



Fostering an entrepreneurial culture inside your organisation

With 700,000 employees, 24 million customers and 129 years of operations, what's Coca-Cola's secret to continuing success? According to Mariano Maluf, Lead for Cloud Brokerage Ecosystem at The Coca-Cola Company, *"the key to success is experimentation"*, whilst approaching technology with *"a startup mentality, the ability to focus on mistakes and learn quickly from them"*.³⁵ This is how Coca-Cola made sure each employee, from C-level management down to the most junior roles, embraced this culture.

What worked?

A few years ago, Coca-Cola appointed David Butler, a product designer and entrepreneur, as Vice President of Innovation and Entrepreneurship. His mandate was to shore up Coca-Cola's capabilities in business model innovation (including startup collaboration), while also fostering a more entrepreneurial culture across the organisation. Butler took several steps to lower the cultural barriers to startup collaboration and innovation within Coca-Cola:

- 1. Partnering with entrepreneurs:** Selected startup co-founders were chosen to work with Coca-Cola on new products/solutions that were launched in different cities using the Lean Startup process. The injection of entrepreneurs into the company's working processes helped employees to think in an agile manner and imbued them with the startup mindset and enthusiasm.
- 2. Encouraging employees to work like startups:** A co-working space within Coca-Cola was opened to employees from across the organisation, to facilitate cross-fertilisation amongst different teams. This was complemented with unstructured meetings, hackathons and internal Startup Weekends, where employees worked together to develop their own entrepreneurial ideas.³⁶
- 3. Embracing failure:** 'Failure conferences' were held to encourage people to talk about their failures and the lessons they gleaned from them. As Mariano Maluf noted: *"It's not that we're happy that we fail, but we need to take the lessons learned very quickly and apply them"*.

Appointing a senior figure with an entrepreneurial mindset meant that Coca-Cola had a powerful internal champion for innovation. This not only helped the company partner with startups, but also fostered an organisation-wide entrepreneurial mindset, in which employees were encouraged to work and think more like startups.