

# INTRAPRENEURSHIP AS COMPETITIVE STRATEGY FOR TALENT RETENTION – FACILITATING FACTORS AND THE INDIAN CONTEXT

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## ABSTRACT

*Intrapreneurship is possibly the best way to keep talented staff, promote creativity, and optimally use company resources. Intrapreneurship in business today encompasses a variety of concepts which include: identifying and fostering employees who have intrapreneurial traits, developing an intrapreneurial process followed by organization wide dissemination of information regarding the process and developing innovation through rewarding intrapreneurial behaviour. In India, most of the companies operate stable businesses quite efficiently, but what is lacking is developing a new business from the idea stage through to research and development and successful commercialization. The organization's capacity to innovate is greatly diminished because of the failure to identify, support and encourage innovative ideas which can be turned out to successful commercial products and services. Employees who feel that their innovative ideas are not given due recognition quit their jobs to start enterprises of their own. With India, becoming a preferred destination of MNC's, and the economy expanding, attracting and retaining talent is a source of competitive advantage. The need of the hour is for people who are creators rather than followers. One feature of the organization that promotes intrapreneurship is that it encourages and successfully implements enough creative ideas to make a surplus of fruitful opportunities for all its employees. This paper discusses the evolution of the concept of intrapreneurship, previous studies and view points of experts, the need for intrapreneurship, the benefits of intrapreneurship to the company and employees, few cases of successful intrapreneurship in organisations and the intrapreneurial scenario in the Indian context.*

**Keywords :** Talent retention, Intrapreneurship, Innovation, Commercialisation.

### Introduction:

Intrapreneurship is entrepreneurship practiced by employees within an organization (Antonic and Hirsch 2002). Intrapreneurs are new venture creators working in corporates; they are corporate entrepreneurs. In the intensely competitive globalized environment, organizations are finding it increasingly difficult to survive by merely competing. They are, therefore, increasingly looking towards their Intrapreneurs to take them beyond competition to create new businesses in new markets. Intrapreneurship is possibly the best way to keep talented staff, promote creativity, and optimally use company resources. Intrapreneurship in business today encompasses a variety of concepts which include: identifying and

fostering employees who have intrapreneurial traits, developing an intrapreneurial process followed by organization wide dissemination of information regarding the process and developing innovation through rewarding intrapreneurial behaviour. This paper discusses the evolution of the concept of intrapreneurship, previous studies and viewpoints of experts, the need for intrapreneurship, the benefits of intrapreneurship to the company and employees, few cases of successful intrapreneurship in organisations and the intrapreneurial scenario in the Indian context.

### Evolution of the Concept:

It was Norman Morae who laid the seeds for the concept of intrapreneurship. In an article in the Economist in 1976 he

predicted that, “*dynamic corporations of the future should simultaneously be trying alternative ways of doing things in competition within themselves*”. Building upon his thoughts he wrote in another Economist article, that the trend has resulted in a collection of entrepreneurs. He advocated that firms should not be paying people for attendance, but should be paying competing groups for modules of work done. One suggestion was to set up a number of typing pools contracted for a certain amount of work over a period for a lump sum. The members of the pool would be responsible for apportioning work, setting the pay and working hours and would decide whether to sub-contract a part of the work. He felt that the concept could be applied in different areas of the business and such groups would provide the intrapreneurial competition. During the same period, Gifford and Elizabeth Pinchot were developing their concept of intra-corporate entrepreneur. They coined the word ‘intrapreneur’ giving credit to the 1976 article by Macrae. They propounded that a person wishing to develop an intrapreneurial project could initially have to risk something of value – a portion of his pay for instance. The intrapreneur would then sell the completed project for cash bonuses and intracapital which could be used to develop future projects. Buoyed by the success of the early trials of their methods in Sweden they began a school for intrapreneurs and in 1985 published their first book, combining their findings of their research and applications. In 1986, John Naisbet was citing intrapreneurship as a way for established businesses to find new markets and new products in his book, “*Reinventing the Corporation*”. In 1990, Rosabeth Moss Kanter in her celebrated book, “*When Giants Learn To Dance*” stressed the need for intrapreneurial development as a key factor in ensuring survival of organizations. In 1992, the American Heritage Dictionary brought intrapreneurism into the main stream adding intrapreneur into its dictionary defining him as, “a person within a large corporation who takes direct responsibility for turning an idea into a profitable finished product through assertive risk taking and innovation”.

