

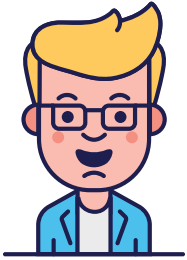
# THE ULTIMATE GUIDE FOR ASPIRING INTRAPRENEURS



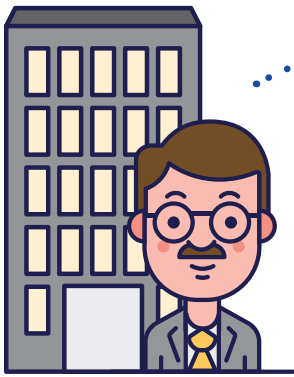
# INTRAPRENEURSHIP

A way to capitalize on opportunities and minimize risks in the development of new projects through the support of an existing company.

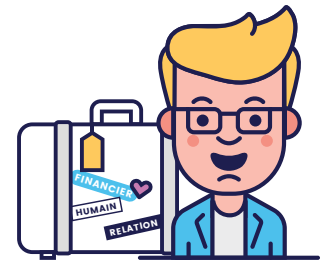
To get started, all you need is:



A **passionate** and **ambitious** intrapreneur with an **innovative** idea



who is **supported** by a mentor from an existing business who can share **technical, human** and **financial** resources



to help **drive the project forward** and develop it into a **successful** new business!



## Who can be an INTRAPRENEUR?

Someone with an entrepreneurial spirit who has an innovative idea that they would like to launch with the support of a mentor from their network.

## Who can be a MENTOR?

An accomplished entrepreneur who wishes to ensure the success of a young leader they believe in, through mentorship and sharing of resources.

# ENTREPRENEUR VS INTRAPRENEUR

Most of you are likely familiar with the term *entrepreneurship* but have yet to encounter the word *intrapreneurship*. Let's explore the main differences, as well as the similarities, between entrepreneurs and intrapreneurs.

## INDEPENDENCE

Wholly independent in the creation and leadership of their entrepreneurial project

## TIME CONSTRAINTS

Considerable pressure to demonstrate success quickly

## RISK

The entrepreneur assumes all business risks

## ADDED VALUE

The entrepreneur must demonstrate added value to all stakeholders

## RESOURCES

The entrepreneur must find all necessary resources to develop their project

## DECISION MAKING

The entrepreneur is involved in all relevant strategic decision-making

## INDEPENDENCE

Relatively independent in the creation and leadership of their intrapreneurial project

## TIME CONSTRAINTS

Comparatively less pressure to develop and optimize their project

## RISK

The intrapreneur shares the risk with the parent company

## ADDED VALUE

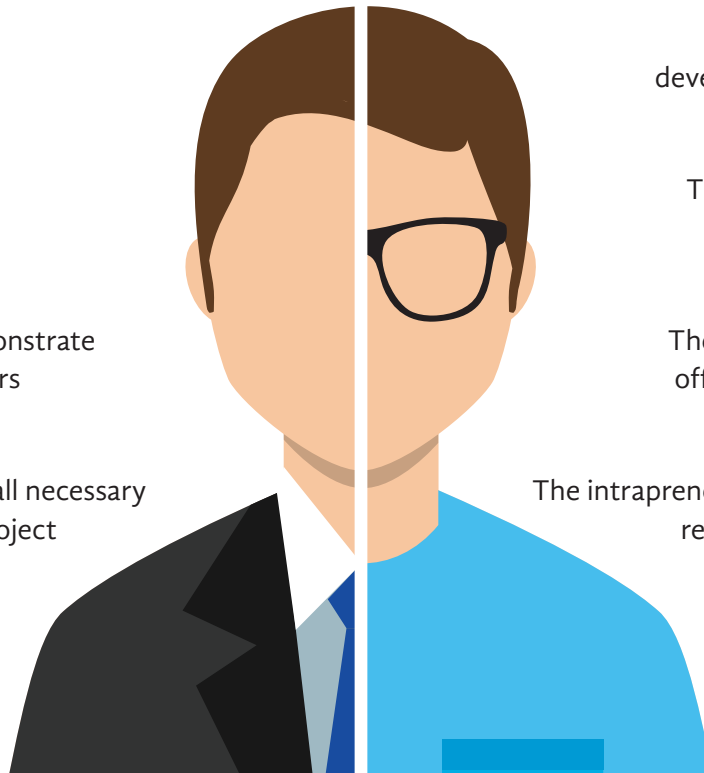
The support of a parent company offers guaranties to stakeholders

