



Making the Leap from Intrapreneur to Entrepreneur? A Few Insights for the Journey.

Description

Any leader or employee who is creative, innovative, and good at turning ideas into profits is incredibly valuable to their organization. If this describes you, youâ??re an *intrapreneur*. In other words, you act like an *entrepreneur*; you just do it inside someone elseâ??s company. Many people love this role and are well-suited for it. But others eventually decide to become an entrepreneur for realâ??to leave the safety net of a salaried job and venture out on their own.

If youâ??re thinking of making this leap, youâ??ll need to ask some hard questions. *Is being an entrepreneur really right for me? Is the timing right? Can I afford to quit right now, or do I need to focus on improving my skillset while I stay in my job for a while? How can I improve the odds that my venture will be successful?*

It is always a good idea to learn from others when youâ??re trying something new. The more insights and best practices you can harvest and apply to your own situation, the better.

I just talked with Emily Ley about how she went from intrapreneur to entrepreneur. In fact, she was my first guest on my new podcast, *The Busy Leaderâ??s Podcast: A Catalyst for Inspired Action*. Click [here](#) to listen. (Emily will also be a featured speaker at [EntreCon](#), our virtual business and leadership conference, this November.)

You may know Emily. She is the founder of Simplified, a company that makes planners and organizational products designed to help busy women simplify their lives. She has also written several books, and her newest one, *Growing Boldly: Dare to Build a Life You Love*, comes out in February of 2021.

Here are a few of Emilyâ??s insights on moving from intrapreneur to entrepreneur:

Decide what success looks like for you. Emily was working for a large state university in their Women in Leadership and Philanthropy program. She was working 60 hours a week and had a long commute, but she also wanted a family. To her, success meant having some flexibility while still earning an income. It meant being able to put her talents to good use and make the world a better place. And

she knew right away there wasn't a job out there for her. She was going to have to create her own.

Learn new skills while you're still working. At the same time, leverage what you're learning from your current job. Many people need to ease into entrepreneurship while they have the safety net of a paycheck. While working for the university, Emily started making stationery. She leveraged free resources to learn graphic design and the ins and outs of selling online and running a business. At the same time, she soaked up knowledge from her university job. She found inspiration in the women in the program and picked up a lot of event management skills. It was no coincidence that the women she was serving through the university became, in many ways, the Simplified customer. She played to her strengths, her skillsets, and her passions.

Move beyond transactional to relational. (Find a way to build community.) Transactional products have a short shelf life. Thriving long-term means building relationships. It would be easy for people to buy a planner and think of it as a single transaction. But Simplified doesn't just sell a pretty book that's going to sit on a desk. They provide coaching and education for the 12 months over the life of the planner so women can really make a change in their life.

Emily has grown a community around her Simplified brand. Her goal is to educate and empower women to look at their lives and say, "I can be better for my people, be better for my job, and be better for myself." Her Facebook group is an outlet for women to support each other and share their ideas with each other. The community aspect is what has made Simplified so successful.

Bigger is not always better. Volume does not always mean profit. Early on, Emily thought that to be successful, she had to be bringing in the most amount of revenue and reaching the maximum number of people. That meant going wholesale. Eventually, she realized that not only was she spending too much time on the road and away from her kids, her margins were not nearly as good as when she had sold directly to customers. So she made a big decision and cut the wholesale program entirely.

Simplified lost 40 percent of its revenue instantly. But then, when Emily focused on the work she loves (inspiring, educating, and empowering women) and put her attention on the online store, Simplified ended up doubling their revenue the next year! This is no surprise. Generally, when business owners narrow their scope and drive what they can do well, they find success.

Invest in the right tools for the job. This can be a game changer (especially right now). Simplified has employees spread across the U.S. While everyone works independently, they also need to be on the same page regarding expectations. A few years back, they put in a "batch planning" process via the Asana project management system. They have marathon Zoom calls twice a year where they plan six months at a time: every product launch, every marketing effort, every meeting. Each task is assigned an outline and put on the calendar with a due date. Emily says once COVID hit and life got turned upside down, having this tool in place made a big difference.

Mistakes will happen and they will get you down. Just don't let them keep you down. When Simplified was getting off the ground, Emily was working with a manufacturer to make her first planners. But when they were delivered to her house, she saw that they were all printed wrong. Not only did she have to throw them all away, she had to pay for the recycling company to come pick them all up. She lost \$6,000, which at the time might as well have been \$6 million. It was all she had in her business bank account.

Of course, this was incredibly discouraging. But the important part is that instead of quitting, she learned how to fix the problem. She saved up her money and tried again. Even though she had to delay the launch, she didn't let the obstacles stop her.

That's a message we all need to hear right now. Emily pointed out that when COVID started, she saw a meme that read, "The worst purchase I made this year was a planner because all my plans got canceled." As a person who sells day planners, that made her nervous! But what she found is there has actually been an uptick in sales because people have more to manage now than ever.

For anyone who is in the "valley of despair" right now, Emily believes this is a good time for reflection. It's time to take a step back and evaluate where you are and where you want to go. Do you need to make adjustments to your current situation? Do you need to pivot and go in a whole new direction?

We are all struggling in various ways—but we can use it to our advantage when we take a look at who we were before all this and who we want to be afterward.

Emily Ley will also be a featured speaker at [EntreCon](#), our virtual business and leadership conference, which will be held Wednesday and Thursday, November 18 & 19, 2020.

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Author

quint-studer