#### Research Methodology:

The concept of intrapreneurship is still in its nascent stages in the Indian corporate sector. The authors have used descriptive research and have conducted an indepth literature review to study the views of various experts and to understand the nuances of the concept. Data for the study has been collected from secondary including journals, magazines, books on the subject and internet sources.

#### Literature Review:

Stopford and Badenfuller (1994) stated that there are three types of corporate entrepreneurship. One, is the creation of a new business within an existing organisation. Second, is the transformation or renewal of existing organisations. The third type calls for changing the rules of the competition in an existing industry. Jennings and Lumpkin

(1989) defined corporate entrepreneurship as the extent to which new products or new markets are developed. Nielsen, Peters and Hisrich (1985) opined that intrapreneurship is the development within a large organisation of internal markets and relatively small and independent units designed to create, internally test market, and expand improved and/or innovative staff services, technologies or methods within the organisation. Antonic and Hisrich (2001) described the four intrapreneurial dimensions as: (i) new business venturing (ii) intrapreneuring (iii) self renewal and (iv) pro-activeness. Wandswick and Waago (1998), pointed out that in large organisations employee ideas go unnoticed because of structural impediments and lack of incentives. Pinchot (1987) opined that the inability of large organisations to harvest ideas generated within their boundaries has facilitated the growth of the venture capital industry. Quinn (1985) claimed that the chief barrier to innovation in bureaucratic organisations is the lack of appropriate incentives. Venkatraman et. al (1992) stated that due to the rigid hierarchies which impede innovation and lack of appropriate incentives new ideas require strong organisational advocates, David (1994) pointed out that product innovation by internal venturing is influenced by the mode of venture chosen and the relationship between venture managers, intrapreneurs and the R&D function. Seshadri D.V.R., & Arabinda Tripathy (2006) concluded that sustained efforts at encouraging innovation and intrapreneurs, play a key role in keeping employees motivated and open new avenues for them to bring their vision and creativity into reality for the benefit of the organization. PIRAMAL, Bartlett and Ghosal, (2002) opined that in today’s context where the source of power is knowledge, harnessing the full potential of the workforce is absolutely vital for a company’s success. Luchsinger, V and Bagby, D R (1987) found that intrapreneurial organisations can be distinguished by their focus on results, team work orientation, rewards for innovation and risk taking, tolerance for mistakes and the ability to learn from them and flexibility. Mathew, J. Manimala, Jose, P.D., and Raju Thomas (2006), suggested that in view of the inherent disabilities of large public sector organizations in developing countries to promote innovations, it is essential for such organizations to develop a deliberate strategy for innovation and align it with their corporate strategy. Scholars and practitioners have recognized that intrapreneurship can have beneficial effects on the revitalization and performance of small and medium sized enterprises (Jennings, R., Cox, C. & Cooper C.L, 1994) as well as large firms (Meriam, Erez. Owe, KlunBeck. & Henk Thierry, 2001 McConnell, C. 2001; Pinchot 1985; Robert D. Hisrich & Michael P. Peters, 2002 ; Howard W. Oden. Bridges, W. 1997).