## RESOURCES

The intrapreneur has access to core business resources that they can leverage

## DECISION MAKING

The intrapreneur shares some decision-making power with their parent company



## SOME COMMON TRAITS...



**CREATIVE & INNOVATIVE**



**PERSEVERING & TENACIOUS**



**DISCIPLINED, MOTIVATED, AND SELF-STARTING**



**INSPIRING, PASSIONATE, AND ENERGETIC**

Source: Intrapreneurship in Enterprising Families; Business Families Foundation | Winning at Intrapreneurship; Guillaume Hervé

Are you an intrapreneur or an entrepreneur?

[CLICK HERE TO FIND OUT](https://www.virgin.com/entrepreneur/quiz-are-you-intrapreneur-or-entrepreneur)

<https://www.virgin.com/entrepreneur/quiz-are-you-intrapreneur-or-entrepreneur>

# THE TYPES OF INTRAPRENEURSHIP

Intrapreneurial projects can be classified as either internal or external, based on the relevance of the project to the core business of the parent company. Let us take a look at these types of intrapreneurship.

## INTERNAL INTRAPRENEURSHIP

**Defined:** Projects related to the core business of the parent company often stay internal to the company; acting as a separate division or department within the organization. These are projects that respond to a market opportunity and add value to the business through complementary innovation.

**Internal Intrapreneurship in Action:** Over 35 years ago, Dr. Spencer Silver, a 3M scientist, was mandated to develop “bigger, stronger, tougher adhesives”<sup>1</sup> for the company. While working towards this goal, he uncovered something interesting — an adhesive that stuck lightly to surfaces and that had a removability characteristic. Silver searched to find a purpose for his invention until his co-worker, Art Fry, proposed creating a sticky bookmark. Once the “bookmark” had been developed, employees within 3M began using them to communicate with one another around the office. It is only then that the product’s full potential was unveiled, creating what we know today as Post-It notes.

This is a perfect example of internal intrapreneurship, where the company had an innovative team who was able to identify a new opportunity within their market or industry. The product they developed added true value to 3M’s business but could also stand alone as a separate department or division.

<sup>1</sup> [http://www.post-it.com/3M/en\\_US/post-it/contact-us/about-us/](http://www.post-it.com/3M/en_US/post-it/contact-us/about-us/)

## EXTERNAL INTRAPRENEURSHIP

**Defined:** Intrapreneurship can also lead to innovation that is not related to the core business of the parent company. With this, the intrapreneurial project may want to create an independent organization and brand identity from the parent company, resulting in a spin-off.

**External Intrapreneurship in Action:** The Fabritec family business in Bromont, Quebec (Canada) had been producing kitchen and bathroom cabinetry since 1983. By the turn of the century, shifts in consumer preferences regarding cabinetry resulted in their machinery (producing rounded doors) becoming obsolete. As a result, Fabritec’s leader, Jonathan Bourgeois, decided to try selling the machine. While doing so, he learned that it could be used as a ski press. Given this and his incredible passion for skiing, he and his friend decided to preserve the machine, and from there created the company, Raccoon Skis, which today sells around the world!

By leveraging resources from an existing company, Jonathan was able to bring an impressive new business to life, incurring less costs and groundwork than if he would have started on his own!



# DISCOVER YOUR INTRAPRENEURIAL PROFILE

Not all intrapreneurs have the same strengths, find out if you are the Expert, the Gatherer or the Leader!



