

# IT'S TIME TO INVEST IN THE *CORPORATE* ENTREPRENEUR

By **Alan Barrell**, serial entrepreneur with over 30 years experience in senior executive positions in technology based industries

We are living and working in hard times. However, such times of crisis can be times of opportunity too – just what Charles Dickens intended us to consider at the opening of his novel, 'A Tale of Two Cities', written in 1859.

**“It was the best of times, it was the worst of times, it was the age of wisdom, it was the age of foolishness, it was the epoch of belief, it was the epoch of incredulity, it was the season of light, it was the season of darkness, it was the spring of hope, it was the winter of despair, we had everything before us, we had nothing before us, we were all going direct to heaven, we were all going direct the other way . . .”**

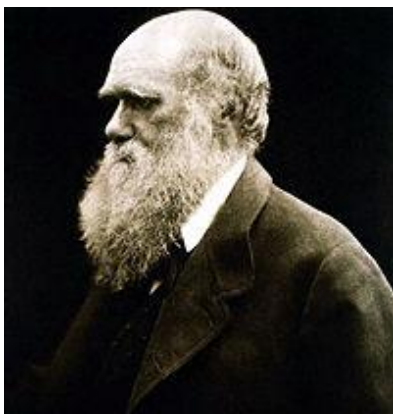
Does this sound familiar? Do the words resonate with the situation we face today? Many people agree this is one of those times when we can interpret conditions and signs as catastrophic or opportunistic. If we are in business, running or helping to run any organisation which needs to grow and accumulate value of whatever kind over time, we have a simple choice to THINK OPPORTUNITY. Despair has never been shown to bring business growth, success or recovery – not in my experience.

“Talk is cheap”, you may respond. “It’s easy to make positive noises and urge people to see the glass being at least half full.” Alternatively, you may say, “People’s ideas don’t change overnight – or through a flash of light”, and you would be right.

Where is all this leading us? Read on . . . . and think about the MINDSET of people – your people, yourself, your key employees, your Human Resources, the Intellectual Capital without which you wouldn’t have a company at all.

## Adapting the Mindset

Having quoted one great 19<sup>th</sup> Century personality in Dickens – let’s think of another – Charles Darwin. 2009 is the Bicentenary of Darwin’s birth and the 150<sup>th</sup> anniversary of the publication of his great book, 'The Origin of Species' which changed the way we think about Life itself. It was in fact published in the same year that Dickens published 'A Tale of Two Cities'.



Charles Darwin gave us the “Theory of Natural Selection” - NOT a theory of the survival of the biggest and strongest, but of *those most able to adapt to a changing environment*. “Aha!” I hear you say, “now we are getting somewhere because that’s what I need all my people to do, to keep the company moving forward, finding new ways of doing things, being competitive, growing, and thriving – not just surviving.” But “What’s new?”..... “We send our managers on courses – and have excellent training”.....

## Corporate Challenges: Adaptability, Imagination, Creativity, Innovation and Tomorrow's World

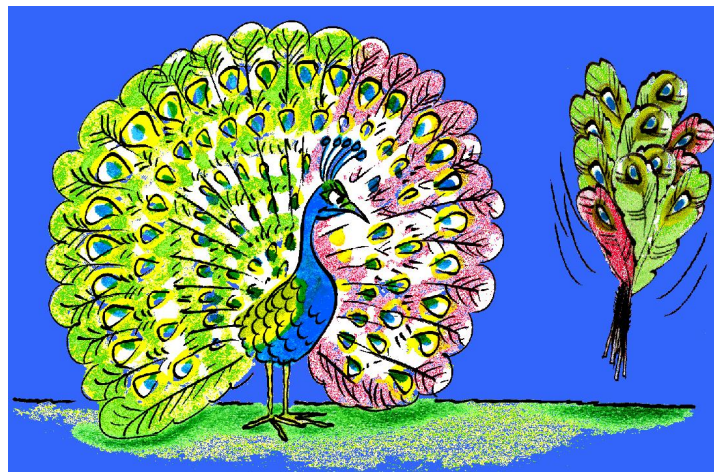
Albert Einstein told us; *“Imagination is more important than Knowledge – Knowledge is Limited – Imagination Encircles the World.”* He also reminded us that, *“Anyone who never made a mistake, never tried anything new . . . .”*



It seems that a truly **Creative and Innovative Mindset** is at least a start in having the brightest people heed the words of wisdom of both Dickens and Darwin and, in companies large and small, for Executives to be '**Entrepreneurial**'. Schumpeter said that *“Entrepreneurs Blow Gales of Creative Destruction – and Create New Products, Methods and Processes.”* At all times, let alone when times are tough, isn't that what we want in our organisations?

