

Innovation for hire: How corporate giants are injecting themselves with innovation

Aikido is the modern Japanese martial art that specialises in using an opponent's energy against them. Aikido masters are adept at redirecting an oncoming attack, and using the momentum of their opponent to neutralise the threat and gain an advantage. The very thing that promised pain becomes the source of survival.



<https://www.virgin.com/in-focus/intrapreneurship-month>

Corporate giants are facing a devastating blow from the twin fists of innovation and disruptive technologies. These bloated giants are no match for their swift and agile adversaries, and they face a pivotal decision of stick or twist that could determine whether they come up trumps or fold.

But what if these behemoths could turn the very thing that threatens their stability into a key competitive advantage?

Milan Samani, founder of the London based [Intrapreneur Lab \(http://intra-lab.com/\)](http://intra-lab.com/), is helping the likes of Barclays, Philips and Novartis to do exactly that.

Conceived over dinner and founded in late 2013, The Intrapreneur Lab is a three month accelerator for large companies to develop innovations which profitably create social impact. In other words, if you work for a big company and you have an idea that can make money and can do good in the world, The Intrapreneur Lab will help you to make it happen.



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Seven cohorts later, the Lab has been used by 20 Fortune 100 companies, it's partnered with some of the top business schools around the world including Said Business School in Oxford and Cornell University in New York, accelerated innovative initiatives that have seen over \$15 million of investment by their parent organisations, and in so doing has become one of the most established intrapreneurial accelerators in the world.

Intrapreneurship, the art of driving innovation and change from within, is an idea that's gaining traction amongst the biggest companies. According to Milan, this is largely in response both to the desire of employees to redefine their work into something altogether more purpose-driven, and the urgent need for large companies to adapt to the current economic climate by challenging their

own status quo.

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“A lot of people inside of large companies are saying that they want to be successful and do work which is significant to them,” Milan told me. “At the same time, a lot of large companies are recognising that radical and transformative innovation is a high priority, far beyond simply bringing out new products and services that look very similar to what they do now. They recognise the importance of harnessing the intrinsic motivations of their employees by giving them space to develop these innovations intrapreneurially.”

This symbiotic relationship between employer and employee is a potent driving force behind the culture of intrapreneurship, but it’s not without its challenges.



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“Although many intrapreneurs are strongly driven by a cause and a desire to

make social impact, if you're not building a venture which is going to meet internal hurdle rates for profitability, whatever you do will never scale. You may get it off the ground, but it will never scale if it's not inherently profitable. In addition, it's important to ask yourself if it aligns with the company's strategy and the direction that it wants to go, and if you can pull it off without rocking the boat so much that you end up neglecting your day job."

So how can an intrapreneurial accelerator help? Since mass cultural overhaul is an immediate near-impossibility for many large companies, accelerators like The Intrapreneur Lab provide a valuable opportunity to test the waters of innovative working.

"Companies that engage with us at the Intrapreneur Lab are doing so in a strategic manner," says Milan. "They want to find ways to do three things: drive fresh innovation, engage, mobilise and develop their top talent who are saying that they want to do purpose-driven work and create a more entrepreneurial culture where people are working across silos.

"We think of our role as equipping top talent with a toolset, skill set and mindset that will help to unlock their potential as an agile workforce. Whenever you're creating any venture from scratch, you have to know a little bit about everything from marketing to strategy, sales and operations, and you have to know how to unlock those resources from inside your company. Most executives will already be accomplished at this, but we help intrapreneurs to understand how to leverage their internal and external networks to make their projects happen.



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“We also help intrapreneurs to take the toolset and apply it within the context of their organisation. Typically somebody who has been in a company for a while will have a good idea on how to navigate that environment, but they find it useful to be exposed to other people in different organisations who may have faced challenges in navigating the corporate immune system.

[Read more: How intrapreneurs are changing the way we do business](https://www.virgin.com/entrepreneur/nine-ways-intrapreneurs-are-changing-way-we-do-business)
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“As for the mindset, everybody who comes through the doors of the Intrapreneur Lab arrives with two doubts in their mind: can I do this, and do I want to do this? For the former, when faced with a challenge as humans we often wonder if we’re capable, and we can doubt our own capability. For the latter, launching an intrapreneurial venture feels like signing up for a world of pain. There’s a lot of additional work, it takes a lot sacrifice in terms of free time, and unlike an entrepreneur they'll never get a multi million dollar exit and their face on the cover of a magazine. Over the three months we try to instil a mindset that the whole experience is going to be fulfilling, enriching and

personally transformative and therefore worth the shot. What we've found is when people really stretch themselves in the pursuit of something they care about, they're able to do things that they had no idea they were capable of."

It would appear that senior leaders at many of these large companies genuinely want to encourage proactivity and harness the entrepreneurial spirit, but also have demanding and very definite metrics and numbers that they need to hit. It becomes a dance; how do you harness the latent energy, enthusiasm and potential of employees in a way that's practical, useful and usable?

The results speak for themselves.

“Intrapreneurship is guided by a deep understanding of the rules and the ability to bend them”

“Some of the most compelling ventures that have come through the Intrapreneur Lab tackle new and unimagined market opportunities. One of the most radical has been championed by a 48-year-old mother of two teenagers who works in a big British bank in a pretty traditional role. She saw something that others didn't, she was given the support she needed, and she could have just created a \$30m business. In her position she knows things about trade finance which only a handful of other people in the City of London know, and she used her specialised understanding to drive change from within. Innovation and intrapreneurship is everywhere, no matter where you are or how old you are.”

Whilst the culture of entrepreneurship is built upon a founding principle of breaking the rules, the culture of intrapreneurship is guided by a deep understanding of the rules and the ability to bend them.

The notion that innovative working must become a staple of any 21st century organisation is no longer in question. The question is whether or not more companies will embrace the change sooner rather than later.

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