



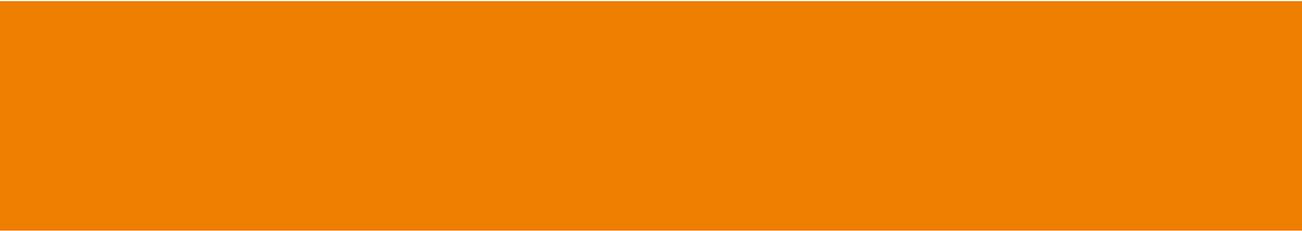
Toolbox to inspire individual best agers with entrepreneurial ambitions

Ewa Hedkvist Petersen



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More information about the project and its results is available at:

www.best-agers-project.eu

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1. Background

The demographic challenge in the Baltic Sea Region

The demographic challenge facing the Baltic Sea Region (BSR) with large groups of people born in the late 40s and early 50s is well known. Very soon the active workforce will be smaller and the group living out of pensions will grow. This is a general challenge but it is more extreme in various regions around the BSR compared to the rest of Europe.

This situation will of course mean fiscal consequences and strain on society. At the same time we see that the best agers generation are healthier with a longer life expectancy and also are better educated than any previous generation retiring. When we use the term “best agers” we mean persons aged 55 and older.

Many best agers also want to keep on working, either as employed or self-employed, but attitudes among employers are a problem. Also the 55+ group wants a more flexible work life and often not continue to work full time, but the labour market is simply not prepared to deal with this situation so many of them stop working early.

It would simply be a waste not to make better use of the best agers in the economy. One way to remain active is to become entrepreneur.

A toolbox.....

This toolbox is developed and evaluated by EntreprenörCentrum in Norrbotten, Sweden and Best Agers–project. The aim was to find and test good ways to inspire and train Best Agers with entrepreneurial ambitions to take the step starting their entrepreneurial career. EntreprenörCentrum is a locally established EU- and publically funded community service for the development of new enterprises and business ideas in northernmost Sweden.

The ideal situation would have been to present a detailed toolbox that all partners could use without changes. This is however not possible as there are big differences between BSR regions when it comes to structures for entrepreneurial programs. As the base line for this toolbox is to use existing frameworks and programs in regions it is not possible to present one solution for all.

Therefore we here present important aspects to consider when planning a program to inspire and train individual best agers with entrepreneurial ambitions. We also present a structure that can be used when designing programs.

The toolbox is based on a survey concerning 55+ people and entrepreneurship

The study “55+ people and entrepreneurship – a study based on results from five partners in the Best Agers project” shows that Best Agers may have different needs and wishes compared to younger age groups for how they would be best helped and inspired when thinking of setting up their own business.

The study show many similarities for the best agers and others on what they want from a program, such as basic business administration knowledge, insight into what rules and regulation applies, tax implications etc. But there were also age specific thoughts.

The findings show the importance to:

1. Respect the best agers experience and competences. Mostly a best ager knows what he/she wants, as compared to a young person looking to find his or her professional path in life
2. Focus on the aspect of best agers will to realise one’s dream and to get involved in challenging opportunities
3. Make use of the acquired expertise within the best ager group
4. Deal with the best ager group’s special circumstances with regards to financial risks, the pensions systems and health related issues
5. Offer best agers a new social environment among other entrepreneurs
6. Make sure to find experienced and inspiring coaches also being a best ager
7. Focus on motivation and to deal with a negative attitude among the best agers which can be a barrier
8. Training in creative problem solving and time management
9. Include marketing and IT–skills in a program aimed at best agers

The study in full can be found at:

<https://sites.google.com/a/best-agers-project.eu/intranet/documents/wp6>

An inspiring example – Senior Enterprise

From the Senior Enterprise project, an Interreg. project run from Ireland, we have found inspiration. This project uses four different perspectives for supporting best agers interested in becoming entrepreneurs (see <http://www.seniorenterprise.ie>).

Raising Awareness: Awareness is an issue that needs attention when you want to target new groups of people. The best agers themselves need to be addressed about the possibilities of staying active on their own terms. But also society in general and employers in particular need to become aware of the resources that may get lost if we don't better cater for the best agers. Of course policymakers are crucial groups to make sure there are no legal or formal issues in making better use of the best agers in the common economy.

Starting & Partnering: Becoming an entrepreneur is for many a dream that can come true in a semi retirement scheme. Best agers are often in a position where their financial situation is better than before. No more need to support children, the house mortgage may be paid off. All this in combination with semi retirement can make a good starting point for setting up a business. People who have lived a whole life as employed may need some inspiration to dare to take the step. Best agers can start an own business either by them selves or in partnership with a younger individual.