### The Corporate Entrepreneur

The media seems to be creating the notion that “Entrepreneurs” are only those lonely souls who set up a new business with the hope and expectation that they may be the next Bill Gates. But, if Entrepreneurship is **‘a state of mind’** and a whole way of thinking focussed on bringing positive change and evolution, surely it has a vital role to play in larger organisations. In the World of Today and Tomorrow, those that adapt and take positive advantage of changing circumstances are likely to be the winners. In a competitive World, today's peacock can quickly become tomorrow's feather duster – there are many examples of this having happened.



So, why not enable the smartest executives, growing in larger organisations, to be encouraged to think more freely and expansively and bring “gales of creativity” and

enhanced performance in all measurable ways? But HOW can the entrepreneurial mindset and entrepreneurial behaviour be not only encouraged, but cultivated and put into practice? We have one very well prepared method – and a series of answers to those questions you are asking yourself.....and it will be revealed in a little while. But first, let's establish some stronger reasons still for developing Corporate Entrepreneurs.....

## Exploiting ALL the Angles

Darwin taught us not only about Natural Selection and Adaptation of species in order to survive and thrive. He had important messages about Partnerships too. **Symbiosis** is the wonderful state in which organisms live in states of interdependence. This is more than **Synergy**, which, whilst valuable and important, is a lesser state of partnership – an enhancing state for the two parties, but not mutual development and survival in the same sense.



The larger insects in the picture (*left*) are Leaf Hoppers and the little creatures Meat Ants. They live in a state of happy interdependence – **Symbiosis**. The Leaf Hoppers provide nourishing fluid foods for the Meat Ants, who in return, protect the Leaf Hoppers from predators.

The Entrepreneurial mindset in business can surely create similar circumstances of great value for a large company, able to find a smaller, adaptable and nimble partner to co-exist and add significant value, whilst benefiting itself from the mutual relationship.

Darwin's theories point towards the enormous value in using resources other than our own in adapting and developing in a changing business world.

## Entrepreneurship and Open Innovation

Concepts of Symbiosis and Synergy can be found at work in circumstances where a large corporation, recognising the extreme usefulness of working with smaller and highly creative partners, offers facilities, resources and the prospect of a truly interactive – Symbiotic relationship.

Phillips in Eindhoven, some years ago, opened their extensive R&D operation to smaller, compatible companies looking for attractive premises in a suitably sympathetic environment. Thus, the Eindhoven R&D Campus was born where numerous smaller companies now co-exist with Phillips and enjoy the benefits in design, pilot production, intellectual capital resources and interactions only possible within or close to a larger organisation. Phillips enjoys the benefits of proximity to

highly inventive and entrepreneurial companies, generating new ideas and technology – which may well benefit Phillips and might even be subject to financial investment and ultimately acquisition. Unilever at Colworth Park in UK are developing their own version of the “Open Innovation Campus” where R&D, Education, Business Acumen can overlap and where people from different disciplines interact and where tacit, uncodified knowledge is exchanged, leading to enhanced knowledge exchange and innovation. The “Science City” campus at Adlershof in Berlin offers similar benefits to those establishing companies there and also brings in public policy support and financing as an added advantage.

Corporate Entrepreneurs, with open minds and the potential for creative and innovative thinking – and the skills to move from thinking to practice will give the companies supporting them a much better chance of optimising the benefits Open Innovation brings – than mechanically minded managers intent on control and purely “the short term bottom line”.

## **Profile of ‘The Corporate Entrepreneur’**

If we have made the case for “**The Corporate Entrepreneur**”, we should have some thoughts about what might be in the make up and talent store of “those most likely to succeed” in this role. These are “starter thoughts”, inviting the reader to imagine and build a profile which might suit a particular organisation. We see the **Corporate Entrepreneur** being able to:

- **Be AWARE of Entrepreneurial possibilities and opportunities**
- **Imagine - and turn Imagination into tangible and communicable possibilities**
- **Innovate – turn creativity into practice**
- **Inspire and lead others to bring forth the new ideas which may enhance performance and competitiveness**
- **Lead and help teams turn Entrepreneurial initiatives into tangible business cases**
- **Present the Business Case – to gain funding and approvals – just like business people starting companies have to do**
- **Recognise and Measure success in others and in organisations – relative to Entrepreneurial skills and actions**

## **Towards an Entrepreneurial Mindset and Success**

If successful entrepreneurship, the kind that makes the entrepreneur in a Corporation fulfilled, recognised and rewarded, and enhances Corporate performance is to be achieved by many more talented graduate executives or trainee executives, it will be an ongoing process – an evolution over a continuum. Recognising this and the attendant need to provide a framework of experience and learning, the Centre for Entrepreneurial Learning (CfEL) based at Judge Business School and the Department of Professional Studies at the Institute of Continuing Education (ICE), University of Cambridge, spent two years designing a programme of development which can equip the Corporate Entrepreneur, individuals who undertake the

programme whilst continuing productive executive work, with more appropriate knowledge and skills to bring out the best of performance and personal development.