## THE LEADER

More than anything, you desire to act according to your own will. Initiative, boldness, and a risk-taking spirit characterize you. Making important decisions drives you. When an obstacle occurs, you tend to face it head on, remembering that challenges help form great entrepreneurs. You have a clear goal in your mind, and nothing is going to get in your way of attaining it.



## THE GATHERER

For you, strength lies in numbers. In addition to your leadership skills, you know how to recognize the talents of those around you. You tend to believe that a good team produces excellent results. Naturally, your peers rally around you. Sharing success motivates you, and you are pleased when you see your colleagues thrive. You are a beacon that lights the path leading to success.



## THE EXPERT

Grow. Broaden. Improve. This is what drives you. The desire to learn and challenge yourself is in you. More than mere competence, you aspire to excellence. Putting into practice the skills that you acquire motivates you. You have the desire to perfect your strengths and improve your weaknesses. You desire to become a leader in your field, to see your project become a great intrapreneurial achievement. To succeed, you overcome all obstacles and meet all challenges.

**FIND OUT WHAT YOUR INTRAPRENEURIAL PROFILE IS TODAY!**

# CHANNEL YOUR INNER INTRAPRENEUR

Now that you have identified your intrapreneurial profile, here are 5 tips and tricks to channel your inner intrapreneur!



## create a personal **SWOT ANALYSIS**

Identifying your personal Strengths, Weaknesses, Opportunities and Threats will help you contextualize your characteristics based on your environment and help guide your decisions.

## acquire new **COMPETENCIES**

Broadening your skill set, whether completely new or aligned with your current competencies, will help build your sense of confidence.

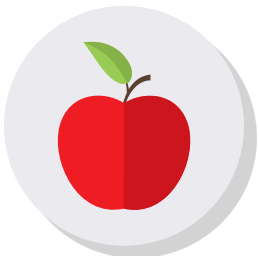


## be **CURIOUS**

Use the 5 Whys method to get to the root of a problem. Once you get there, you will be better equipped to address the issue at hand.

## develop **YOUR PERSONAL BRAND**

Building your reputation is vital since it creates a sense of credibility and legitimacy. Be sure to solidify your network, share your ideas and market yourself.



## **EAT...** with others!

All of us have to eat, so why not take this moment to exchange with a co-worker or someone working in another company/industry? You will learn about new subjects, gain valuable insights and come out grown and inspired!

Want more tips on how to channel your inner intrapreneur?

[CHECK OUT THIS ARTICLE](#)

<https://www.virgin.com/entrepreneur/six-ways-discover-your-inner-intrapreneur>

# YOUR INTRAPRENEURIAL IDEA

Now that you have solidified your understanding of core concepts and have gotten a sense of what it means to be an intrapreneur, it is time to start mapping out your journey and identifying the right idea to pursue! Fill out the worksheet below to get started.

## Map out your **NETWORK**

Identify people who possess valuable skills or resources you could benefit from.

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### What are your **PASSIONS?**

What motivates you to wake up in the morning?

### What are your **INTERESTS?**

What are you most curious and eager to learn about ?

### What are your **SKILLS?**

What do people tell you you're good at?

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### Who is your **MENTOR?**

Someone who believes in you and is willing to help open doors.

### What are their **SKILLS, AVAILABILITIES AND RESOURCES?**

Map out how you could benefit from their knowledge and how committed they are willing to be to your project.

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## Identify **1-3 IDEAS**

What are the intrapreneurial ventures that could benefit from the skills and resource of you and your mentor?

INTERESTED IN TAKING YOUR  
PROJECT ONE STEP FURTHER?  
**THE INTRAPRENEURIAL  
INITIATIVE IS FOR YOU!**  
TAKE A LOOK AT OUR PROGRAM  
[www.intrapreneurialinitiative.org](http://www.intrapreneurialinitiative.org)

