



# Intrapreneurship Vs Entrepreneurship

A grocer, a hotel owner, a freelancer, or even Oprah Winfrey or Walt Disney - anyone willing to make a profit by taking risks in a venture is an entrepreneur. 'Entrepreneurship' is a term used for any self-run business. It is a vast domain from which jobs spring out & wealth flows into the national economy.

Until recently, it seemed that small enterprises with the potential to evolve into large-scale businesses are the only nerve centres of innovation & disruption. Now, leading firms of the world have begun employing the concept of 'intrapreneurship' to this end besides intending to expand their territorial space. Let us dive deeper and understand the difference between Intrapreneurship Vs Entrepreneurship.

## What is Intrapreneurship?

'Intrapreneurship' is an occurrence that refers to an entrepreneur who functions within the boundaries of a company. An intrapreneur, in that sense, is a subset of the large entrepreneurial set.

Although intrapreneurship & entrepreneurship require similar skills such as innovativeness, critical thinking, management & proactivity, they differ in their value orientations & points of focus.

## Difference Between Entrepreneur & Intrapreneur

An entrepreneur runs a wholly independent business, the idea for which is conceived independently or in collaboration with like-minded people. On the other hand, an intrapreneur leads a project within an existing firm to develop something novel & conducive to its growth. Entrepreneurship calls for an independent [leader](#) with a unique vision. Intrapreneurship espouses the larger vision of the organisation.

An entrepreneur enjoys greater independence. They can engage more in independent thinking & decisive activities to further their vision through the business. An intrapreneur, on the other hand, has to focus on collaborative decision-making & eliminating risks to avoid sabotaging the organisation they are affiliated with.

In this regard, intrapreneurship requires more careful planning & action than entrepreneurship in which the freedom to make independent decisions & drive action makes it more flexible.

In case of unsuccessful commercial ventures, entrepreneurs have to take the brunt of failure & loss of investment. Intrapreneurs, however, can get a safety blanket as companies usually

have multiple sources of revenue to back things up.

When met with success, entrepreneurs get the maximum benefits & the glory of the limelight.

When intrapreneurs hit the jackpot, companies swoop in & take the credit.

Other advantages that entrepreneurs have over intrapreneurs are time limitations & boundaries. An intrapreneurial endeavour is mostly time-bound, set by the organisation itself, whereas an entrepreneur feels no external pressure & is free to self-pace their growth.

However, this does not mean entrepreneurship is a better bet than intrapreneurship. An edge intrapreneurs have over entrepreneurs is that once they convince their organisation of the relevance & significance of their proposed endeavour, they can get funds from the organisation.

For entrepreneurs, there are no such affiliations. Their only option is to work hard on their marketing & business pitching [skills](#) to acquire the necessary funds.

On second thought, it is not that bad to be time-bound - don't you think? As intrapreneurship is bound by relatively tighter timelines, intrapreneurs can allocate their resources better & focus on strategising to create a win-win situation for the organisation & for themselves.

Entrepreneurship, on the contrary, is freer concerning timelines. Thus, entrepreneurs may slack off & lose motivation after a certain point or end up quitting altogether.

## **Significance of Intrapreneurship**

One of the aspects that highlight the importance of intrapreneurship is how it revolutionises businesses. By employing individuals with an entrepreneurial mindset, companies are better equipped to vie for higher positions in the competitive market.

Having an intrapreneur onboard means that you have an ambitious employee who will work hard & late into the night. They will shake up & inspire the workforce. Their presence will result in better management. They will keep the fire of innovation burning.

Since intrapreneurship results in business growth, it aids in an organisation's economic development. It also boosts productivity & employee engagement & helps the intrapreneur to grow & learn.

Incidentally, the Global Entrepreneurship Monitor says that about 94% of intrapreneurs believe they are capable of running an enterprise of their own. The example of Carl Pei's NOTHING is not far from it. We see intrapreneurship as a stepping stone toward entrepreneurship.

## **Examples**

Let us see a few intrapreneurship examples:

### **Google:**

Our favourite Gmail was the creation of Paul Buchheit, an employee at Google. He began working on it in 2001. He also developed AdSense.

### **Apple:**

Ever thought about those MacBooks everyone is always crazy about? They are a product of intrapreneurship. Jobs rounded up a few intrapreneurs who came up with the first-ever Macintosh computer.

**Facebook:**

Facebook conducted hackathons wherein it enabled its employees to work on projects of their interests. The result was the famous "Like" button every person on social media now lives for!

**Sony PlayStation:**

Every gamer on earth dreams of having a PS5. This dream came true when a junior engineer fiddled about with his baby girl's Nintendo! The managers at Sony disapproved of undertaking the project, but Norio Ohga showed it the green flag, & PlayStation ended up changing the face of the gaming industry.

**Conclusion**

No matter how similar or different intrapreneurship & entrepreneurship are, both are thrilling & exciting growth opportunities. Now arises the question: Do you see yourself working independently on a vision you call yours?

If you answered yes, do you want to be independent or work co-dependently towards a vision you share with an organisation?

Whatever you choose, you might need guidance and it is just a click away. [Check out our Coaching Services](#) to learn more.