Intrapreneurial thinking 101

Josh Valman, CEO of RPDK and host

In a world where innovation is only getting faster, we're feeling more and more pressure in business to do more. To make more change, to be more entrepreneurial and I think quite often we think of the word entrepreneurial as walking out the door and going doing something on our own. But what we want to talk about today in this webinar is intrapreneurialism. Where we're carrying out innovation, change and the sort of behaviour and activity you'd see in a new start-up or a business that has less restrictions than something larger, implemented internally. So what we're going to discuss today is what is intrapreneurialism? How does it work? How do we inspire people to to exhibit those behaviours, but from within our own businesses? I've spent my career, well I'll be honest, I spent my career banging my head against large businesses. I started out in Robot Wars, the TV show, designing robots and all sorts of interesting innovations, but also just learning how engineering works. And I spent a lot of my years, even before I was 20 years old, working with large businesses on how they build their supply chains, how they design new products, how they manufacture all sorts of new things. Throughout that, the key thing that differentiated me from any other consultant was complete ignorance. I had no idea what I was doing. I was very young, I had no experience. And I'd walk into a room and I'd say, well, why do we do that? Why do we do that? Why do we do that? And very quickly, you'd find all sorts of opportunities to create

change. And actually, whilst it doesn't follow the traditional corporate route, it's that kind of approach that inspires what we're calling intrapreneurialism. It's asking questions, exploring things, trying to do things differently, and creating the space for that. I've got two very exciting guests with me today. I've got Katherine Morgan, who's Head of the high growth and entrepreneurs at Barclays, and I've got Doctor Aqueel Wahga, who's the Senior Lecturer in Management at The Open University. Thank you both for joining me today. I'd maybe hand it over to you two to first introduce yourselves. So, Katherine would you like to lead?

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

Hi Josh, I'm delighted to be here with you today. I'm looking forward to our conversation. So I've had a three decade long career at Barclays, which I think has been interspersed throughout with ideas of intrapreneurialism. I can't even say that word today. It is a mouthful isn't it. It is, one of those. But in essence, I think taking that thought process about how to make things different all the way, has been something in my career from the beginning. Even from those little tiny changes you can make, even when you're the office junior and you can see something that could just flow a little bit better. That career has actually enabled me to do a number of different things. So my early career was clearly learning about the business of banking and kind of doing all those things that helped you understand, how does it work? Why does it work like that? So back to some of your points. Then I got the opportunity to apply those learnings in a number of different settings. So, I worked in corporate banking. I then got the opportunity to go and do quite a bit of work internationally, which enabled me both to set up some new businesses for Barclays but also learn

about different cultures and businesses in different locations. Which actually was quite a big learn, and then taking that into different parts of banking. So I moved into wealth management, I wanted to know about investing, I knew nothing about it. Lastly, applying some of that within a sort of corporate and business banking world. And that led me to the role that I'm doing now. So you mentioned it before, as the Head of high growth and entrepreneurs, and here I get to bring together a whole bunch of those experiences in how I support fast growing businesses. And so these are businesses that are typically trying to have breakout growth. They might start with a start-up idea similar to yourself Josh, And maybe seeking external investment or bootstrapping their way through that growth. But actually ultimately the goal and ambition is to go fast, create new ways of doing things. And as a team then within a bank, I need to respond to that. I have to behave in that way because I need to understand the challenges that for those entrepreneurs, but also we need to respond in a like fashion. I can't really say, well, you can't really do that. You've got to find a way to do it. So great fun, a good part of the business to be in.

Josh Valman, CEO of RPDK and host

Thank you very much for joining us today. Aqueel, maybe you could tell us a bit about The Open University Business School and, your role within that?

Dr Aqueel Wahga – Senior Lecturer, The Open University

Sure. Nice to be here, Josh, and happy to be part of this very interesting conversation, which goes beyond the beyond the scope of entrepreneurs and

bring in the role of intrapreneurs. I am part of The Open University Business School. I'm Senior Lecturer in Management and also the Director of Centre for Social and Sustainable Enterprise, which examines and investigates the role of entrepreneurs, particularly with the lens through which looks into the socially and environmentally responsible behaviour of businesses. So in a way, we are going beyond entrepreneurs, but also also reviewing what the employees who act entrepreneurially, what we call intrapreneurs. Do they contribute in setting up these socially and environmentally responsible businesses? As well as being a centre, I'm part of The Open University Business School, which is known for being a pioneer in flexible learning. It is over 40 years that we are supporting the development and transformation of businesses by providing transformational and high quality business and management education, and we are proud to be part of the elite and exclusive group of 1% of triple accredited business schools around the globe. Hence, I believe we have good global reputation as a leading provider of qualifications. We work with a number of influential professional bodies and international partners, ensuring that the curriculum which we develop meets the needs of students and employers, not only within the UK but globally as well. So with this key role, which we are playing within the education field, we are driven by our mission, which is providing world class, open management education and research which empowers individuals, organisations and society to influence future global development and deliver just outcomes.

Josh Valman, CEO of RPDK and host

Fantastic. Well look, that puts you in a good seat to answer my first question. I want to define what entrepreneurs and intrapreneurs are because to me, an

entrepreneur is somebody that gets out of bed and does something, ideally with a commercial attitude. But what's the official definition of those two roles and how do they differ?

Dr Aqueel Wahga – Senior Lecturer, The Open University

I think I will start with the layman's approach just to develop a broader understanding. We conventionally see entrepreneur as someone who is setting up a business, and this business should be innovative, and it should be looking into solving some societal problems. Contrary to this, an intrapreneur is not the person who is setting up a business, but is part of the business as a staff member, as an employee. So you can say that intrapreneur is a team member for an entrepreneur, however, they act entrepreneurially. So they think innovatively. They support the organisation to develop. The other aspect which we should keep in mind is the resources for any business. It is the role of entrepreneur to raise those resources and to use those resources efficiently. Intrapreneurs then come in and the entrepreneur will give them the leverage, liberty, support and passion to find out innovative ways of coming up with new products, with new processes, new ways of doing things, and finding more innovative ways of setting up socially and responsible businesses. Which can not only bring profit to the organisation, but also help it to sustain and become competitive.

