



Research into supporting older entrepreneurs in Queensland

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Report

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National Seniors Australia

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National Seniors
Australia

About National Seniors Australia

National Seniors Australia is a not-for-profit organisation that gives voice to issues that affect Australians aged 50 years and over. It is the largest membership organisation of its type in Australia with more than 200,000 members and is the fourth largest in the world.

We give our members a voice – we listen and represent our members' views to governments, business and the community on the issues of concern to the over 50s.

We keep our members informed – by providing news and information to our members through our Australia-wide branch network, comprehensive website, forums and meetings, bi-monthly lifestyle magazine and weekly e-newsletter.

We provide a world of opportunity – we offer members the chance to use their expertise, skills and life experience to make a difference by volunteering and making a difference to the lives of others.

We help our members save – we offer member benefits with discounts from thousands of businesses across Australia. We also offer exclusive travel discounts and more tours designed for the over 50s and provide our members with affordable, quality insurance to suit their needs.

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Executive summary

Background

In Australia, older people are generally working longer, and many do not intend to follow a traditional path in retirement. A significant proportion of older people in the workforce plan on taking an entrepreneurial pathway, extending working life by starting a small business. There are approximately 660,000 people aged over 65 in Queensland, constituting 14 per cent of the state's population, and the older workforce makes a significant contribution to the state's economy. The Queensland Government has committed to supporting older Queenslanders to participate in a prosperous state economy. The government's approach is outlined in *Queensland: an age-friendly community – Strategic direction statement*.

This research aims to identify entrepreneurial opportunities for older Queenslanders, and the support they need to succeed in business ventures. It was commissioned by the Queensland Department of Communities, Child Safety and Disability Services to provide an evidence base for understanding older entrepreneurship. *Business Queensland*, the state government business and industry web portal, defines an entrepreneur as a person who converts an opportunity into a workable and marketable concept by applying their time, money, skills, and effort to getting a product or service into the marketplace. In this study, older entrepreneurship is broadly assumed to be any self-employment initiative undertaken by people over age 50. The World Health Organisation's (WHO) age-friendly cities framework is integral to achieving the Queensland Government objectives, as stated in *Queensland: an age-friendly community – Action Plan*. These objectives rest on a whole-of-government perspective supporting active ageing through social and economic participation:

'Our vision is for Queenslanders to live in age-friendly communities that allow people, regardless of their age, to stay active and connected, and to contribute economically, socially and culturally'.¹

Objectives

One of the goals of the Queensland age-friendly action plan is to facilitate senior participation in employment, training, and lifelong learning, and to create new opportunities for older people to work. The aim of this study is to provide information on the interest and support needs of older Queenslanders in becoming successful entrepreneurs. It is noted that although studies have drawn attention to older-age entrepreneurship, it is still an under-researched area, characterised by an empirical data scarcity.

Method

A review of current international literature on entrepreneurship among older people identified current knowledge and trends, and a desk-based review identified current state (Queensland), national and international policies that aim to encourage and support older entrepreneurs. The data in this report is taken from an online quantitative survey of 548 National Seniors Australia members, and in-depth qualitative interviews with 30 members who provided their contact details for a follow-up telephone call.

Key Findings

There are three levels of support that can encourage senior entrepreneurs to start a business and help them succeed: individual, local, and government. On an individual level, financial resources and support for business skills are basic requirements for business start-up, establishment and survival. Practical support can be provided by initiatives such as web-based information, and face-to-face by individual coaches and mentors.

On a local level, place-based cross-sectoral networks integrating business, government, and community stakeholders can identify and support older entrepreneurial opportunities across the business life cycle. Informal and formal mentorship networks can assist practically with market research into business opportunities, identifying potential ventures, and support for business development. Advisory committees which are accountable to government can provide mentorship networks supporting older entrepreneurs, and vulnerable older people, who are often excluded from educational, cultural and workplace contexts, can be targeted for help.

At the government policy level, support for entrepreneurial innovation and R&D incentives provide higher-level support. Information on government web pages can provide support across the life cycle of entrepreneurial ventures. Cross-portfolio government coordination, and coordination with community organisations, and business stakeholders can provide the skills and access to support older entrepreneurs. Government can also take the lead in advocating work/family support.

Conclusion

This study identified the opportunities for policy and programs in Queensland to support senior entrepreneurship. Research-based market assessment is fundamental in the preliminary stages of senior entrepreneurial ventures, and senior entrepreneurs require independent business and market research intelligence at the outset to avoid risk. A 'one-stop shop' information hub is greatly desired by senior entrepreneurs in Queensland, including information essential to progressing stages of the business development cycle. Mentorship across all stages of the business lifecycle, including web-based and face-to-face mentoring, and both informal volunteers and paid formal mentors, will increase business success.

The targeting of disadvantaged sub-groups is needed to meet the diverse characteristics of senior entrepreneurs in Queensland, including the socially disadvantaged, culturally and linguistically diverse (CALD) groups, and women with caregiving responsibilities and/or gendered life course disadvantage. Promotion of positive models of senior entrepreneurship are needed to encourage older entrepreneurs and decrease ageist stereotypes.

Cross-sectoral strategies could facilitate social capital networks within government and non-government partnerships consisting of start-ups, industry, investors, older adults, academics, non-profit organisations, employment services, and government departments with responsibilities for skilling, health, business, and communities. There is potential to build systemic linkages between national government small business administration and government and non-government organisations representing older entrepreneurs. The partnerships could enable economies of scale and avoid duplication by sharing common information and resources.

