

When Entrepreneurship and Antifragility Collide

Think like an entrepreneur to cultivate creativity and innovation in your role.

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As an L&D professional, you may not think of yourself as an entrepreneur, but embracing an entrepreneurial mindset can help you foster creativity and innovation in your organization. Understanding how you can encourage an antifragile approach to deal with internal forces as challenges arise within your company is essential. Connect that understanding to how you show up in your job and how it affects both your own effectiveness as well as co-workers’ effectiveness.

What it is

The pursuit of entrepreneurship in the context of an existing organization is often called *corporate entrepreneurship* or *intrapreneurship*—whether it is a for-profit corporation, a not-for-profit organization, a government agency, or any other type of company.

Corporate entrepreneurship is a method used to develop new businesses, products, services, or processes inside of an existing organization to create value and generate new revenue growth through entrepreneurial thought and action. People who see themselves as corporate entrepreneurs are the engines of growth within a company; they are often corporate leaders or develop into leadership roles.

L&D professionals are well positioned to harness their intrinsic entrepreneurial skills to create value in their organizations given their roles entail working with both internal customers and a variety of other stakeholders. Further, the skills, knowledge, and ability L&D practitioners possess can help them solve corporate problems by thinking like an entrepreneur.

How it works

Here’s an example: The operations team at a small technology company in the data analytics space had a major problem—the startup competed against industry giants such as IBM. As the old saying goes, “Nobody ever got fired for buying IBM.” The team leader needed to figure out how the company could compete and get the attention of prospects to have them take the leap of faith to buy from a smaller, unproven vendor.

Operations team members assessed the skills, knowledge, and abilities in terms of how they could take an entrepreneurial approach to solve that problem. The team identified the company’s customers and their compelling needs. Because people were tired of waiting on hold and dealing with multiple customer service representatives who couldn’t solve their



CHECKLIST

Entrepreneurial Problem Solving



What is the problem you are trying to solve? What benefits will it deliver to customers?



Define the problem and quantify it. Can you do primary market research with open-ended questions to validate your hypothesis?

problems, the startup began taking a customer-centric approach. The team figured out that one way it could differentiate was by gearing all its operational decisions toward how to best serve the customer and provide an excellent customer experience.

The operations team simplified the process for customers—from always being able to talk to a knowledgeable person to easy, one-page contracts—which helped the business succeed. As the company grew from a startup to a more established business, customers still valued and encouraged the founders' entrepreneurial spirit and mindset. The happy ending to the story is that IBM acquired the company after seeing the value it provided to customers.

Guidelines

As corporate entrepreneurs start activating their ideas, they should aim small so that if they succeed, they can build on that success; if they miss, they may learn even more from that experience, which will help in the future.

Corporate entrepreneurs also should look to cultivate an antifragile mindset, a concept taken from Nassim Nicholas Taleb's book *Antifragile*. His premise is that many things in life benefit from stress, disorder, volatility, and turmoil—they not only gain from chaos but need it to survive and flourish. To be antifragile, individuals must bend but be strong enough not to break.

In a talk by GE Ventures CEO Sue Siegel to entrepreneurs at the Massachusetts Institute of Technology, she said, "The pace of change today is the slowest it will ever be." People with an entrepreneurial and antifragile mindset can prepare themselves

RESOURCES

Allen, R.B. 2014. *Personal Branding and Marketing Yourself: The "Three Ps" Marketing Technique As a Guide to Career Empowerment*. Balian Publishing.

Aulet, B. 2013. *Disciplined Entrepreneurship: 24 Steps to a Successful Startup*. Hoboken, NJ: Wiley.

Cotter, P. 2023. *An Introduction to Start-up Accelerators Around the World*.

Taleb, N.N. 2016. *Antifragile: Things That Gain from Disorder*. New York: Random House.

and their organizations for rapid change and disruption. They get stronger in the face of adversity.

Results

The outcomes of corporate entrepreneurship will be evident once individuals start thinking like an entrepreneur and moving forward with that mindset, which opens a world of possibilities—such as IBM acquiring your startup business. Set a vision and create a team of people with credibility and a good understanding of the problem you are trying to solve.

One of the biggest obstacles is overcoming a lack of inertia. The do-nothing strategy tends to be easier for employees than embracing change. To combat that, align yourself with employees who have a compelling reason to change, and educate them on how the new product or service or way of doing things will address their problem.

As Netflix Cofounder Marc Randolph states, "If you are unwilling to disrupt your business, there will always be someone willing to do it for you." Demonstrate that you are able to stand in the storm and provide leadership as a change agent for your organization.

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Come up with solutions. Does your solution solve a compelling need? Does it make monetary sense?



De-risk your solutions. How can your prospects adopt the solutions with a low risk?



Identify a team to help; entrepreneurship is not a solo sport. Success is more likely when you have backing from a team.



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