

Intrapreneurship: The Answer to the Millennial Problem? [Part 1]

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Could intrapreneurship be the answer?

I wrote regular blog posts and articles for Intrapreneurship World and Intrapreneurship Conference from June to September 2016 (ghostwriting). Below is the text from one of them:

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First, consider another stat: Gallup data show that only [29 percent](#) of millennials are engaged at work, meaning that most of the millennial workforce is simply going through the motions at work.

This unengaged workforce isn't likely to create the breakthrough innovation your company is looking for. Or will they?

“Hiring intrapreneurial talent is probably going to work out better for your company than simply bringing in people who want to dot the i's and cross the t's,”

says Jared Kleinert, Founder of Kleinert Ventures ([KleinertVentures.com](#)) and author of *3 Billion Under 30* ([3billionunder30.com](#)).

“You're going to want to look for entrepreneurial thinkers. If you present intrapreneurial opportunities, you might be able to nab some of the entrepreneurs who aren't having success on their own but still want to solve important problems and still want the autonomy and can do it in your walls.”

Jared believes that companies need intrapreneurship to win over millennials and keep them engaged at work. But there are also other reasons why companies should be working to understand the millennial generation.

The big picture

If you're selling to a millennial market, it can be helpful to get the inside track on millennials *from* millennials.

“If you want to be in business, from a demographic standpoint it would make sense to staff your team with people that understand that generation if only for the reason that they are a part of that generation,” says Jared.

This doesn't just apply to B2C companies targeting the millennial market; if you're a B2B business selling to executives, those executives are more and more likely to be millennials.

Jared adds that from diverse groups of employees – including diversity in age – comes the disparate

thinking companies need in order to solve problems in unique ways.

And when this innovative thinking is happening within your company, and you support its development, your company ends up as the winner. That was the thinking behind the #Mazarsforgood Innovation Challenge.

“In our case, we tried to take this challenge head-on by proposing a global competition for aspiring entrepreneurs and intrapreneurs – dynamic and enthusiastic people between 20 and 30, eager transform the way companies deal with their employees, society and business,” writes Philippe Castagnac, Chairman & CEO of Mazars in [an article on LinkedIn](#).

As well – looking at the sheer numbers of them – when millennials thrive, society thrives. Millennials who are in secure, satisfying employment can contribute more to the economy and are more likely to become active citizens.

The millennial lens

Martina Mangelsdorf, Founder and Managing Director of the boutique consultancy [GAIA Insights](#), admits that there’s a lot of stereotyping at play when it comes to discussing millennials, but says there’s truth to it as well. “Each generation sees the world through a specific lens. That lens is shaped, or is formed, in your formative years,” she says.

For millennials, born roughly between 1980 and 1995, those formative years included an unprecedented access to technology, a global world where everything was flexible and immediate, and being raised by hyper-involved parents who were heavy on the praise.

“It’s all about me, because I’m the center of attention of the universe of my parents and my family,” says Martina, talking about the millennial perspective.

Related to this is their expectation to have a voice at work – just as they had one growing up with their parents. But, Martina says, this doesn’t mean they expect all of their ideas to be implemented.

And because they grew up being told how they’re perfect just the way they are – you special snowflake, you – they believe they should be respected just for who they are.

“But the good thing is they also extend that same respect to others, regardless of your title, or age, or background, or anything,” says Martina.

One popular stereotype casts millennials as spoiled brats. (Ouch.) Martina agrees that millennials in general grew up being spoiled, though says she doesn’t mean that in a negative way. “They didn’t really have things to worry about so they had the luxury to experiment and try new things, and find out what they’re passionate about, or what their purpose is,” says Martina.

This desire for purpose also extends to wanting to tackle problems that affect society, says Jared.

“Millennials are looking for a company or organization – whether they start it themselves

or whether they join one – where they can have a part in solving problems that matter to them and that matter to society at large.”

Other important factors are freedom and flexibility.

“Freedom of time, freedom of location, freedom of a relative amount of autonomy in your work,” says Jared, pointing to unlimited vacation policies, remote working situations or – here we go – the ability to be an entrepreneur inside a company.

Sexy business

“For better or worse, entrepreneurship has become sexy among the millennial generation,” says Jared.

Many millennials connect what they’re looking for in their work life – respect, the ability to make an impact, freedom – with entrepreneurship.

Research from Bentley University found that [66 percent](#) of millennials are interested in starting their own business. But millennials also know the failure rates for start-ups, and many would prefer the stability and resources that come with a bigger company.

“Smart companies who see these trends will look to bring on board these entrepreneurs or wantrepreneurs in a way that allows them to utilize those entrepreneurial mindsets and skill sets within their company, so that’s where intrapreneurship comes into play,” says Jared.

Martina agrees. “If you can create an environment for intrapreneurs, take the best of the world from the entrepreneur and then you implement that in your own organization, that’s the only way that you’re going to be attractive for talent going forward.”

So how can companies use intrapreneurship to attract millennials?

Millennial magnetism

The key to attracting millennials, says Martina, is other millennials.