#### Need For Intrapreneurship:

Organizations today are in a state of flux. They face unprecedented technological, economic, social, political, legal and cultural changes. They need to nurture human

excellence in order to survive and prosper in these turbulent times. As technology evolves and machines take over most of the routine work earlier done by humans, the percentage of knowledge workers increasing in the workforce, customers demanding newer and better products with world class quality at the cheapest prices, only those organizations which are innovative would be able to survive. In this competitive cauldron, continuous innovation and improvement are imperative for any organization to stay in place. As Edward Bono says, "As competition intensifies, the need for creative thinking increases. It is no longer enough to do the same thing better... no longer enough to be efficient and solve problems. Far more is needed. Now business has to keep up with changes... And that requires creativity. That means creativity both at a strategic level and also on the frontline, to accompany the shift that competitive business demands...from administration to true entrepreneurship". Intrapreneurial companies allow employees to take risk without the fear of personal loss in case of failures and reward employees by letting them get rich from their creations. The goal is to merge the entrepreneurial commitment, innovative behavior, and advanced technology of small companies with the capital availability, marketing strength, and distribution channels of a large company.

#### **Intrapreneurship – Route to Create A High Engagement**

##### **Culture:**

The importance creating employee engagement has been aptly summed up by Jack Welch the legendary former Chairman and CEO of GE. He said, "The best companies now know, without a doubt, where productivity – real and limitless productivity – comes from. It comes from challenged, empowered, excited, rewarded teams of people. It comes from engaging every single mind in the organization, making everyone part of action, and allowing everyone to have a voice – a role – in the success of the enterprise. Doing so raises productivity not incrementally, but by multiples".

A series of studies conducted by Mark Huselid at Rutgers University found that organizations with high engagement culture contribute to a 12 per cent higher share price compared to that of S&P 500. These organizations also produce US \$27,000 more sales per employee. US \$18,600 more market value per employee and generate US \$3,800 more profits per employee. Employee engagement is highly correlated to key business measures including employee turnover, employee retention, productivity, sales growth, customer satisfaction and total shareholder return. If an organization can attract talent but cannot retain them, it would not be successful. Engagement of talent by creating the right connect between talent and opportunities is the key to success and intrapreneurship is the best way of doing it.

#### **Advantages of Intrapreneuring over Entrepreneurship:**

- Access to capital Sources.
- Chance to capitalize on existing base of customers.
- Availability of infrastructure.
- Access to cross- functional expertise.
- Leveraging existing brand name.

#### **Disadvantages of Intrapreneuring Vis-À-Vis Entrepreneurship:**

- Doubts over continuity of sponsorship
- Short term focus and pressure on quick results
- Bureaucratic structures which result in delayed decision making in approving, funding and nurturing intrapreneurial projects.
- Interference and continuous meddling, which may lead to diversion of concentration.
- Aversion to risk which may result in encouragement of incrementalism and discouraging breakthrough ideas.

#### **Climate of Innovation - Pre-requisite of Entrepreneurship:**

*"Wealth in the new regime flows directly from innovation, not optimization; that is wealth is not gained by perfecting the known, but by imperfectly seizing the unknown"*

Kevin Kelley in 'New Rules for the New Economy'

*"The only sustainable competitive advantages comes from out innovating the competition"*

James Morse, Management Consultant.

The above two quotes aptly describe the prime role played by innovation in creating and sustaining competitive advantages in the market place. Organizations need to tap the creativity and commitment of its employees if it plans to be ahead in the innovation game. Successful innovation can happen only when someone is a passionate champion of an innovative idea and acts with great courage to push it through the system despite large scale resistance. It requires a stimulating, diverse, challenging environment for creativity to flourish. It is imperative for R&D managers to recognize and encourage employees who have innovative ideas, so as to enable the organization to be a leader in innovation. Intrapreneurship cannot thrive in an organisation unless there is a climate of innovation which comprises of having a clear and powerful vision, empowerment of employees, strong customer focus, discretionary time to explore new ideas, provision of the required resources, access to advice from cross functional experts, coaches and mentors who champion the ideas, performance management systems that encourage innovation.

