

Business Ideas

Encourage The Entrepreneurial Spirit At Work

(NAPSA)—To achieve an entrepreneurial culture, experts advise leaders to empower their employees to act as entrepreneurs within their organization.

Today's business leaders are looking to their small-business and entrepreneur counterparts for ways to spur more innovation inside their organizations. Ruth Veloria, executive dean of the University of Phoenix School of Business, says for many CEOs, innovation is an essential driver to help keep their organizations ahead.

"A lot of organizations are very focused on today's objectives, which limits their ability to build structures and a culture that facilitate new ideas," said Veloria. "As a business school leader, many of the companies I speak with are working to improve their structures and empower the talent within their organization to embrace intrapreneurism."

What Is an Intrapreneur?

Intrapreneurs approach work with the spirit of an entrepreneur, but use their skills internally to add value to their organizations. They are always on the hunt for new, fresh ideas to make their organizations more efficient, effective and ultimately more profitable, often when it is not their primary job responsibility. Intrapreneurs may also have advantages over the entrepreneur since they can leverage their access to customers, resources and an already established brand to jump-start their idea.

For business leaders, creating an entrepreneurial environment not only encourages innovation, but it may help to attract and retain engaged, high-quality talent. In fact, a University of Phoenix School of Business survey found that the majority of workers who are satisfied with their jobs work in organizations that provide entrepreneurial opportunities (61 percent).

What to Consider

If you are looking to join an innovative company or be more intrapreneurial in your current career, Veloria offers some tips to help make your big ideas happen.



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1. Look for the organization that allows people to "fail forward." An employer that creates a culture where employees are encouraged to innovate without the consequences of an unsuccessful idea often embraces failure as an opportunity to learn and develop future plans.

2. The organization understands its customers. Innovative companies find ways to ensure that their employees at all levels and in all job functions stay close to customer trends and interests to inspire loyalty.

3. Think like a chess player. Understand the desired end goal and always be considering the next move that will get you there.

4. Volunteer for projects. Hands-on experience on cross-functional projects can help you better understand how your role fits into the big picture at your organization, and helps to uncover areas where you may need to grow skills.

5. Assess the risk. Be strategic, and assess how much risk is personally involved and whether you're prepared to take that amount of risk in your current role.

For general information about University of Phoenix programs, including on-time completion rates, the median debt incurred by students who completed the program and other important information, please visit www.phoenix.edu/programs/gainful-employment.