Josh Valman, CEO of RPDK and host

So an entrepreneur and an intrapreneur then, is somebody who can join the dots. They can see the resources in front of them, they can see the challenges and they can find their way around. The only difference being really, is that

entrepreneur owns and runs the business, and an intrapreneur works from within the walls of that business?

Dr Aqueel Wahga – Senior Lecturer, The Open University

Definitely. However, we should also keep in mind that they share the unique competencies which make them innovative, which drive their their desire to find innovative ways of doing things. So we can't say that entrepreneur is the only person who is innovative, who drives change. One common theme, which runs through entrepreneurs and intrapreneurs, is that both think innovatively. They both want to focus on productivity and efficiency. They both want to ensure that the organisation becomes competitive.

Josh Valman, CEO of RPDK and host

See, that's an interesting point, because I think, I certainly feel that the media suggests that some people are born entrepreneurs and others aren't so lucky, and that's it, there's a hard line. But I'm not sure that I believe that. I've seen people learn and develop their skills to become entrepreneurs and develop the understanding, the ability to join dots in that way. How do people drive their own academic advancement towards being more entrepreneurial or intrapreneurial?

Dr Aqueel Wahga – Senior Lecturer, The Open University

I think I will add to this point, the role of behaviour. Entrepreneurship is about behaviour. It is not just only a skill set. So similarly, as you said, that entrepreneurs are not born, they can be developed. So a behaviour, a practice, a skill. If an entrepreneur can develop it, similarly an intrapreneur can develop it

as well. So the only desire, as I said earlier, is that desire to drive change and become innovative, if it is there. Now how to make this thing happen? That you have that desire, you have that drive. There are various ways of learning. There could be formal ways of learning, there could be informal ways of learning. Within the formal space, I believe The Open University is playing a very positive role through offering various curriculums. For example, at undergraduate level, we are offering entrepreneurship courses. We have Innovation at Enterprise Pathway Lead qualifications here. And similarly within our MBA modules we have entrepreneurship related courses.

So this is formal. If someone comes to the University, learn the academic bit of becoming an entrepreneur and infuse in themselves that, how would they look like? What type of skill sets they should have? On the other side, if we talk about informal ways of learning to become innovative and entrepreneurial, this is related with, for example, work based learning. So rather than coming to university they will be taking up.

Josh Valman, CEO of RPDK and host

You mean experience?

Dr Aqueel Wahga – Senior Lecturer, The Open University

Yes, it is about taking up projects, finding some time out of their regular work commitments and spend that time, spend that resource to come up with more innovative ideas and finding solutions to societal challenges.

Josh Valman, CEO of RPDK and host

Interesting, okay. But I feel, and I often get this feedback when I talk to larger businesses. And maybe, Katherine, you can talk to this. You can be as entrepreneurial as you like. You can have the best ideas in the world, but sometimes it's very hard to fight against the machine that might be a larger business. Do you have that kind of experience at Barclays, Katherine?

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

It's really interesting because I think that was the first thing on my mind is that, you know, you can be an agent of change and you can want to change everything. But, if you're trying to be the agent of change in a landscape where the tide is going against you, that can just be really noisy and people don't necessarily want to hear it or engage with it. It's demoralising as well. Yeah it's like other people if they're not quite getting it. So I think there's two or three things on my mind. I think you need to be aware of what the mood music is in the business around you. You need to understand what those key strategies are, and if you've got an idea to do something differently, does it fit that strategy? So if the organisation's going North West, are you kind of going North West, West? That's fine. Or are you actually trying to take it South East? In which case you're probably not going to, it's not going to gel. Maybe the timing is wrong. You might have to wait a little while to get that idea through. With large organisations, some of it is cyclical.

So you might find that this is a really great idea. You test it, you test to see if the appetite is there. But if you fundamentally, everybody's like actually we need to face over here because this is where the critical aspects are. We like this idea, but you might have to come back next year, then maybe that's okay. I think it's

sometimes recognising that might be the case. However, I think you also need to think about, are you telling the story right? So if you fundamentally believe it is the right thing to do, but perhaps you're not getting the traction, really examine your storytelling because that is what will take people with you. You know, why do you think it's important? What have you seen that nobody else has seen?

Josh Valman

It's one of the key aspects of an entrepreneur or an intrapreneur, is you might call it sales skills, but it's not, it's storytelling. It's bringing people along for that journey, isn't it?

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

Absolutely, because you need to hang the whole story together. It's not just here's a great vision. It's kind of like, why does it fit our strategy? Who's going to benefit from it? Where were you going to be at the end of this journey? So a lot of the time, if you put an idea in front of people, you can present it in such a way that it feels like a lot of hard work and the prize at the end isn't really very clear. I think that's where you need to do your work upfront, you need to do your research upfront, be confident about why you believe that's a great idea. I think that's really important. Understanding that piece about which way is the organisation facing and therefore are you landing an idea in fertile ground? If you happen to know there's a pot of money knocking around to do something, see if you can find out the terms, the scope for that pot of money, and see if your idea will fit that. That's always a great way of doing it. I've seen many times in Barclays, where we may have, new tooling that we're bringing. So a few years ago, we were doing a bunch of work around robotics and where could that land

into process change. And this was genuinely exciting, like wow. And they were looking for use cases, so then you're going, fantastic let me tell you about this really complex process that five people need to do. Can you show me where robotics could play a part in that? And those projects were looking for ideas. Then you can be the agent of change there saying, here's the idea I need to land, does this piece of technology help me? So there are different ways you can do it. So sometimes you can hook on someone else's funding pot. Sometimes if you need to create your own funding pot, that's about really going, is there a will to do this? Does the organisation buy it? Is your storytelling good enough? How are you going to bring the stakeholders with you? I think the other things to bear in mind, because I have had this as well, your piece of change may be a quick 90 day piece of change, and we're going to see big change off the back of it. Fantastic, that's quite easy for people to understand. If, however, you're giving someone a more seismic piece of change that needs to be done, and actually it's quite complex. And actually it might take you a year or two to get to the end of the story. You've got to be really clear about where that funding pot is coming from. Is it going to have longevity and be mindful to change? One of the things I might talk about later is a longer piece of change that I needed to affect. And actually the delivery took a lot longer for a variety of reasons than I originally thought at the beginning. And meanwhile, through that change, I think my organisation structure changed twice. So I had to re-pitch to seniors about what...

