

Intro: Hello and welcome to the CPA Australia Podcast, your weekly source for business, leadership, and public practise accounting information.

Gavan Ord: Welcome. My name is Gavan Ord, Business Policy Adviser for CPA Australia. Today, I'm joined by Janett Egber of the Centre for Intrapreneurship. Today, we're having 10 questions with Janett on intrapreneurship. Janett Egber spent 10 years in finance and banking, working for the ANZ and NAB, and with over 18 months in the Innovation Lab at NAB.

Gavan Ord: She is the co-founder of the Centre for Intrapreneurship and has been running her own practice. She's no stranger to accounting having been the Chief Executive Officer of the Association for Accounting Technicians of Australia since leaving NAB in 2017.

Gavan Ord: She's building the intrapreneurship ecosystem in Australia and the Asia Pacific through public speaking, learning workshops, business programmes, and community building activities. Janett is a graduate of the Melbourne Business School, and the Hebrew University of Jerusalem. Welcome, Janett.

Janett Egber: Thanks, Gavan. Pleasure being here today.

Gavan Ord: Janett, first question I have today is, what is intrapreneurship and why are you so passionate about this topic?

Janett Egber: Thanks, Gavan. First of all, thank you so much for having me here today. I think it's great that we are able to start talking about these topics much more broadly. What is intrapreneurship? Sometimes, people think that it's just my accent or there might be a typo, and it's not. It's very specifically about people driving change and innovation from within the organisation.

Janett Egber: We hear so much about intrapreneurs starting businesses. Intrapreneurs is all about the people that are working within organisations. They really need to be driving some of that change and innovation. Why I'm so passionate about, it's for a number of reasons. One is, I believe that innovation is really not the task of a few but actually the opportunity of many.

Janett Egber: For me, when I think of intrapreneurship, and the impact you can make when you're working within an organisation and it could be a really large organisation but it could be a medium size organisation. Everybody is facing a lot of change and disruption and what is the role of people in any role? Specifically talking today to finance professionals in this space.

Janett Egber: For me, the why is around the impact that people can make. It's about bringing others into the conversation. It's also about making innovation much more inclusive.

Gavan Ord: Well, I think we can all relate to that. I think we all have ideas for where we work. I like the concept that this is something we all own. In terms of finance professionals, what role do you think finance professionals play in the innovation conversation? What opportunities do you see for our members as finance professionals?

Janett Egber: You know what, because I spend so long in the finance sector, I realise that there are people in so many different roles, that have so much to contribute to this conversation. At the end of the day, innovation in intrapreneurship, it's all about identifying problems that need to be solved. To do that, you really need to bring people with very different perspectives.

Janett Egber: What I like about people working in the finance sector, is they've been trained and they look at things in a particular way, which has to be part of the conversation early. The opportunity I see for anyone that is listening, and it doesn't matter if you are in your first few years, if you're in the middle of your career or if you are, really, senior executive or you own a practice. This is about bringing others in the journey and say, "Okay, what is it that I'm missing if I'm not bringing the finance professionals to this innovation conversation early?"

Gavan Ord: Well, on your point, often, when I speak to people who focus on the innovation, I often see finance as a blocker. I like your concept of bringing finance or accounting professionals in earlier into the conversation. Because as you said, they've got a unique set of skills and they can run ideas through a filter very early. It's no use to anybody that that filter is run at the end of a development process. Bring people in earlier and shape the idea so it is deliverable. That it will get a yes, not a no.

Janett Egber: Exactly. When you bring people on board, sometimes you can underestimate the idea they've brought in. So it's not just the perspective and the skill and the training, but they probably are looking at things from a very different angle. If you start taking into consideration those views early on, you have a much, much higher chance of success in the long run.

Gavan Ord: What you're basically saying is innovation is not about the white lab coats or the Silicon Valley types, it's everybody. And it's just that unique skill set that accountants can bring can really shape a positive outcome.

Janett Egber: Yeah, absolutely. Yes.

Gavan Ord: Well, third question is, what are the skills that intrapreneurs need, regardless of role, industry position, seniority?

Janett Egber: I might take the opportunity to tell a little bit about these global league of intrapreneurs that I've been part of. Intrapreneurship is a global movement, this is happening everywhere, this is bringing people that see the opportunity to bring a bit of that purpose and change into their organisations. What was

incredible is that it's happening not only across organisations, across sectors and globally.