#### **Gains of Intrapreneurship:**

Jim Collins in his book, 'Good to Great', asserts that attracting the right talent is not just a process. It is of great importance because great strategy and great processes will be ineffective in the journey to become, 'a great company' without the right talent on board. Intrapreneurship is a

powerful retention and motivation tool that benefits both the organization and the employees. It enables organizations to be at the forefront of innovation by regular introduction of new products thereby enabling them to capture existing markets as well as create new markets. It satisfies the creative urge of employees and promotes entrepreneurial motivation among them. In essence it creates a win-win situation for both the employee and the employer.

#### **Promoting Intrapreneurship – Role of the Management:**

It is a proven fact that the success of any system or program in a company is directly related to the level of commitment to the system exhibited by the top management. In the age of knowledge-work and automation, the role of the management has undergone a tremendous change. It has to transition from the command and control oriented management style to an intrapreneurial style, which not only stimulates the innovation potential of employees, but also inspires creativity and flexibility in many other parts of the organization. Napoleon Bonaparte rightly said, “*The art of choosing men is not merely as difficult as the art of enabling those one has chosen to attain their full worth*”. The following measures need to be taken by the management to promote intrapreneurship in the organisation:

#### **Create Visions that inspire people:**

It would be ideal if the vision is created by a participatory process with inputs from employees and is such that it demands continuous and breakthrough innovation. A vision that reaches beyond what seems possible with existing resources, inherently calls for innovation and demands organizational transformation which requires the creative energy of all employees.

#### **Build a flexible enterprise:**

Innovation cannot thrive in a rigid hierarchical setup. Flexibility is the essence of an innovative organization which is a constantly changing network of people seeking the relationships that will enable them to do their best work. As Rosabeth Moss Kanter states, “*the idea that, yes you can take action inside large companies – that you can run your own show – is very appealing*”. Rigid hierarchies tend to create narrow career paths and myopic thinking, further stifling creativity and innovation. To become lean and mean is not enough. In the times to come, leaders must find ways to replace hierarchy with indirect methods of leadership that allow greater freedom, and provide a stronger force for innovation for the common good.

#### **Widen the scope of innovation:**

Different areas of innovation such as process breakthroughs, line extensions, new organizational patterns, new products and services, new models of

alliances need to be encouraged by the organization without restricting the scope of innovation.

#### **Learn to recognize and value the entrepreneurial spirit:**

In this competitive age, recognizing and encouraging the entrepreneurial spirit and sponsoring innovation are crucial to organizational success. Sponsoring innovation takes time and effort to work with the team and protect them from criticism and ensure that motivation levels are high. Management should keep in mind the following words of Warren Bennis who said, “*The best thing a leader can do for a Great Group is to allow its members to discover their own greatness*”.

#### **Provide wide choice:**

Provide wide choice to intrapreneurial teams with regard to the type of projects they would like to work on, funding pattern, the amount and type of staff services they would require and sources of supply.

#### **Repose confidence and persist with the intrapreneurial team:**

In case some of the efforts of the intrapreneurial team fail, it is important to remember that the path of innovation is strewn with failures but one success could more than compensate for all the failures. Therefore it is vital that the management reposes confidence and persists with the intrapreneurial team. While peripheral team members can move in and out as per the demand of their specific talents a solid core team is essential for ensuring a workable pattern of success.

#### **Regularly appraise progress:**

The management should at regular intervals of time appraise the progress of the intrapreneur or the intrapreneurial team. It should raise its concerns for the intrapreneur to answer. The Harvard Business Reviews notes, “Ninety percent of the task of the top manager is to ask useful questions. Answers are relatively easy to find, but asking good questions, that is the more critical skill.” Such pertinent questioning would open up new possibilities for the intrapreneurs to think upon and also ensure that there is no loss of focus.

#### **Avoid over reliance on a single project:**

Organizations should avoid relying on a single project by channelising all their resources to it. The reason being, that if that project fails, the loss to the organization would be substantial and it would take more time to research and back another project. Therefore it would be ideal to support quite a few intrapreneurial projects simultaneously so that failures get compensated by the successes.