Josh Valman, CEO of RPDK and host

So while it was changing, you're trying to change it.

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

Correct. Even though the thing was still the right thing to do. But I had new stakeholders who didn't understand that. So I was definitely back in the, okay well, I'm not sure if I'm still going to get to do this. I need to re-pitch it. I need to get my facts straight again. So you have to be really nimble around some of those things in a large organisation. However, you talked about fighting against the machine. It doesn't have to be like that, right? But I do think that's on you as the intrapreneur to know your stakeholders, understand what the value exchange is and really kind of keep selling that story because you have to keep doing it.

Josh Valman, CEO of RPDK and host

Yes, I think that's really critical. Whenever I've worked in a big organisation to try and instil some change, even when I've been sent there by a senior board member or somebody that should have all the power in the world, you find yourself running against tides and currents. Because each person has different motivations, they have different targets, they're busy trying to do what they need to do. And as much as they might agree with you, they might not have the capacity to broaden out what they're trying to achieve that quarter, that year, that whatever period of time that might be.

Dr Aqueel Wahga – Senior Lecturer, The Open University

I think Josh, just to add to your point and what Katherine was saying. Telling the story, it is a very important point to keep in mind that just like entrepreneurs,

intrapreneurs should be very good at communication and they should be very good negotiators. And they should be resilient as well. It is only then that whatever resources they would have been given by the entrepreneur, and they have come up with a very innovative solution. So it is not like straightaway an organisation will just deploy those. Whatever the HR support is needed, the technological support or, or any type of resources which would be needed even to implement that new or innovative ideas. That also requires then the teamwork, the team building initiative, which should be at the core of becoming a successful intrapreneur.

Josh Valman, CEO of RPDK and host

Yes, that's where you find the opportunities. I've always taken the approach, if I can find the people that I need, either permission or somebody to pave the way. If I can find what motivates them and what it is that they need to achieve over a time period. And I try and align what I'm trying to do or my story, or maybe even adapt my own plan to better align with them. So that you're almost helping people achieve what they were already trying to do. And it's a bit tit for tat. Is that how you'd go about it inside Barclays, Katherine? In terms of trying to find the opportunities and find where you might be able to fit in, with either your plan and your ideology or find an opportunity to go drive forwards.

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

I tend to look for a business problem that needs solving, right? Any large organisation will be having certain goals that it's trying to achieve, but there will be things that are headwinds within your business plan. You can say we can do all of this, but we've still got this underlying infrastructure that could be better. I

think if you're really clear about the business problem that you need to solve, it's about pitching that. Then it's about really collaborating. So to your point about you've got multiple stakeholders in a large organisation. You're working in a matrix, you always are, and you've got a collection of responsibilities. I think ultimately you do better if you can bring people around the table to say, well look, my imperative is if I take if I take one hit, like my imperative might be that I want to improve a process to improve conversion rates. I might say, well I'm responsible for some of that because I'm in front of the client. But then there's another bit of this where the process itself has some lumps and bumps in it. Some of it's great and some of it could be better. And maybe we're losing some opportunity along that journey. I can't solve that on my own. I have to solve that with others. And that for me would be like, okay here's a business process. We need to do better. How do we do it? It isn't just a question of just saying, please do it better. You kind of have to play your part to bring ideas to that, shed light and insight and then work together to solve it. Others that I've done in the past, for giving you an example, I didn't see it so much as trading. There might be an opportunity cost, right? So if someone's going to back your idea, they might not be able to back somebody else's idea because there's only so much bandwidth for any piece of change. I just think you need to have a really compelling case to do that and think getting that as crisp and clean as possible is the best. There was one situation I had where we looked at a business area. We felt that the service model was kind of not delivering the right cost to serve, but there was still value in it. But people had successive thoughts about we need to change it, but nobody really had put together a clear plan about how. We were just always there as we need to fix it but we'll put it on next year's delivery list, but with no plan.

The big speech of we should and we might, but no one's going

this is how. So at this particular piece, we started it out with two pages on PowerPoint, which is in essence a page that described how it could be different. That was setting out the vision. We named it, you know, I was trying to go, what's the storytelling? Give it a name, start to articulate how it's going to be different from what we do today. Without too much complexity, so not overthinking it, knowing I had the detail underneath about how it could be served differently. But getting to the point of calling out two or three things that would fundamentally be different from today. Talking about how many resources it would need at the end, and what it would deliver. Then a second page, which was very high level project plan in essence, and a little bit about the business case. That was it, right. But it was like that needed to be, I took quite a long time to get these two pages bang on, because I thought, if I'm only going to get five minutes with someone, maybe ten at best, then it needs to capture their imagination. It also needs to not look

too big, right? That's often the problem is that innovation sounds really nice. But when it comes down to what are we going to do. It feels too much of a shift in a business for people to really go, yes go ahead.

Yes I think sometimes the mistake people make is with enthusiasm. They want to show all their homework. They want to come in and say, oh look, here's 20 pages of research I've done. It's brilliant and I've thought about everything. It can be really off putting if you're not ready to receive that as a stakeholder. So I was really going, what's my first step? My first step is to get permission to do more. So if I'm only going to get a ten minute pitch, it's a proper Dragon's Den type thing. You're like, I've got to go in, I've got a ten minute pitch. I need to get this landed. I need to make sure that it doesn't look complex, it does look doable, and it does solve a problem. If I get a yes to that, then I've got a month to go away and do a proper business case, pull in all the other things, then I can come back with ten pages, right?