“It’s how millennials amongst themselves and their tribe and their networks talk about you that’s going to make you interesting as an employer,” she says. “I like to speak of it as a magnet. You don’t want to run after millennials, you want to attract them instead.”

By allowing and encouraging millennials to talk about their work and their intrapreneurial experience at your organization freely, you’re encouraging openness and authenticity – two attributes millennials appreciate. Martina warns companies away from using tools such as polished company videos to try and attract millennials. “If I’m millennial, I don’t buy into what you as an organization tell me, because I know you want to sell something. Kids are smart, and you can’t really play them because they have all the information at their fingertips. With a little bit of a scroll, they can get any information they want.”

Companies should incorporate the language and stories of their “intrapreneurial spirit” into their

employer branding, says Martina, and let their millennial employees do their marketing for them.

Keeping the millennials happy

Results from [The Deloitte Millennial Survey 2016](#) indicate that issues such as a good work/life balance, leadership opportunities, flexibility and meaningful work are high on the list of what millennials look for in a company. As well, the same research found that 76 percent of millennials report high levels of job satisfaction when working in a creative and inclusive company culture.

Intrapreneurship can be a part of the culture and environment that millennials are looking for.

“There’s a freedom of purpose that comes with being an intrapreneur. Intrapreneurs, if given the right structure, should be able to choose which problems they want to solve and how they want to affect change in the company. That provides a lot of the freedom that millennial intrapreneurs are looking for,” says Jared.

Millennials are interested in new experiences and knowledge, and doing the same job day-in and day-out doesn’t cut it for them. Intrapreneurship, however, with its focus on creativity and innovation, can help satisfy those desires.

Millennials are also looking for opportunities to grow and develop and consider this an important aspect of what they’re looking for at work. For example, 71 percent of millennials who are considering leaving their current employer within the next two years are not happy with how their leadership skills are being developed.

The good news is that acting as an intrapreneur is likely to provide opportunities for millennials to learn and grow. Companies can also take it a step further and look at specific programs to encourage leadership development.

APM Terminals, a global logistics company, had been running their successful Magnum leadership training program for a number of years when they realized they need to rejig it to work for the next generation of leaders. They turned to GAIA Insights for help.

“The Magnum program in itself is innovative because of its unique structure and pioneering approach. Nothing like this has ever been done before that we know of,” says Martina. “It’s personalized, it’s gamified and it’s partly virtual.”

Participants choose their projects to work on during the 18-month program, which has resulted in new initiatives being introduced into the company. For example, a new trucker safety program, created by a Magnum team, will be part of all APM Terminals facilities by the end of the year.

Goals of the program include developing the skills that make a successful intrapreneur, says Martina.

Helping your millennial intrapreneurs

Though millennials are well suited to intrapreneurship in many ways, Martina warns that there are some areas they might need a bit of help, specifically developing resilience and perseverance.

“A lot of millennials haven’t really learned to deal with setbacks. They were shielded so much from frustration and failure, that they haven’t really learned to deal with that,” she says. Since [intrapreneurship requires taking risks and failing](#), companies may need to think about how to help millennials develop stronger resilience, as well as creating an environment where failing is encouraged.

Related to this is perseverance. “Many young people have a hard time sticking with something, especially when there is a bit of adversity, or you have to actually push against a certain obstacle,” says Martina. “This is something that I would think organizations could really help with, and ensure that the intrapreneurs they have are more successful.”

The ‘spirit’ of intrapreneurship

Bacardi, the biggest privately owned spirits company in the world, is paying serious attention to millennials – both inside and outside the company – and is using intrapreneurship to do so.

Nim De Swardt is Bacardi’s recently appointed Global Millennials Manager. Her role is twofold: attract and retain millennial talent at Bacardi, and improve the company’s relationship (and sales) with millennial consumers.

“She is working directly under the CEO of their company in order to redefine both internal and external engagement of millennials at Bacardi – so trying to reinvent how they’re interacting with their employees but also how Bacardi interacts with the millennial generation of consumers,” says Jared.

First on the to-do list is the Rising Stars, “a top tier talent development program that’s spearheaded directly from the CEO office. It is being built by millennials for millennials,” says Nim.

The program launched this June in Russia with 33 millennials from around the world and six of Bacardi’s top executives, including the CEO, participating. These promising millennials, who are nominated by their managers to the program, are given existing business problems to work on for 6-12 months while being mentored by senior leaders. The program also works to connect millennials with millennials as a way to build community.

Bacardi’s CEO, Mike Dolan, gave De Swardt – a millennial who proudly identifies herself as an intrapreneur – the freedom to create this program. She says she plans to “disrupt...in the most positive way possible,” and [encourage the Rising Stars](#) to do the same.

For companies, intrapreneurships is one of the answers to the millennial problem. By investing in intrapreneurship programs and in an intrapreneurial culture, companies increase their chances of attracting and retaining the millennial talent they need to drive innovative change within their organizations.

But what’s the millennial perspective? We’ll share that in part 2 – stay tuned!