#### **Provide a safety net:**

All intrapreneurial efforts may not be commercial successes, but if the fear of failure hangs as a Damocles

sword it would hamper creative and innovative thinking. Managements would do well to etch in their collective memory the following words of Dale Carnegie, “*Develop success from failures. Discouragement and failure are two of the surest stepping stones to success*”. Therefore the management should provide the security of something similar to ownership rights in the internal intraprisers they create, as well as the larger corporation.

### **Reward Systems:**

Organizations cannot be successful in wealth creation through intrapreneurship unless they are willing to share the fruits of success. Therefore appropriate incentive systems should be set and successful intrapreneurs should be rewarded with handsome bonuses which would motivate others in the organization and create a virtuous cycle of success resulting in rewards, rewards leading to increasing efforts, increased efforts leading to increased success rates and increased success rates leading to rewards to both the intrapreneur and the organization.

### **Glorify Success:**

One sure way to encourage intrapreneurship in an organization is to glorify success. An effective approach is to carefully document the success stories of intrapreneurial efforts in the organization and publish their stories for everyone in the company to read. These stories should be written honestly, so that all the difficulties and problems faced by the intrapreneurs are presented so that people can see how barriers were overcome. An online mentoring forum can be established wherein the successful intrapreneurs can mentor other intrapreneurs in the organization.

### **Companies that have succeeded in fostering intrapreneurship – Case lets 3M:**

3M is a company that has reaped the rewards of intrapreneurism. It encourages internal competition and duplication of resources. 3M has a standard policy that allows all employees to work on developing their own business ideas at least 15 per cent of the time they are at work. One of the breakthroughs that came out of this program was the concept of Post-It-Notes which was pioneered by an employee, Art Fry who wanted something that wouldn't fall out to mark pages in his hymn book at church. 3M's intrapreneurs generate so many new products that 30 per cent of their sales are from new products developed within the last five years. With regard to funding of intrapreneurial ideas, an intrapreneurial program called the Genesis Grant, finances innovative projects that are not readily funded through normal channels, offering researchers up to \$85,000 to carry their projects past the idea stage. A formal panel of technical experts and scientists pass promising projects to yet another committee of senior technical people and management. They specifically look for (a) creative ideas that might lead to a competitive advantage (b) where some

preliminary experimental work has been already completed and (c) where resources required from within and outside of 3M have been identified. They award about 15 grants per year. Products that have come out of these programs are the Scorch Pop-up tape and the 3M Multi layer Optical filter for lap-top and cellular phone displays. There are no constraints such as new ventures needing to be related to existing ventures, markets, production methods or capacities, etc. 3M also recruits people for new ventures, as opposed to assigning them. Assigned people tend to be a lot more negative than recruits. Failure is not punished – nobody loses a job because of it. It now has 60,000 products in 100 different technologies and the list keeps growing.

### **IBM:**

IBM PC's were developed by an intrapreneur Philip Estridge. He was provided with an enabling environment and autonomy. Capitalizing on the opportunity he ushered in many far-reaching changes. He was the first person in IBM's history to use outside suppliers to speed up development work and hold down costs. He marketed the PC's directly to retailers rather than relying on IBM's sales organization.

### **The Indian Context:**

Intrapreneurship is of special significance to Indian organizations since they are beset by resource constraints, infrastructural deficiencies, commoditization of brands and services, rapid rate of obsolescence, weak work ethic and turbulent industrial relations. Some of the corporates have realised the potential of intrapreneurship in generating new ideas, creating new business models as well as in talent recognition and retention. For instance:

In Zensar technologies, one of the teams developed a new solution pattern departing considerably from the old one. It was highly successful and today, at least 60 per cent of the company's work is done through it.

At Kinetic India, the model Zing, was an idea that came from one of their employees, who suggested that the mobike should have a mobile charger. Since the idea was both innovative and satisfied a latent need, it was incorporated into the product, and was one of the prime reasons for the product's success.