Right, sell the vision but ask for permission on bite size chunks as you go.

And I think that's in essence, where I've looked for innovations. It's either been, there's a problem to solve or potentially you see a competitive advantage in doing something differently. Both of which are different ways of solving problems.

Josh Valman, CEO of RPDK and host

Yes okay, I've seen very similar things. I've worked with a defence company a few years ago, and as you can imagine, highly regulated. Everything's very expensive. And their board came to me and said, right we need to do more innovation. We've got lots of ideas, but we don't launch enough products. And, lo

and behold, we're not making the opportunities that we could. They said, so can you just do innovation, go and put innovation in my business for me? I said, well that's all well and good, but what do you do when somebody comes to you with some piece of idea or innovation? They say, well usually it's too expensive so we say no. So is every project opportunity too expensive?

They said, yes we work in defence, everything we do costs $100 million. We don't have $100 million kicking around. So I said okay, well what do you do to try and encourage people to still contribute because they're feeling pretty jaded at this point, having knocked on that door enough times have been sent away again. I'd incentivise them to keep bringing those ideas, but in smaller chunks that you can validate that don't require $100 million on day one. They said nothing because, you know, it's defence. We have to do everything properly. Everything has to be certified from day minus five. We can't do innovation. I said, well we're going round in circles here. So we sort of forced a process in, on an experimentation basis. And we said, right, the first stage of any innovation project in this business is $100. That's all you've got to spend. And we'll do, something like 500 projects this year at the $100 stage. And then we'll invest more as you go along. So you got to the point where you'd have these people turning up, and these guys had retired service people with many stars, badges, medals, and all the rest of it. And they sit down on the table and they open their briefcase, and they'd have a toilet roll and a little action figure, and then they'd have this have this one little 3D printed bit of plastic, because that's all the $100 would spread them. They'd go, right that's a generator, they cost $50 million. But we know what that is now, so we don't need to buy one to prove this. That's, X, Y, Z. And then this little piece of plastic is the thing that's actually different. This is

the actual unique innovation we're doing here. And people would go, yeah okay that makes sense. Let's move it to the next stage. And you get $1,000 or $10,000, whatever it might be. You break it down and to us, I think that feels quite obvious. You break big challenges down into smaller chunks. But I think quite often in big businesses where lots of people's heads might be on the line for different things, and where regulation is quite often scary. I imagine in banking it's very similar, you sort of get this paralysis. Actually a lot of entrepreneurialism is helping people break down a big problem into something smaller that they can sell one piece at a time. So I really resonate with what you've said there.

Dr Aqueel Wahga – Senior Lecturer, The Open University

You are making a very strong point around incremental innovation versus radical innovation. And that also associates very nicely with the scale of the organisation at which they are they are operating. So compared to a small scale business, when we are talking about, for example Barclays, it will be hard to come up with a radical innovation which can instantly happen. Whereas you need to implement these changes globally. In contrast, if you are talking about a small scale business where both incremental and radical innovations, they will be relatively easy to implement. And hence, maybe intrapreneurs will be more proactive in small and medium enterprises compared to large scale organisations, where they will have to deal with bureaucracies and all that stuff.

Josh Valman, CEO of RPDK and host

Or you find those smaller teams or projects or budgets within larger organisations.

That’s often the thing is not looking at it as X Y Z plc. It’s looking at it as, it’s this team of 20 people who were trying to achieve this and I see this opportunity if we break it right down.

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

I was just going to say on that, so I was just going to say that the other bit that I think is quite interesting to what Aqueel was just saying is that test and learn thought process, which you do see in start up businesses and things like that, but it can apply anywhere. And it links to what you were saying. Being willing to do a little test, you’re not building the end to end process. You're saying, can I just test something, get some feedback from it, figure out if it works. If it does, great then I’ll take the idea to the next level. So it's another way of kind of creating that incremental change. At the same time, you're learning as you go, and it doesn't have to cost a lot, but you also don't have to put your whole business through that process. You can just isolate it to a very small amount just so you can test to see, if I talk to people in this way, does it make a difference? Or if I run my data in that way, does it make a difference.

Josh Valman, CEO of RPDK and host

And prove a point, right? It’s to show actually this works. And if you don't like it, I'm sorry I didn't ask for permission, but I've proved in a very small way this works. However, now I’ve proved it, should we not maybe give this a bit more attention? And that quite often works very well. I’d like to ask you both this question. I quite often see businesses that would love to drive innovation, but

through whatever various reasons, people have continuously tried to contribute and been pushed back or fallen against the brick wall. And they've lost the spark. They've lost, the thing that was driving them to contribute because they've always been told no or they've always not quite hit the mark, and it just feels pointless trying to contribute. That suggestions box in the corner has long since been gathering dust. So why is that culture of bringing ideas forward so important? I think we can all establish, but how do you do that? How do you help build a culture where people can contribute their ideas and feel like it's a worthwhile thing to do?

Dr Aqueel Wahga – Senior Lecturer, The Open University

I personally think it comes down to the role of two things. One is, as you mentioned, around developing a culture, and broadly, if I use a more academic term, organisational culture. How you develop the norms, the practices, the ways of engaging with your staff and how you set the broader targets of your organisation. But I would also add the role of values that as an entrepreneur, are you driven by your values? If your values, for example, if I bring an example from sustainability. If you are environmentally driven, you are sure that whatever business you do, it will bring you profit, but you will also make sure that it does not cause deterioration in the natural environment which surrounds you. Then these are the values which will be driven. And being an entrepreneur, you can then develop those values or translate those into the employees, the staff or the people who will act as intrapreneurs. So the role of culture and values, I think they will both work in tandem with each other.

