

“An ethos of partnership and collaboration enables success in the long run”



RASHESH SHAH, CHAIRMAN, EDELWEISS, ON FIVE WAYS TO FOSTER AN ENTREPRENEURIAL CULTURE IN YOUR ORGANISATION

1 EMPOWER YOUR PEOPLE TO BE OWNERS:

Building a spirit of individual ownership along with collective responsibility helps create a mentality where the last person out, irrespective of their designation, switches off the lights. It is important to eliminate the founder mentality and treat every employee as if they were owners. Reward them with ESOPs, make them true owners and watch them bloom.

2 INCULCATE AN ETHOS OF PARTNERSHIP:

Healthy competition is a necessary ingredient to any organisation's success. However, an ethos of partnership and collaboration is what enables success in the long run. Creating forums which help break down cross-functional silos and enables cross-pollination of ideas and thoughts can help foster a robust intrapreneurial culture.

3 GIVE PEOPLE ROOM TO INNOVATE:

Autonomy in thought and action can encourage the best ideas to come to the forefront. Drive a culture of innovation and involve your employees in problem solving across levels by crowdsourcing solutions. Reward the best ideas and invite those who came up with them to be a part of the implementation process.

4 CHAMPION A MERITOCRATIC CULTURE:

The best people and ideas win in an organisation that thrives on excellence. The primary determinant of success should be excellence and merit. Foster passion in your employees, create a level playing field and embrace transparency and accountability across levels.

5 SAY 'NO' TO TRADITIONAL HIERARCHIES:

Maintain an open-door policy and always welcome a different point of view, even if it is the smallest voice in the room. While titles ensure there is a reporting structure in place, it should never act as a deterrent to free expression. Respect a constructive argument, it could save you from making an unforeseeable misstep. 