

## **Intrapreneurs: Innovators and risk takers of the corporate world**

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No, it's not a typo. Intrapreneurship is simply a unique way to refer to entrepreneurship in a corporate or large organizational setting.

When former General Electric CEO [Jack Welch](#) spoke to students at **Nova Southeastern University's** [H. Wayne Huizenga](#) School of Business and Entrepreneurship, he said that it was always his goal to make his various divisions more entrepreneurial. In the case of GE, intrapreneurship was the model that accomplished this.

Entrepreneurship is in our school's name for a reason. [H. Wayne Huizenga](#), the ultimate entrepreneur, took three of his companies to Fortune 100 status – the only person to ever accomplish this. As these companies became multibillion-dollar enterprises, their respective managers were, in essence, intrapreneurs. They kept his entrepreneurial spirit in their respective large corporate settings.

Like entrepreneurs, intrapreneurs have the same characteristics. They are innovators, calculated risk takers, embracers of change and constantly on the lookout for new opportunities. What separates them from regular managers or, as in the case of the entrepreneur, regular small business owners is opportunity. Opportunities present themselves frequently. It's the intrapreneur or the entrepreneur who seizes the moment and capitalizes on the opportunity.

I asked some South Florida industry leaders what they thought were some of the most important philosophies that made them successful intrapreneurs or entrepreneurs. Interestingly, many of them focused on the importance of the people in their organizations.

- [Keith Koenig](#), CEO of **City Furniture**, states the importance of the people in his organization. He feels that an intrapreneur must create an environment where people can flourish and continue to learn. The intrapreneur must create an environment where their associates' intrapreneurial ideas are valued and implemented.
- [Steve Halmos](#), former CEO of SafeCard Services and currently owner of the Reunion Group, says that "there is no substitute for hard work. In real estate, they say the three most important things are location, location and location. In business, it is hard work, hard work and hard work." Halmos thinks the most important thing he did that contributed to the success of his company was hard work. It's been said that the only place success comes before work is in the dictionary.
- [Jim O'Connor](#), former CEO of Republic Services, says that "the intrapreneur should not worry about my money, but should worry about your money. This simply means that, when you are doing a deal, don't worry about how much the other guy is making if you are happy with your deal or how much you are making."
- [Terry Stiles](#), CEO of Stiles Corp., says the intrapreneur "must hire smart people who love what they are doing."

Intrapreneurs bring entrepreneurship to a large organization. The intrapreneur must hire the best and brightest, develop the people on their team, and finally give them the ball and let them run with it. They must all work hard and not get greedy with either compensation or the other side of a deal.

The only thing that I could add from my business background is the intrapreneur should treat their suppliers like customers. Make them feel obligated to help you succeed.

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