

YES! AND... CREATIVE GORILLA # 71

Rather than quashing ideas it would be great if organisations could have an intrapreneur fund that encourages employees to develop their ideas into fledgling companies...

Save Intrapreneurs...

"It is awfully hard to be b-b-brave," said Piglet, "when you are only a Very Small Animal."

A. A. Milne in Winnie the Pooh



"Leave some for me"

Is your organisation losing great ideas because they don't fit your business model?

I was watching a rerun of the TV programme Dragon's Den recently. This is a programme in which budding entrepreneurs and inventors get to pitch their idea or invention to a group of successful entrepreneurs who might invest in it.

The programme I watched featured a review of how some of the budding business ideas were flourishing.

One that caught my attention was a young 19 year old who had invented a new type of portfolio case for artists. One entrepreneur liked the idea so much he effectively bought the company and installed the young man in the office next to his, to develop the idea.

This set me thinking about those employee ideas that organisations reject because they don't fit the strategy or business model or because managers don't have the vision or the time to address it.

I know that when I worked in organisations I met a few very frustrated people who had a great idea but couldn't get attention for it. Most left. So pondering a little more, the concept struck me of an Intrapreneur Fund.

SO

The concept is this:

- A senior manager (with entrepreneurial instincts we shall call the Intrapreneur Development Director or IDD) is responsible for an Intrapreneur Fund to support ideas that don't fit with the business strategy but have business potential
- An employee who has such an idea submits the idea through an "intrapreneur" scheme
- The ID provides the employee with practical support to develop a business case and develop a concept or prototype
- Next the employee presents their concept to a company equivalent of the Dragon's Den panel, perhaps with senior executives

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and non executive directors, sponsored by the IDD

- If these “Dragons” consider the idea viable, the sponsor supports the employee to set up a separate business. (If they don’t support it, the employee can try elsewhere or knows that the idea wouldn’t fly)
- The company takes a stake and directorship in the fledgling company. The employee invests money and / or leaves the “haven” of the parent company. This ensures both sides take true entrepreneurial risk
- I am sure you can hone it further but this concept has the benefits of the employee having the opportunity to prove their idea and the company benefits from a stake in a potentially profitable business. Both sides also have the benefit of an existing relationship.

ACTION

If you work in an organisation, how might you develop the concept to fit?

TO CLOSE

We were on holiday when I wrote this.

Visiting a shop on a pig farm, I noticed a sow on her back with her newly born piglets all fighting to get their share of the milk.

As you probably know, there are not always enough teats for the piglets and so the weakest, the runt often dies, even though it could grow to be a healthy animal if it got sufficient milk. Is your company losing its runts through lack of teats?

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