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## INNOV#8 | 8 updates from the world of intrapreneurship

### #1 OBVIOUSLY?

"Innovation is everyone's business within a company.  
It shouldn't be exceptional for a team to do something innovative."

[Claudio Vandi](#), NUMA Paris

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### #2 STATUS QUO

**Eighty.** That's the percentage of C-suite executives who are either experimenting or thinking of experimenting with alternative business models, according to IBM's C-suite study. But what does this innovation actually look like?

Shanker Ramamurthy, VP & Global Managing Partner at IBM Global Business Services, [says](#) they're seeing clients experimenting with incubation programs and the minimal viable product approach. Developing the ability to scale rapidly and creating a safe environment for disruption are key.

Overall it seems that more and more companies are recognizing the power of innovation – and the dangers of not innovating. "Maintaining the status quo, while it's incredibly comfortable, is the most risky thing you can do in today's world," [states](#) Mark Goodburn, Global Head of Advisory at KPMG.

Wise words. But only 17 percent of global CEOs [indicate](#) they have well-developed processes for innovation, meaning there's a lot of work yet to be done – and thankfully, also a lot of potential for positive change.

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### #3 CAN INTRAPRENEURSHIP WIN OVER MILLENNIALS?

Say what you will about millennials – are they narcissists or are they do-gooders? – but smart businesses know they're a market force to be reckoned with. And now corporate giants, such as [Bacardi](#) and [IBM](#), are using intrapreneurship to attract and retain top talent from this younger generation.

*I researched and wrote three sections of this weekly enewsletter from June to September 2016. Below is the text from my contribution of one enewsletter:*

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Take 30-year-old [Nim De Swardt](#) for example. De Swardt was recently hired by Bacardi as their Global Millennials Manager, a role that reports directly to the CEO. Her job is to create buzz for their brands with her fellow millennials, while at the same time working internally to nurture and develop young future leaders.

Over at [Pernod Ricard](#) innovation is encouraged with a Dragon's Den-style competition where employees pitch entrepreneurial ideas.

As millennials are expected to form 75 percent of the global workforce by 2025 but only 16 percent see themselves staying at their current employer in a decade, figuring out how to keep this group engaged should be at the top of the list for any forward-thinking company.

## #4 THE 80's

Pop quiz: Intrapreneurship is a new, 21st-century idea. True or false?

False. Though it's a popular concept nowadays, it's not a new one. Intrapreneurship was [first introduced in the 1980s](#) by Gifford Pinchot. Although it was in its beginnings at the time, it wasn't some fringe business idea. Big deal companies invested in intrapreneurship training while Pinchot [shared](#) the stage with Richard Branson and his ilk.

So why did intrapreneurship fall out of fashion?

Some theories suggest that the business culture of the time wasn't amenable to this type of innovation. Or perhaps there wasn't a strong business need for it: much of the economic growth in the 80s came from repurposing existing products to suit new customers in emerging economies, and so no disruptive innovation was required.

But remember your history teacher lecturing you on the importance of learning from our past? It's time to apply that type of thinking to the short history of intrapreneurship and [see what we can learn](#).