The **Advanced Diploma in Entrepreneurship** enables measured progress to be made over a fifteen month period, with a structured programme and outstanding tutorial support – mostly achieved through distance learning using the latest in online communications. Three residential workshops at Cambridge University are included to complete a period of personal growth which can be accomplished in parallel with other aspects of a Corporate Career.

Much more information is available via the University of Cambridge and companies are encouraged to nominate candidates as soon as possible for the first programme starting in September 2009.

#### **Notes for Editors:**

##### **Alan Barrell**

Alan Barrell has spent almost 30 years in senior executive positions in technology based industries and has become one of Cambridge's most articulate promoters of entrepreneurship. He is a founder shareholder in Library House, Entrepreneur in Residence at the University's Centre for Entrepreneurial Learning and Visiting Professor of Enterprise at the University of Luton's School of Graduate Business Studies. He is also Chairman of Health Enterprise East, a new organisation seeking to exploit innovative inventions, processes and procedures in the National Health Service within the Eastern Region.

Following a scientific training, he worked around the world with Baxter Healthcare and was its Chief Executive for six years. Subsequently, he joined Domino Printing Sciences as Managing Director, following which, after six years, he joined Willett International, an industrial electronics company, and was its CEO, building its international business into a major success.

He was instrumental in launching the Cambridge Gateway Fund to fund early stage technology businesses in the region and is involved with a number of charities including the Papworth Trust, the RSA, the Centre for Tomorrow's Company and The Prince's Trust. He has also chaired the Cambridge Enterprise Conference and works closely with a number of Science Parks and Innovation Centres in Cambridge, elsewhere in the UK and overseas. He recently received a Queen's Award for Enterprise Promotion.

#### **About the Advanced Diploma:**

The Advanced Diploma in Entrepreneurship has been jointly created by Professional Studies at the Institute of Continuing Education (ICE)\* and the Centre for Entrepreneurial Learning (CfEL) based at Judge Business School. It provides entrepreneurial individuals the chance to achieve the high quality and specific learning required for a University of Cambridge programme at the same time as being actively supported in the pursuit of a business venture whether this is a technology, creative or social enterprise.

The programme is equally applicable to postgraduate students and to those currently in the workforce. It will be of interest to those responsible for developing transferable skills, and to employers looking to build skills and create an enterprising culture within an established organisation.

Applications are being taken now and prospective students are encouraged to sign up soon to secure one of the limited places on the first course in September 2009. If you would like to discuss the programme further, you can contact Dr Joanna Mills, Programme Director at CfEL

on 01223 766900; to apply, please contact Professional Studies on 01223 760860, or, email [profstudies@cont-ed.cam.ac.uk](mailto:profstudies@cont-ed.cam.ac.uk)

### **Centre for Entrepreneurial Learning (CfEL)**

The Centre for Entrepreneurial Learning (CfEL), part of Judge Business School, aims to spread the spirit of enterprise to both the University of Cambridge community and to wider national and international audiences through the creation and delivery of a range of educational activities that inspire and build skills in the practise of entrepreneurship. The Centre collaborates with over 200 experienced entrepreneurs, innovators and other practitioners to provide relevant, credible and practical training. Around 40 courses, events and programmes in entrepreneurship are run per year and attended by 2000 + students and delegates. Web: [www.cfel.jbs.cam.ac.uk](http://www.cfel.jbs.cam.ac.uk)

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### **Professional Studies at the Institute of Continuing Education**

**Professional Studies** at the **University of Cambridge** provides a range of credit and non-credit programmes, qualifications and education designed for professionals wishing to extend their initial study, update their knowledge and skills or to undertake career development or change.

Professional Studies is a division of the **Institute of Continuing Education** which offers a large and flexible programme of part-time learning opportunities for adults. As a well-founded academic Department of the University of Cambridge, the Institute is committed both to the highest standards of excellence, and to ensuring that the University's unparalleled academic strengths and resources are made available to as many interested learners as possible.

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### **Judge Business School**

Judge Business School is internationally recognised as one of the leading providers of innovative, intellectually challenging and practical business management education across a portfolio of undergraduate, graduate and executive programmes. As a fully integrated department of a world renowned university, Judge Business School hosts one of the largest concentrations of interdisciplinary business and management research activity in Europe.

Built on an ethos of collaboration, the School is a unique place where policy makers, regulators, industry leaders, not for profit organisations, entrepreneurs and academics can meet, interact and share ideas. Judge Business School delivers business education for the 21st networked economy, fostering collaborative leadership skills, developing communities of

partners to meet the challenges of the new global business landscape.

Ranked 17th in the 2009 FT Global Rankings of business schools, 7th in the 2008 Economist Intelligence Unit Global MBA Rankings, and 3rd in the 2007 biennial Forbes Global Rankings for one year MBA programmes, the Cambridge MBA sits alongside the very best in the world.

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