepreneurship and Intrapreneurship.

Like most movements, it is the few who lead the many. Those countries, those organizations and those individuals that do will make a difference. They are the ones that ***pave a path*** for others to follow.

We are all better for their efforts.

Susan Foley is the author of *Entrepreneurs Inside: Accelerating Business Growth with Corporate Entrepreneurs* and the e-book *Acceleration: Changing the Speed of Growth*. www.corporate-entrepreneurs.com