Investing & Acquiring: Among the best agers there are also a substantial number who are quite well off and can be encouraged to invest time and money in growing businesses. Many have experience from a certain industry and can also be valuable as board members. Some best agers may choose to purchase an existing business as a route into entrepreneurship.

Advising & Innovating: There are many ways to get the best agers more involved and actively contributing to the economy. For one we can make better use of the experience and knowledge they have acquired during their career. This could for instance be as a mentor program, or setting up a group of seniors as advisors or consultants for other best agers and younger entrepreneurs.

The pilot in Norrbotten

In order to smoothly introduce a pilot program for best agers in Norrbotten existing framework of EntreprenörCentrum was used. EntreprenörCentrum is active and known in the region for being the place to turn to for advice on how to develop business ideas or to discuss thoughts on setting up an enterprise. The idea was to adapt their method and create an offer specially tailored to best agers.

EntreprenörCentrum is active in three phases.

- To inform and inspire before a company is set up.
- Business development when the company or business idea is operational.
- To assist entrepreneurs to expand a business to the next level.

In discussions between the Best Agers project and EntreprenörCentrum a three step program was being drafted based on the way EntreprenörCentrum operates today but with some adaptation. Experience from this pilot has influenced the toolbox.

2. Toolbox to inspire individual best agers with entrepreneurial ambitions

The toolbox is making use of existing entrepreneurial program that can be found in regions in the BSR. It consists of important aspects to consider when planning a program to inspire and train individual best agers with entrepreneurial ambitions. We also present a structure that can be used when designing programs.

The toolbox is three steps that each consists of aspects to consider when inspiring best agers with entrepreneurial ambitions.

Step 1: *General information to the public* and inspiration on how to set up your own business and develop a business idea. *Informing the best agers* about the program as such.

Marketing the program is important. As the survey showed that many best agers want to do something new in life the marketing activities should focus on and stress this willingness.

This step is *directed to the public* at large in order to raise interest and to find the potential participants for the program.

Step 2: Seminars, networking, courses, etc. directed *exclusively to groups of best agers*.

Step 3: This step is primarily based on a *one-to-one approach*, such as individual advice from a business coach, help to find suppliers or other crucial contacts. This may also include *small groups of best agers* that can support each other and share experiences.

Raising awareness among key stakeholders in society runs in parallel throughout the program.

Aspects to consider when designing the program targeting individual best agers

Step 1 General information and inspiration about best agers entrepreneurship

- Run *open information meetings exclusively* directed to groups of best agers
 - Make use of *entrepreneurial role models* at the meetings being best agers themselves

- Make sure that *coaches* are well briefed on the special needs for best agers
- offer the participants to sign up for seminars, networking, workshops *exclusively for best agers*
- Ask *participants* at the meetings to propose themes for the following group activities
- *When marketing* the information meetings
 - Reach out in the right places to target best agers. This may differ from the “normal” target group. I.e. shopping malls, fairs and market places. Make use of networks and organisations
 - stress that entrepreneurship can be a part time, spare time or full time activity
 - use best agers for images and examples in any printed or published material
 - stress that entrepreneurship can be a way of doing something new in life

Step 2 – Group activities exclusively for best agers – seminars, workshops, networking

- Preferably use lecturers being best agers themselves and with business experience of their own
- Use the skills in the best agers group in seminars and workshops
- Themes
 - Discuss the possibility of combining a part time employment or retirement scheme with running a business
 - Pension and tax related aspects since this, in a higher degree, are top of mind for the best agers compared to younger people
 - New and social media in a way tailored to the less experienced
 - Bookkeeping basics and general business administration

- Promote existing business networks
- General networking skills
- Cover different aspects of motivation and health

Step 3 – Individual business planning

- Guide the participants towards the regular programs for business development
- Use existing (web based) courses on entrepreneurship. These can be used without alternations
- Individual sessions concerning business plans and financial situation
- Offer mentorship program to best agers entrepreneurs

Parallell to the steps – Raising awareness

1. Raise awareness among *best agers* about different opportunities for them to engage in entrepreneurship and the many benefits that can come from this
2. Raise awareness among other *stakeholders*, such as enterprise development agencies, financial institutions, agencies working with entrepreneurship
3. Raise awareness among *policy makers* on regional, national and European level to increase the understanding of the potential that lies in making better use of the best agers as contributors to the economy

About EntreprenörCentrum

EntreprenörCentrum is a project for the development of new enterprises and business ideas in the northernmost Sweden. The lead partner is ALMI Företagspartner Nord AB, which finances the project in co-operation with local municipalities and three major regional authorities: the County Council, the County Administrative Board and ERDF. EntreprenörCentrum offers a high level of insight, experience and knowledge within the fields of enterprise innovation, growth and development.

See more at www.entreprenorcentrum.se (also in English)

For further information about this “Toolbox to inspire individual best agers with entrepreneurial ambitions” don’t hesitate to contact

Ewa Hedkvist Petersen

Project Manager, Best Agers at the County Council of Norrbotten

Phone: +46(0)920284643

Mobile: +46 (0) 70 617 58 47

e-mail: ewa.hedkvist-petersen@nll.se

www.best-agers-project.eu

www.nll.se/bestagers