Josh Valman, CEO of RPDK and host

I definitely agree with you there. How does that reflect with you, Katherine?

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

Yes I think it's really interesting. Having worked in different locations, I've seen where that culture of feedback challenge isn't there. How different it makes it to run a business and how hard it is actually to lead a business that's, in that kind of space. I mentioned to you I did some international assignments, so I was in Hong Kong for two and a half years and, a very different kind of business culture in Hong Kong from the UK. At that time, it was almost like the the US culture is very open and challenging, etc. the English culture is slightly more reserved, but we were getting a bit more relaxed. And then I moved to Hong Kong and it was much more formal. An expectation actually from that, whatever the boss said was kind of you did it, even if it was a bad idea. I was the import, if you like, I was the expat going out to set up a new business. I'd hired my team locally, and I knew my proposition, but I did not know the market at all. I'm kind of bringing things we're going to do this, and what do you think team? Is it going to work? Is this not going to work? And I used to go to team meeting on team meeting with people giving me zero feedback. I was getting really nervous because I was like we're about to launch this thing, and I have no idea whether you believe in this thing or not. It took me a while, but I recognised very early on that without feedback, I wasn't going to be successful and I needed it. So I had to try and figure out with the team a way to create a mechanism for feedback. That first of all, I had to speak to one of my colleagues. I had to speak to my number two and said look, I need you to challenge me in a meeting, and I need everybody to see that that's okay. That you can. So we sort of prearranged that he would challenge me. I said I don't want to know what you're going to challenge me on

because it needs to be a natural conversation. But we'll talk about some stuff. I need you to ask questions. I need you to be a bit challenging because I need to hear from everybody. And he was like, are you sure? And I was like, I'm absolutely sure. It's fine. I want you to do it and he did it. I remember in the meeting, everybody's face is a bit shocked, going oh my goodness, this is not what we're expecting but it genuinely did open the door. Then over the next two to three months I was just getting lots and lots of feedback. It took a little while, but I have to say, after that period I was getting lots of feedback and I was like, this is what I needed. So I recognised then how important it was to get that feedback. But I also think, you know, back to Aqueel. What Aqueel was saying, the things that very often are on my mind are, in that condition, there was very much a cultural norm that people were adopting. But where you might see that here is if there's lack of psychological safety in your team. People may not wish, to your point, I've come and brought an idea and you've knocked me down like five times in the last six months. I'm not bringing any more ideas. So you have to be mindful as a leader about how you're creating psychological safety for ideas to come forward so you don't stifle debate, even if the idea isn't the best idea in the world. Open it up and out for debate would be one thing I'd say, because otherwise you will not get the diversity of thinking. And I think the other side of this, is you cannot possibly know all the answers. So if you only see the world from your perspective, that is one perspective amongst, you know, 8 billion in the world. There will be lots of other perspectives. You need lots of perspectives to help you build excellence. and so I think you need to do that, but I can't disagree with anything Aqueel said about culture, values. You've got to have the framework and I do think you have to feedback on every idea you get, whether you think it's a brilliant idea or it's not right now idea. Whatever it is,

you must do that. If you don't do that, then you're not creating the culture for people to come and talk to you.

Dr Aqueel Wahga – Senior Lecturer, The Open University

And I think when you're talking about feedback Katherine, that also brings in the role of confidence that we need to give to the staff members. If we are talking about intrapreneurs and the trust. And the ability to communicate both verbally, maybe just like we are talking about pitching in a corridor two minutes chat, or it should not always be a written feedback or very formal feedback. So the communication channels, when you open it with trust, with confidence. I think that adds a lot of value to promote that type of culture.

Josh Valman, CEO of RPDK and host

Do you think there's also scope for the intrapreneur to be the the dot connector? I think it's quite common in large businesses for the stakeholder to have goals that are clear to them, but not clear to the rest of the business. Do you think it's appropriate for somebody who's trying to take an intrapreneurial view of a business, to start trying to connect the dots between people who might have common motivations and where their ideas might fit in the middle between two people that might not communicate? Or do you think that starts to tread on toes?

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

I mean, I think you have to join the dots, right? I think I've always done that. I've always spent a lot of time networking, getting to know people, finding side projects to do, to get to know people actually, as much as anything else,

because it's a large organisation. Things change all the time. You never know, the person in that working group A, suddenly turns out to be your boss in three years time. How handy is that? That you've kind of worked together on something else, right? So I think it's always really useful. I think joining the dots is really good and I think you can play a convening role. So,

I was running our diversity, equity and inclusion programme within business banking. One of the areas I really wanted to shine a light on was how are we supporting diversity in entrepreneurship. How are we supporting black founders, ethnic minority founders, female founders? What could we do? I found lots of people in the bank trying to solve similar problems, but all doing it individually. I just thought let's bring it altogether. It's so inefficient. But I'm good at collecting people. So I find a way of just creating a forum for dialogue. Let's talk about what we're trying to do. Let's find out what everybody else is doing and joining the dots for that group. Then what you found is, the work still is, independent of each other, if you like. So people can still do their thing, but you find there's natural places where, oh here's a thing, we can connect it. or here we can amplify what one team's doing over there, or they can come and help us amplify what we're doing, and then you get momentum. So I think that's a really interesting way, to connect the dots.

Josh Valman, CEO of RPDK and host

Absolutely and one of those ways that I've seen Barclays connecting the dots outside of your business is Eagle Labs. I've been to a few and I've spoken to a lot of people that have worked with or even for Eagle Labs. Can you tell us a bit

about that and how Barclays are actually supporting the entrepreneurial community, not just inside your business, but your customers as well?