Forbes Marshall has implemented a work practice called the 'sunset clause', which stipulates that any idea given by an employee has to be screened by the end of the following day. If not, the manager has to necessarily back the idea. This ensures that managers take an active role in generating and screening of business ideas as well as become champions of viable and feasible ideas.

Texas Instruments (TI), Bangalore encourages its engineers to have an intrapreneurial mindset. A single-chip solution for ultra-low-cost handsets is just one example of TI's many innovative products in making communications easier and affordable. Within the company, the company has introduced a 'technical ladder'

which encourages small teams of engineers with an 'intrapreneurial' mindset to work on creative ideas. Getting into the technical ladder is not just challenging but also a rewarding experience for young engineers. Due to its focus on promoting entrepreneurship, TI which was the first multinational company in the technology domain that began operations in India in 1985 has a record of 500 patents filed from India.

In India, most of the companies operate stable businesses quite efficiently, but what is lacking is developing a new business from the idea stage through to research and development and successful commercialization. Many corporate managers are not willing to take the risk of trusting the talent, experience and commitment of those implementing it. The organization's capacity to innovate is greatly diminished because of the failure to identify, support and encourage innovative ideas which can be turned out to successful commercial products and services. Employees who feel that their innovative ideas are not given due recognition quit their jobs to start enterprises of their own. The organization not only loses talented employees but also the chance to share in the success in case the venture is a success. More than 200 erstwhile employees of HCL have left the company to become entrepreneurs. Similarly more than 70 ex-employees of Wipro have left the company to pursue their entrepreneurial dreams. Given below are few such instances:

- Arjun Malhotra, an erstwhile employee of HCL left the company to set up TechSpan with seven other partners.
- Binod Singh who left HCL and set a security consulting start-up iLantus
- Revathi Kasthuri who left Wipro to set up Tarang Software
- Saumil Majumdar who left Wipro to set up Learn at Home and Qsupport

#### Findings And Suggestions:

- (i) Talent is the key resource for organisational success and a key source of competitive advantage and intrapreneurship is a key strategy to motivate and retain talent.
- (ii) Intrapreneurship creates a win-win situation for both the organisation and the employees.
- (iii) Organisations need to create an open culture which promotes innovation and risk taking behaviour among employees.
- (iv) The organisational eco-system is a key factor in promoting intrapreneurship and the enterprise should create awareness and ensure an enabling environment.
- (v) In Indian enterprises, the practice of intrapreneurship is still in its nascent stages and many organisations have lost their key employees with innovative ideas because they did not create the required eco system for intrapreneurship.
- (vi) In the globalised environment, mobility of talent has increased greatly and creating an intrapreneurial

culture would not only ensure retention but also facilitate attraction of key talent.

#### Conclusion:

With India, becoming a preferred destination of MNC's, and the economy expanding, attracting and retaining talent is a source of competitive advantage. The need of the hour is for people who are creators rather than followers. To succeed organizations need to direct change, create the future and learn from it. One feature of the organization that promotes intrapreneurship is that it encourages and successfully implements enough creative ideas to make a surplus of fruitful opportunities for all its employees. Organizations which see things in new ways, respond to evolving needs of customers by changing the ways things are done would be the leaders in the new environment. According to one survey, more than a quarter of the Fortune 500 companies have a manpower turnover rate in excess of 10 per cent; at least 55 per cent of CEOs consider retention of talent as the primary problem confronting an organization. Time after time, companies lose employees because they feel creatively suppressed and ignored. Companies are no longer competing with each other to offer a better product, but to employ better staff. If companies would value the opinions and ideas of their employees and provide them opportunities to innovate by, rather than just hire new people, it would result in a mutually beneficial relationship for both parties. Opportunities for intrapreneurship would create an enterprise where people would love to come to work, because the work spot is where they can fully actualize their potential.

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