Janett Egber: In this movement, the great thing about it is that they put together almost a bit of a toolkit, what are the skills that intrapreneurs need to be able to start making that difference, like we said, regardless of roles. So, a couple of skills to mention are for example, number one, storytelling. How do you tell your story? How do you tap into the emotional and the rational? If you think of finance professionals, yes, we need the graphs, we need charts, we need the measures, we need the metrics. But how are you going to connect with people at that human level? What's going to be your story? What is it that you need to bring?

Janett Egber: So, storytelling is one that we often talk about. The other one as opposed to entrepreneurs, intrapreneurs are working within sometimes very large and complex organisations. So, we talk about how do you learn to navigate the system? How do you understand who's who, who are the players that sometimes there's a very clear difference between power and authority and influence. You're there to really influence that decision and bring others in the journey. That probably leads into the number three one, which is about rallying support for your ideas.

Janett Egber: Again, as opposed to entrepreneurs, intrapreneurs need to get others on board. So, how did you do that? How do you start almost democratising your idea? Your idea starts somewhere, but really for it to be successful, you need to get many people on board from different parts of the business. So, rallying support for your idea is another skill that we talk about. A fourth one, and we can cover that in a bit more detail shortly, it's about unlocking resources.

Janett Egber: Sometimes people think that intrapreneurs, they can access a lot of money and resources in the organisation's, absolutely not. In most instances, people need to be working with what they've got. They need to be incredibly resourceful. They need to look at, yes, what the company does and what they can tap into, but probably not only internally, externally as well. So, we do talk about unlocking resources. And the fifth one in this wonderful toolkit that I mentioned is all about resilience.

Janett Egber: Sometimes it's not easy to start to drive innovation and change and bringing others on board and trying to build a business case, and do your storytelling. So, the resilience piece is really important. One of the things that we do through the League of Intrapreneurs in this community is actually helping people connect with each other so that we do maintain resilience and help people not feel sometimes so alone and isolated. That there are others driving a lot of change, and really probably facing similar challenges.

Gavan Ord: To relate to that. I was thinking, is there strong interests amongst corporates and medium sized business for intrapreneurship. And just briefly, what do you think is driving that interest?

- Janett Egber: I think that everyone, regardless of industry, is facing really incredible challenges. I think people need new thinking. I think people understand that there is a risk that organisations face if they don't start change, again, implementing different thinking and bringing new ideas. So, there is a need for organisations to change. But organisations don't change, it is the people within them that change. So, I see more and more people coming on board and saying, how do I help my people? How do I invite new ideas? How do I invite different ways of thinking? How do I get people to consider what are the problems we can solve, to stay relevant? To face all these disruptions? It's not just at the top end of corporate. I see it across all levels.
- Gavan Ord: The fourth question is, what about creativity? Do we need to be creative to be innovative?
- Janett Egber: Yeah, I love that question because I think so many people think that you're either creative or you're not. But I think innovation is much more than just being creative. For innovation to succeed, yes, of course, there's an element of creativity but you don't have to be creative. Sometimes there's even processes that can help you unleash some of the creativity that you'd even consider to be creative. I heard a quote the other day, I loved it. It was something around creativity is intelligence having fun.
- Janett Egber: If you think of it, I think we all like to think of ourselves as being somewhat intelligent in one way or another. Certainly, I don't know what my daughters would think of me saying that, but in terms of that, if you think of it that way, it's about looking at things from slightly different angle. So, what is it that we need to be innovative? Yes, creativity is part of it, but it's certainly not the all of innovation.
- Gavan Ord: It says one thing to be creative, but also there needs to be some boundaries around that creativity. People can go off in all sorts of tangents. So some sort of boundaries can focus their mind.
- Janett Egber: Absolutely. I think this is exactly when we started the conversation around finance professionals, and what they can bring to the table. How do you make sure that things are feasible and viable from the beginning? Who has that way of thinking says, "No, let's keep it within the boundaries of what is the business all about? Why don't we measure on where are we heading?"
- Janett Egber: Absolutely, it's like, how do you find that balance? How do you bring the diverse voices? For people that may not think they're creative, once you put him in that different environment, you'd be surprised by some of the things that they do come up with.
- Gavan Ord: My fifth question and related to that previous answer was, one thing is around skills, but let's talk about mindset. How do you tackle that? How is it important to shift the mindset?

