

Create Entrepreneurs In Your Company

David Connell, David J. Connell & Associates

Most people view entrepreneurship as an individual quality. Entrepreneurs take risks. They are also opportunists. They seek out information and adjust quickly to market feedback. Entrepreneurship, however, is not limited to the business owner or founder. Nor is it limited to one kind of person. In one word, entrepreneurship is a *behaviour*.

An entrepreneurial company encourages and supports everyone in the organization to *behave* like an entrepreneur. An entrepreneurial culture – the company's 'way of doing business' – is embedded in people and how they interact with each other. It must be practised at all levels of the company.

One way to do this is through mentoring, which is gaining in popularity across North America as a business strategy. Employees with entrepreneurial qualities act as mentors to other employees, potential managers, and for new employees. Through this process, entrepreneurial qualities are modelled, behaviour of others is changed, and the organization's way of doing business, its culture, gradually shifts.

Mentoring entrepreneurs is a great idea. The reality, however, is that increased competition and downsizing has multiplied the workload and responsibilities of front line staff and senior managers. By necessity, companies move in one of two directions. They either introduce more policies and procedures to standardise decision making, or remove these structures to spread out decision making. Both of these approaches affect behaviour, dramatically.

The ideal situation is to find the right balance to suit your company. Depending on where your company starts, a shift in either direction can support entrepreneurship. A balanced approach embraces 'best practices' within a system of change. Employees must also seek out best practices.

Risks lead us to new experiences. New experiences create knowledge, wisdom, and insight. And this promotes learning and growth. Collectively, these qualities define entrepreneurship in the new economy.

David Connell, B.Econ., B.Comm., M.B.A., is President of David J. Connell & Associates, a market consulting company based in Caledon. David has over ten years experience in marketing and business development.

www.djconnell.on.ca Tel.: 1-800-830-3552