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

Absolutely. We love Eagle Labs. Eagle Labs is some you know, it's almost ten years anniversary shortly. So we're delighted to see it continues to grow from strength to strength. I think the initial concept was how do we support people setting up their business? How do we enable more skills to be connected, communities to be engaged? I mean, we organise our things probably around sort of three different pillars. One pillar is very much about skills, how can we help either an existing entrepreneur or someone who wants to get on the entrepreneur journey? Who's got an idea but they're not actually sure where to start. Maybe they don't have a family member that's ever done this right? And they're like, well where do I go? What should I do? So we have a bunch of skills based support. So that can be either, we've got this online Eagle Labs Academy where you can, it's bite size and you can select the modules that are relevant to what you want to know. And that's a really great resource because it's on demand. Do it when you're ready. Then we have a series of accelerators which help grow a business over a certain time period. A number of those are open at different times during the year. either focus on a different topic or maybe focussed on a particular community. I'm always delighted that we've had a number of scale up programmes that help more mature businesses as well, who are actually at the point where they're more established. They know they need their next breakout strategy and the next level of level of growth. They can bring some of their team together to help really examine what the best steps are to move forward. Then when I think more widely, we do quite a lot of stuff

around access to finance. We have both funding readiness programmes to help you refine your pitch. Are you really ready? You know you need money, but is now the time? Then also, once you're through that and you think, I've got a really good pitch, I'm ready to go. We also provide services like our demo directory, which joins both, investors with potential businesses who are looking for investment. We try and connect people in that way. So a lot of this is about connectivity. Which brings me nicely to my sort of connectivity community engagement piece at the end, which is we deliver that both through our 42 different locations that we've got for Eagle Labs, as well as our virtual service. If you don't happen to have an Eagle Lab on your doorstep, actually you can access everything through our online portals. It's all there available. So for us, we really want to drive this. I think we touched 5,000 businesses last year, with various support through all of these, different programmes that we offer. You've got a really, excited bunch of colleagues who are really, really enthused by the opportunity to help and maybe find the next big unicorn in amongst everybody who's trying to grow their business and how can we support them on their journey. It's something we're very passionate about actually, I think it's a resource definitely to look up and it's free to access.

Josh Valman, CEO of RPDK and host

It's not selective is it? You can be any kind of start-up business or entrepreneur and talk to a account manager or find Eagle Labs team.

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

Absolutely, you can find it. Yes absolutely. Either speak to somebody at Barclays or directly on the website. So it's Barclays Eagle Labs, but everything on there is

sort of free to access. It's free at the point of usage. The only selectivity is obviously on something like an accelerator, we only have so many places, right? So that one's a little bit about, are you the right fit for that particular programme at that right time? But we're trying to keep as much on an always on kind of basis so that it's always available. But even if one of those programmes isn't right, we do have people in the business who can actually talk to you as well. So you can have a chat with someone and they often can give you some individual advice about grants that might be available or connecting you with sort of, applied engineering or something like that. If you try to solve a problem you haven't solved before, right? So they have connections. And that's really what we're trying to offer that back to the community.

Josh Valman, CEO of RPDK and host

No, it's been fantastic. I bank with Barclays for a while with several of my businesses and we've always had a lot of help. So no, it's really interesting. Well, why don't we turn our attention to education for a minute? Aqueel, 70% of The Open University students are in work. They're not full time students. So why and how should employers be giving people permission to go and study at the at the same time as working and to split their attention in some people's opinion?

Dr Aqueel Wahga – Senior Lecturer, The Open University

Yes, I think you'd agree that the key one of the key goals of every organisation is to achieve productivity and efficiency. That requires developing skill sets and not only developing, but keep updating those as the market trends change. So any employee, may it be small scale, medium scale or large scale organisations if they want to improve their efficiency, productivity and

enhance their competitiveness in the market, they need to focus on the skill sets of their employees. Their staff members who can again hooking it back, who can act as intrapreneurs within their organisation. So that is where the OU courses, the OU modules, the qualifications, the degrees which we offer, they can be very handy. Through through our academic qualifications, we are not only providing theoretical learning. We are also advancing a key set of employability skills, which ultimately enhances the productivity and efficiency, as I said earlier. So it is a very interesting space in which we are talking about how we prepare the future generation of not only entrepreneurs, but also intrapreneurs. Intrapreneurs as well.

Josh Valman, CEO of RPDK and host

Because I think the media suggests that, the entrepreneurial poster person is somebody that dropped out of college and didn't do this and didn't do that, and they don't get educated. They learn through the hard experience of life. But actually, I think a lot of these skills, to some extent, are better taught than they are learned through pain. Because a lot of these skills are, you know, the only way you're going to learn them is getting things really wrong. So I mean, what exactly does the OU offer? What kind of courses, what kind of things? Let's inspire some people here, tell me.

Dr Aqueel Wahga – Senior Lecturer, The Open University

We are providing our support, for example, for businesses in a number of innovative ways and we do it through our teaching, our research, knowledge exchange activities, and also by informing policy, for example. And I will give you a couple of examples from our recent research. For example, we had a project

accelerating entrepreneurship support in universities, which was funded by the British Council. Through this project, we have been working with universities not only within the UK, but in the global South as well. How to develop university led ecosystems, which can offer better entrepreneurial support to students. So we are bringing in a developing a network of stakeholders, as you earlier mentioned, about connecting the dots. So we are developing university led ecosystems where multiple stakeholders, both from private and public sector, can come together and offer the much needed support which is needed to develop these entrepreneurial competencies. Similarly, from our Centre's perspective, as I mentioned that we have a Centre for Social and Sustainable Enterprise. The focus is largely on promoting socially and environmentally responsible businesses. We have developed a value based toolkit which inculcates the values, the aspirations to do businesses in a responsible manner. It is free of cost, available as as Katherine mentioned about Barclays facilities. So our OpenLearn courses, anybody who is interested in developing the skills, we have a range of OpenLearn courses. They can come join us and develop those. So these are not necessarily the modules, the formal qualifications or the degrees they need to have. But we also offer, as I said, a range of online free courses. Similarly, we have recently started a new initiative, what we call Open Business Creators. Through Open Business Creators, we are offering funding not only to our internal students but moving forward, we want to open ourselves to the local communities and helping them to develop their innovative ideas. Then they can come and pitch to our Open Societal Challenges funds, and we fund those innovative ideas which can address any social or environmental problem. So we are not focusing only on profit driven businesses, but socially and environmentally driven businesses as well. And finally, we have engaged a very