Janett Egber: I love this question because one of the things that keeps coming back when we ask people again and again, their biggest challenge is helping people shift some of their mindsets. I recently met someone fascinating who's brought this really interesting methodology to Australia, Rachel Audige. Now, she's the director for SIT, Systematic Inventive Thinking, and they really tackled that beautifully because it's all about the way we think.

Janett Egber: If we start identifying what is almost hindering our ability to be more innovative, it all starts with even the way we think. SIT realised that ... In fact, it's actually based on very robust academic research. They were looking for not what's different, but what's common across all these amazing innovations. What they found is that there actually is a DNA, and almost a formula for some of the best innovative ideas.

Janett Egber: They've reverse engineer that into what they call thinking tools. These thinking tools basically, it's like hacking your mind, and saying, "How do I force you to think differently about ... and it could be ..." Something very simple. So, a very very simple example. One of these thinking tools is for example, subtraction. We always look at something and or really have a predisposed idea of what that is good for.

Janett Egber: What if you take something essential out of it, and say, right, let's just keep it super simple. Bicycle, take one of the wheels out of the bicycle, what would that be good for?

Gavan Ord: A unicycle.

Janett Egber: Yes, exactly, right? If you think of when the kids are learning to ride a bike, and that little thing, the one that-

Gavan Ord: The training wheel?

Janett Egber: Yes. Or you just hatch the back wheel so that you help them come with you on the bike. But how you force yourself to start thinking differently? In fact, we'll be running our own master class on this because it's something that you can really apply to anything, even to a process. To a process, you'd apply a different tool. So, what will be running as part of the upcoming Victorian CPA Congress? It's a master class and it's called Inside The Box Thinking, and it's about learning and applying that systematic approach for innovating with constraints. Which goes to the core of how do you start shifting some of the mindsets in thinking very differently.

Janett Egber: That was a bit of a long answer but-

Gavan Ord: Say, for that would that take a process, the assembly of the bicycle, and then look at that process, you record it now, and then you say, let's jumble this up

and take one out at random. Is this a systematic thinking? You do take an existing process, you jumble up, take some out and see what happens.

Janett Egber: Probably for products you work that way. For a process, it might be a little bit different. For a process, you might actually just take part of the process and either shift it in time or space and say, "What would that be good for?" That's what we're going to be practising a bit. Say, a procurement process right? It doesn't even need to be a product. Some people think, oh, it's in a product space. No, no, no, services space. You have a procurement process, you have step 1, 2, 3. You need to follow it. You think, that's the way that's always been done? You go, "Okay, wait a minute, what if I take this step, maybe one of the last ones, and move it right in the middle, or right at the front." You go, "No, well that's ridiculous."

Janett Egber: You go, "Just a minute, where would that work? Are there any potential clients where these new procurement process could potentially work?" All of a sudden, you're forcing people to say, "Oh, yeah, I would have ..." So, you're forcing the conversation and the thinking process through some of these tools. Certainly, you need to work through that in practise, but that's the idea, right? How do you bring a systematic approach to help people shift some of their thinking?

Janett Egber: Look, I think shifting mindsets it's a tricky one. It's one that people are really trying to tackle to make innovation much more sustainable. What I like about SIT and the thinking tools, is that if you start and find ways that can help you solve problems differently, or look at things in different ways, and it doesn't even need to be at work. You can go outside on the street and go, "Oh." When you look at Australia Post and what they've done by putting all these delivery boxes somewhere else. If people are buying much more things online, and people are not at home between 9:00 and 5:00, and they need to get access to what's been delivered at home, how do you start looking at opportunities to have your goods delivered somewhere else that you can access it 24/7? Outside your office, or whatever it's happening today.

Gavan Ord: Just on that example, if Australia Post is not thinking of the of the answer, someone else will. This is what your point is around disruption. If you're not doing this, someone else will think of that.

Janett Egber: Yes, it's exactly that, right? It's what's the survival strategy for some of these companies? Because if they don't do it, if they don't invite their people to think differently, to innovate, somebody else is, and probably already are. There is just a matter of time. So, it is a bit of survival. But also imagine of the new opportunities that can open up for some of these organisations? If the talent is there, if they already have people working on this, how do you allow them to start looking at other problems they could be solving, and they probably should be solving?

Gavan Ord: Well, that leads to the sixth question around, how do you develop a culture that fosters innovation?

Janett Egber: That's the thing, right? When I think of innovation I think of yes, you need people, and you need the skills, and we just talked about mindset, but what about the culture? How do you actually start sending the right cues from the very top, bringing different ideas that there's a process for actually doing so and engaging? It's really important. It's not really invited, but it's celebrated.

Janett Egber: Another thing when we talk about fostering cultures of innovation is this whole concept of failure. Some of the things that we see is organisations really trying to learn from what intrapreneurs are doing really well in this space of, they're trying something if it doesn't work, what are the learnings, how do you implement the learnings? Failure is actually part of the learning process. It's not like, oh, no terrible. We can't even use the word, no.

Janett Egber: I remember when I was first because the NAB Labs team when it was almost being formed really, really early. This is probably about three years ago. It takes a while. It takes a while for large organisations to really embed a culture where you say, we not only need to appreciate what we learn, but can we become very clear that there's going to be some element of failures in this experimentation thing.

Janett Egber: Another one that is around fostering a culture of innovation, is providing opportunities for people in different business units, in different sectors to be part of that. Last week, we were having a wonderful conversation with someone in government that is ... Think of it, some people have worked years and years. Some of them decades in similar roles doing similar jobs. How do you invite them to participate and say, "Guys, we need to change." The old thinking won't help us to address the challenges we're facing today as a society. It's not just happening in corporate, it's happening government, it's happening in education, you name it.

Janett Egber: I think many of us are parents and we see the challenge of fostering that culture of innovation in the schools and the university sector. But I've met some really inspiring people. They are doing these across the board. It's really critical to look at the whole culture, and probably ... I might actually talk a little bit about what Google has done because I was at a conference earlier this year. Where someone from Google talked about the key elements that they work on developing that culture.

Janett Egber: The five key elements were around; number one is psychological safety. How do you get people to feel that they can contribute, they can share their ideas? The dependability. Structure and clarity, and probably the last two that I really connect with a lot is that meaning of work. Your work means something, is contributing to something more. The last one, it was impact. Impact of your work. So, that's just as an example, what Google is using to really foster that type of culture there.

Gavan Ord: I think of this discussion, I think about risk and how the attitudes to risks in companies. What about the attitudes to risk particularly around for finance

professionals, but others as well? How do you shift that, how do you acknowledge that, how do we embrace that?

Janett Egber: For sure. Look, because I spent so many years in banking, at the end of the day it was all about managing and understanding risk, and doing that really, really well and systematically. A lot of the conversations that we started to have when you realise how much change needs to happen.

Janett Egber: Sometimes you need to ask yourself, what's the risk of not doing it? One thing is how do you start shifting the mindset around attitudes towards risk, and how do you start bring into the conversation, the risk of not changing fast enough. Is like Gavan, you were saying before, if you don't do it, somebody else is doing.

Janett Egber: Look at the entire FinTech ecosystem that is now going from strength to strength, right? So, what is the risk of not doing it? And how did you de-risk some of this process of innovation? I think you need to be very systematic. We often talk about how do you make sure there's desirability, viability and feasibility of a new idea? How do you test it and validate it, and always going back, what is the problem you're solving.

Janett Egber: Absolutely, I think the risk is, how do you find new ways of managing the risk? You still need to manage it. But really ask yourself more than just a traditional questions around risk.

Gavan Ord: I do like you're statement around the risk of not doing something. Because we've all had times where we've expressed the view that the risk of not doing is greater than the risk of doing it. I think that's a very astute observation.

Gavan Ord: The seventh question is about inclusiveness. I think you've touched on this, but is innovation really everyone's job? A lot of people think well, that's somebody else's job. Is it everyone's job? Is there an innovation manager? Should there be an innovation lab, or an innovation team? Assuming that's not the case, but how do we make sure we bring different perspectives to the conversation?