interesting group of entrepreneurs whom we call Entrepreneurs in Residence. So it is not only the academic staff who is providing support, guidance, mentoring to nurture entrepreneurial minds, but we have this pool of Entrepreneurs in Residence who bring in the practical exposure, the practical experience. How they became successful, and they are helping us to support the students and train these entrepreneurial minds. That's very interesting, so like a traditional university, are you also doing research in this area and publishing papers and things like that? Yes, definitely. That is why I mentioned that we are not only coming forward through teaching and knowledge exchange activities, we are informing policy. And that policy document, for example, I can share from my own research. I did work on SME development in emerging economies. I worked with the Ministry of Industries and Production in Pakistan and Small and Medium Enterprise Development Authority, and developed that value based toolkit through which we engaged WWF and trained a whole set of SMEs in the leather and textile industry. Who were working and they wanted to learn how to become environmentally responsible. How to improve their processes so that they can become internationally competitive and become part of the sustainable supply chains.

Josh Valman, CEO of RPDK and host

That's very interesting, so I think, if I sum up what we've talked about so far, I think entrepreneurialism and intrapreneurialism are more or less the same thing, but external or internal. I think intrapreneurs are people that need to help join those dots. They need to develop their own skills to be able to find out where are the opportunities. What are the things this business could do better, and can I take the initiative to go and drive that forward myself by connecting the right

stakeholders together? I think in particular, it's about breaking down big ideas into much smaller, manageable chunks. Looking for people to support much smaller commitments to innovation, that together

if you lead that journey right, can become a much bigger focus of change. I think the businesses need to give permission for that, right? From what we're saying here is that, whilst it might feel chaotic and it might feel disruptive to a large business plan. The reality is that allowing these intrapreneurs and supporting them with with education and resources to to go and, not quite cause chaos, but something similar within the business is actually what drives you forward and protects you from that future. Would you both agree with that?

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

I think so. I mean, you have to think ahead, right? I would say... If the only people who ever looked at strategy were people who had strategy in their title, I think you'd have a problem. Right? We all need to be looking at what's coming up next. Sometimes that's because you see a particular problem. Or it can be that you're trying to look ahead. You're trying to think about what's going to be important tomorrow and the next day. I think it can be a great galvanising action by doing that because you start to get what my boss calls think streams together, right? There's things you're thinking about. You don't necessarily need to act on them straight away, but you want to kind of explore them. I've seen examples of that where maybe I was trying to bring three, four different groups of people together to come up with some cohesive thinking, that would enable us as a collective to do more, to have a single voice. Some of that was that sort of future proofing kind of conversations because we were like, well you

know, today's delivery is kind of set for us. We know what we're doing today. But actually, if we want to inform others about what do we see from our particular lens in the business. We need to think about what our customers are going to need where there's some unmet need.

Josh Valman, CEO of RPDK and host

Those ideas don't really come from the boardroom. I would like to think they do, and I'm sure everyone's sat in a boardroom, would like to think they do, but they don't. They come from the ground, right? They come from the intrapreneurs and those who have the touchpoints with the customers or whoever, it might be the interface for the business. It's why that support of that intrapreneurial ecosystem is so important because you can't sit in a boardroom and come up with the biggest ideas. If you're not on the ground with all the customers, which naturally you can't be if you're in that kind of role, you've got other things to be doing.

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

Yes I think, you know, I think it's the role of the culture to enable that conversation to happen. Because if you have the ideas but you can't, you've got nowhere to take it, then that's a problem. But if you can, share your perspective. And I think that's the thing, if you share your perspective, whatever business you're in, you will have something value to add that somebody else can't see. So you could be in an engineering business and you can see one part of your engineering process is either costing too much money or creating too many failure points. Well that's your opportunity to shout about how that could be different, that could completely transform your cost of delivery, or your

returns rate, or whatever it might be. I think that's the value that everybody should be able to bring with their unique lens and then it's the job of the business to create the culture, to allow those ideas to come forward and be explored.

Josh Valman, CEO of RPDK and host

Absolutely.

Dr Aqueel Wahga – Senior Lecturer, The Open University

I think it also brings in another point, that why intrapreneurship is important from the long term perspective of the business. Because it is not only the short term gains which underpins the growth and productivity. These are the long term gains. That long term gain can come from, if you have satisfied employees, if you are churning and displacement is not very high. And to retain staff members you need to make sure that they feel supported, they have trust. Some of the points which we mentioned earlier. They are given the permission to use resources. Of course, with responsibility. It is not that entrepreneur will give them resource and they just spend wherever they like. There should be some strategic goals set and agreed with intrapreneurial teams so that they think about it. And if that happens, it also brings a brand value to the company.

Josh Valman, CEO of RPDK and host

Yes, absolutely. Well, and an employer value, because people who have the opportunity to think and explore and challenge are often far more inspired by the place they work. And as a result, others feel the same about your business

because they hear about it. Interesting. Okay, so maybe we can wind back a little bit. And Katherine, tell us about when you first started your career and you first started, I don't know how we'll call it, testing the waters of intrapreneurialism, shall we say. What are some of the things that you came across? Have you got any stories of how you've started to to push the organisation when you were first starting in what was quite a big business?