Janett Egber: Thanks for the question. Look, I think some people do think that innovation is the task of ... There's an innovation lab, like you said, or there's an innovation manager. There's so many organisations that don't have. Not an innovation lab, and not an innovation manager. So, how do you really develop this culture within? Is it everyone's role? I really believe that there is an opportunity for organisations to invite people to make that part of their role.

Janett Egber: When you think of how much change we're seeing in our personal lives, how much of that is almost translating that to a lot of business opportunities today. The opportunity for people to start identifying things that they're really passionate about, problems that are yet to be solved, and almost helping the organisation in that survival that we were talking about before, it is about getting people to understand that everybody can play a role in this space. That it



doesn't matter if you're in finance. In fact, if you're in finance, you probably have a very clear perspective on how something can be more viable than others, what ideas could be more feasible in some perspectives?

Janett Egber: I do think that innovation needs to be much more inclusive. Every time I talk about intrapreneurship, it's not people that are working in innovation labs. In fact, most of the people that have I've been interacting with since we set up the Centre for Intrapreneurship and even through the League, they don't work in innovation labs, they work in different business units. They identify an opportunity, they see a problem needs solving, they're just going at it. And yes, if there is an innovation lab, they can go and ask for help. There is almost an ability to be able to tap into some of the expertise. But it's happening everywhere.

Gavan Ord: A few years ago, innovation days were a big thing, and I don't see them too often now. But what's your thoughts on innovation days? Are they useful, or should it be a continuum, rather than just set aside one day?

Janett Egber: No, I think in the past, you probably needed to start raising the awareness. You needed to get people enthusiastic and hyped about the opportunities, but that was probably the intent. If anything, was more around how do you start getting people on board? Now, it's more around how do you make it part of the way you do business? How do you get a process that makes sure that you bring diverse voices, that there is a more systematic approach to it.

Janett Egber: I think there was time and room for those innovation days in the past because that was probably new back then. But it's no longer new. It's now all about embedding it, and it's all about execution.

Gavan Ord: How do you embed it into the business strategy?

Janett Egber: Look, it's probably the only way this is going to work. And this is the only way they can be sustainable. We run a whole virtual summit on different topics on innovation. This one was particularly interesting because if it's not directly embedded in the business strategy, the chance for this to deliver new results is very low. In fact, we were just having a wonderful conversation from someone in Munich from the BMW. He's a mechanical engineer, and when he was sharing his story about being part of one of the very first projects. They we're working on a fully electrical car. They had to be at the beginning, work separately from the business etc.

Janett Egber: He said, "Okay, if you look back in your five years journey or however many years, and everything you've done, what would be some of the very key learnings? He went back to the alignment with business strategy. At the end of the day, profitability is still the bottom line, full stop. Let's be clear, why are we doing what we're doing?

- Janett Egber: What he talked about is that, the number one learning is how do you embed the project that is seen to be doing something very different and innovative, to exactly what the company's all about, what it means to deliver, to whom and why? Unless that alignment with the business strategy is crystal clear, it is going to be very hard for anyone to get any traction on the whole intrapreneurship journey. So, yeah.
- Gavan Ord: Do you think that the constraints around innovation help or hinder the process of innovation?
- Janett Egber: Yeah. It's really interesting. We've been tapping quite a bit into that misconception that people think because you work in an organisation, then you have a lot more resources. More often than not, you don't. You need to be very smart about working with what you've got. In fact, once you ... I know with Rachel and with SIT that I mentioned before, they call it the closed world. Once you know, well, this is all I've got to play with, that's your world, and if you need to develop a new solution or a new process or identify new revenue generating opportunities, but this is all you've got. It almost makes it much more manageable.
- Janett Egber: Actually, we were running a breakfast with you – here - with CPA members, and it was really interesting. We had this little exercise that said, "Okay, everybody, just come up with an idea that ..." It was very blue sky. People struggle with blue sky ideas or almost your random brainstorming. But once we gave people in the room some constraints, the exact same exercise within very clear constraints, oh, the room was buzzing.
- Janett Egber: You had all these finance professionals first thing in the morning, still waking up, and all of a sudden, the constraints were very clear. I think there was a little exercise of come up with ... I probably won't give it away because we might be running something similar at the master class. But all of a sudden people got, oh, here within constraints bom bom bom. The room was buzzing, the energy was there.
- Janett Egber: A lot of times constraints are not your enemy, they actually could be a very good friend.
- Gavan Ord: My final question, my number 10 question is, what do you think listeners can do to engage in the conversation around innovation in their workplace?
- Janett Egber: It probably all depends what size of organisation, and what role you're in. But what I want to make sure that I just leave people with is that, it doesn't matter really what role, or what seniority, or what sector you're working. For innovation to work, you really need to bring diverse voices. And their voices count. In fact, they count so much because they have a perspective on some of the, of course, the numbers, the profitability. They know the ins and outs that maybe others don't.

Janett Egber: So, I think being part of the conversation early, identifying who within the organisation they can connect with. Sometimes you would talk earlier about navigating the system. Sometimes understanding also what are the problems that they can identify that are worth solving?

Janett Egber: Everyone sitting in different business units might identify different things. You need to share your ideas. We talk a little bit about storytelling is, how do you start identifying those problems, connecting with the right people, and just bounce it off? Maybe somebody else in another business unit started to think about something similar. How do you start gaining some momentum internally?

Janett Egber: I think it's really important, and even for people that they run their own practices, or senior managers, how do you invite your teams? How do you talk about failure differently? It obviously depends on different roles. But I think there's a role for everyone to play to really embed.

Gavan Ord: Those different voices are very important because I'm sure we've all worked in places where some very experienced staff, someone will come up with an idea and experience and say, "Well, I've actually done that before and that's failed, this is why its failed." How would you bring those more experienced staff into the conversation?

Janett Egber: I think that is such a good comment because most ... We talk about resilience. Most intrapreneurs sometimes face a lot of roadblocks. By the way, sometimes people try things before and they were too early for their time. So, there is that concept of you need to share with others because if they've tried it before, and something didn't work, well, where were the learnings? How do you iterate that idea to something that might be more relevant?

Janett Egber: One the learnings, number two, was it too early at the time? Maybe was too early then, maybe now there's an opportunity. Number three, it could be okay, it didn't work, did we try a collaboration somewhere else where it wasn't about us developing on our own? I think intrapreneurs or people that are leading a lot of this change innovation, understand the importance of collaboration inside and out. Sometimes, if it has been tried before and it didn't work, there's a reason for it.

Janett Egber: So, you might as well find that out early before you spend much time or energy or funding. I think it's part of the process to really constantly understand what's happening, what's the concept of the organisation, and how do you manage to move it forward?

Gavan Ord: What are your final takeaways for listeners from this conversation?

Janett Egber: If I were to summarise the final takeaways, one is it finance professionals absolutely need to be engaged early and be part of the conversation. Their input is and can be invaluable. Another thing is that innovation will probably deliver

the best results when is genuinely diverse, and inclusive. Diverse, it's more about having the right mix, but inclusiveness is about making the mix work. It's how do you really bring, bring those voices to the table? Probably the third one is around constraints, that constraints can actually make innovation much more sustainable and manageable.

Janett Egber: Probably the last one, and we covered that late in the piece, it was that it has to be absolutely integrated as part of the business strategy. The bottom line is the bottom line, this is part of the business strategy. I think that is probably an absolute must for these to have any legs.

Gavan Ord: It's part of business survival.

Janett Egber: Yes. Probably the last thing is of course, if any of this was of interest, we will be running a full master class in the afternoon at the Victorian Congress. So, come see us there. I'll be there with Rachel Audige from SIT, Systematic Inventive Thinking. Wednesday, 17th of October, at 1:30. That is the Inside The Box Thinking, Learn And Apply A Systematic Approach For Innovating With Constraints.

Janett Egber: Of course, if you want to get in touch, we'll send a link in your show notes. You'll be able to contact us in terms of any programmes on how we can help organisations or individuals. They want to be part of this community of intrapreneurs, I'm more than happy to help there too.

Gavan Ord: Thank you Janett. That was Janett Egber from the Centre for Intrapreneurship. That's 10 questions with Janett on innovation and intrapreneurship. As Janett said, she'll be speaking at the Victorian Congress, the CPA Australia, on the 17th of October. Thanks once again for Janett for her time.

Janett Egber: Thank you. Thanks for having me. It was an absolute pleasure.

Gavan Ord: Thanks everyone for listening to today's podcast.

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