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

Yes, it's interesting because, you know, you're always trying to go, what's the most interesting story or what could be useful. But I think, I'll pick one because I think I've touched on some of the others during our conversation already, a bit more about data analysis. So, there was a problem I was trying to solve, where we could see that some of our customers were less engaged with us over time. You could see it in turn up in the data set every now and again, where you'd say okay, well this client used to be a really engaged client. They did lots of business with us. And now, if I look back over two years, they've just done less business with us. Then when you really tested it, actually, to all intents and purposes, that client has left us. But they just never told us they were leaving. They just, so we never had the chance to try and win them back. If you're trying to leave Sky, you say, I want to leave Sky. They're going to put you on a retention call. They're going to put loads of offers in front of you. They're going to try and keep you. We weren't getting that opportunity to have that conversation. So we're going, we need to find out how we can get ahead of this before a customer's made a decision, potentially to leave. Can we get in front of them before that? But clearly, you don't want to ring every customer and say, please what can we do for you? Please don't leave us sort of thing. Anyway, so it's that sort of

thing where you're trying to go, please we want to maintain our relationship with you. Actually, who's the right person to make that contact with, and when is the right time to do it? So at that point in time, and it sounds so obvious now because we've got all this fabulous data analytics and digital touchpoints and we can see where all the data flows. But at this point in time, none of the data was connected, right? People didn't engage with us in this business digitally. It was all on the phone in essence, or in person. So my data sources were limited. I might have a little bit of something where someone had recorded something in a CRM system. They've had some contacts, there might be certain words they might use in that contact summary. They might have made a complaint. Maybe something went wrong. We made an error that we put right, but something went wrong, you know? Or maybe we start to see some payments being made from the accounts that are unusual for the customer. So these are all the things. Our hypothesis was, is there a blend of these kind of activities, that might indicate that we need to intervene? That was the challenge because we could have taken any of those data points and just said, well let's make a call list. But actually, it was too big a data set and it wasn't pinpointed enough. So I found a really good data analyst in the business, who was willing to think about a propensity model. Played with the data, and then produced us, it was still a manual spreadsheet at this point in time, but produced a set of data with a reasonable number of contacts to make each month. With a 1 to 4 categorisation on how many events had happened that might indicate that you should contact this business. But that was only stage one because you could say, hey presto got the data, I don't need to do anything now. But then you had to implement it. So that was when it got interesting, because we took that to the people who were going to talk to the clients. So then they went, actually, I want

to do much more with this customer contact. I don't just want to ring up and make sure the service is okay. I want to really expand this conversation, and I want to do a whole bunch more things with it. And they really took it on and did their own thing with it. And actually, it turned out to be a game changer in terms of just driving up customer perception of what we were doing for them. It also helped us head off any potential little admin niggles that might be sitting in the background that we didn't know about. We just didn't know about them. But by talking to these customers we got ahead of it. So it was for me, it was really exciting because I was pushing the envelope on how can I use data in a different way, present it to people. But then I allowed other people to innovate and play with it as well. And that was what kind of gave it a life of its own, because then I then could let go of it and let that just run. Whereas otherwise I was going to have to keep leading it, as it were, and I was able to take it to a place where it could go, where it needed to go. And that for me was quite exciting.

Josh Valman, CEO of RPDK and host

I really like something you said there. You said it seemed so obvious in hindsight. And I think to me that is largely the core of all of this innovation, entrepreneurialism, intrapreneurialism. Is that it doesn't need to be ground breaking. Quite a lot of innovation and change is obvious, whether that's obvious now or once it's implemented and you look back, you go, well, why didn't we do that ten years ago? The difference and the gap is somebody standing up and doing it. Somebody putting the hat on and saying, right, I'll lead this. No one else is doing it. I'll lead this. It needs to happen. And I think to me, that's the biggest defining factor of all of these characteristics

of somebody who can play in this intrapreneurial role, is somebody who can drive it forwards and lead the charge. Look, thank you. I think this has been a really interesting conversation. Thank you both for your contributions. I would like to leave on one final question to both of you, which is if somebody's watching this and they're thinking, that's me, I could do that. I could be an be an intrapreneur or an entrepreneur. I want to get out of bed and do something. What would you recommend? What do they do? What book do they pick up? What website do they go to? What do they go and do following this? Maybe tomorrow morning. What's next?

Katherine Morgan - Head of High Growth & Entrepreneurs, Barclays

I'll kick off. I'll let Aqueel come in with his afterwards. I would say, look, go and listen to things that inspire you. So I'm a great believer in listening to loads of different podcasts. Try some and if it's not quite right, find another one. There's loads of different podcasts. Actually they can be really inspiring just by listening to somebody else's view of the world and the way they've gone about approaching challenges. There's a bunch of them about entrepreneurialism. There's a bunch of them just about, if your thing is about human resources, there's a bunch of human resources. There are so many, actually. You could spend your whole life looking at podcasts. I think that's a really great place to start. I think the other thing I would just say is, start. So just take that, you know, to your analogy that $100 idea and just see if you can kind of start with a small idea if you've not done anything yet and test it. Just kind of go and have the conversations. I think you just have to try, and see where it takes you.

Josh Valman, CEO of RPDK and host

Fantastic.

Dr Aqueel Wahga – Senior Lecturer, The Open University

From the perspective of The Open University, I would say that anybody who wants to become an intrapreneur or an entrepreneur, they can go and have a look at our OpenLearn courses to start with.

At the same time, as I mentioned about our Centre for Social and Sustainable Enterprise. Come and talk to us, and we will be very happy to share the stories of success as well as failure, and the lessons learned from failure. About the range of entrepreneurs who have investigated, examined, researched and have been building our policy interventions based upon that and bringing in not only the academic perspective, but also the practical aspect of it. We have a good bunch of Entrepreneurs in Residence who can also offer expert advice on becoming an innovative person, initiative taker, being creative and developing your communication and negotiation skills. At the same time, come and talk to us about our Open Business Creators platform, which is a very interesting new initiative to promote entrepreneurship.

Josh Valman, CEO of RPDK and host

Excellent, amazing. Aqueel, Katherine, thank you very much for your contributions today. I found it really interesting. Anybody that has enjoyed that, please go and look at The Open University website. There are three more in this series of four about intrapreneurialism. That was Intrapreneurialism Thinking 101. And we'll be back very shortly for the next episode.