Part 1: Background to the study

1.1 Introduction

In Australia, older people are generally working longer, with gender gaps in workforce participation reducing over time. Between 1997 and 2014 the workforce participation of men aged 65 and over increased by 11 per cent, while women's workforce participation increased by 34 per cent.¹ Many older people do not intend to follow a traditional path and intend to work past retirement, with 12 per cent intend never to retire. There are a variety of paths which older people can take to extend their working lives.

A significant proportion of the older workforce plan on taking an entrepreneurial pathway extending working life and starting up a small business. Australian Bureau of Statistics data show that self-employment as owner-managers was chosen by nearly one quarter of men aged 65 to 69 and 16 per cent of women of that age.² Just over one-fifth of people intending to retire and work part-time before retirement, would change from work as a salaried employee to working for themselves.³ Within the Queensland private sector, 99.86 per cent of all businesses are small to medium-sized enterprises with under 200 employees. These small to medium enterprises employ 70 per cent of the private sector workforce.⁴

Queensland's population is ageing and there are approximately 660,000 people aged over 65 in Queensland constituting 14 per cent of the state's population. The Queensland Government has made a commitment to support older Queenslanders to participate in and contribute to a fair, resilient and prosperous state economy. Specifically, the government wants to identify opportunities that will enable older Queenslanders to remain active in the workforce and pursue entrepreneurial opportunities that will create jobs and in the market.

The World Health Organisation's age-friendly cities framework is integral to achieving the Queensland Government's strategic objectives of age-friendly communities. This rests on a whole-of-government perspective supporting active ageing through social and economic participation: 'Our vision is for Queenslanders to live in age-friendly communities that allow people, regardless of their age, to stay active and connected, and to contribute economically, socially and culturally'.⁵

The research topic is of central relevance to the government's age-friendly communities' strategy supporting entrepreneurial opportunities to enable older people to remain active in the workforce. National Seniors Australia was engaged by DCCSDS to review the international and national evidence base concerning older entrepreneurial policies and practices, which could provide guidance for future policy-making by the Queensland Government.

1.2 Objectives

The objectives of the research were to:

- provide an evidence base to better understand older entrepreneurship and current trends;
- collate and analyse current Queensland, Australian and international policy, programs and services relating to older entrepreneurs to identify gaps and useful models of practice for Queensland;
- provide specific information from older people, older entrepreneurs and other stakeholders in Queensland regarding the characteristics, skills and strengths of successful older entrepreneurs and the interest and support needs of older Queenslanders in becoming successful entrepreneurs;
- provide evidence-based recommendations for future government strategies and services.

National Seniors undertook research based on the following methods:

1. Undertake a review of current international literature on entrepreneurship among older people to identify current knowledge and trends;
2. Undertake a brief, desk based review to identify current state (Queensland), national and international policies that aim to encourage and support older entrepreneurs;
3. Conduct a quantitative survey of National Seniors Australia membership in Queensland to assess the extent of interest in and experience of entrepreneurship and to identify opportunities that might exist for the Queensland Government to provide supports to promote and facilitate older entrepreneurship;
4. Conduct qualitative interviews with selected National Seniors members who are, or have been entrepreneurs and/or other entrepreneurs identified via other sources to discuss their experience of entrepreneurship.

1.3 Methodology

1.3.1 Review of literature

A review of current international literature on entrepreneurship among older people was undertaken, including the characteristics of older entrepreneurs, elements supporting older entrepreneurial ventures and future trends. Electronic databases were searched using search terms of older entrepreneurs, senior entrepreneurs, and seniorpreneurs to scan the available academic literature. Government reports and websites and grey literature were searched. The evidence collected from the literature was analysed to form inferences with respect to the topic areas structuring Part 2.

1.3.2 Review of current Queensland, national and international policies

The literature review aimed to source evaluations of Queensland, national, and international case examples of programs and policies based in academic sources. Where possible, academic sources were included, however internet-based material on programs were often the only information source

available. In order to confirm the data gained from these sources telephone interviews were conducted with international bodies responsible for the implementation of major national senior entrepreneurial policies (e.g. AARP Inc. and the United States Small Business Administration). Contacts were made with Ecorys, a research organisation responsible for the evaluation of the New Enterprise Allowance (NEA) in the United Kingdom.

Queensland policies and program initiatives relevant to older entrepreneurship were outlined. Telephone interviews were conducted with Queensland Government representatives of the Department of Communities, Child Safety and Disability Services and the Office of Small Business, situated within the Department of Tourism, Major Events, Small Business, and the Commonwealth Games, regarding existing policies and directions. Six interviews were conducted with other stakeholders including a Queensland banking executive, government, and several business advisors, most of whom were experienced senior entrepreneurs. The interviews explored the current situation for older entrepreneurs or small business owners in Queensland, critical factors for success or failure, enablers and barriers of older entrepreneurship and recommendations supporting older entrepreneurial activity. A further Australian stakeholder involved in innovative business development targeting older people was interviewed (Part 3).

The review of best practice Queensland, national, and international initiatives (Part 3) informs the discussion of related policies, programs and service responses (Part 4). Part 4 integrates the WHO policy framework of age-friendly communities, the OECD/LEED program framework and analysis of strategies. A Stakeholder Map applying the OECD/LEED framework is included in Part 4 (Figure 4).⁶

1.3.3 Survey of National Seniors Australia membership in Queensland

An initial short quantitative survey of National Seniors Australia (NSA) membership in Queensland was conducted to understand perceptions, prospects and supporting factors in senior entrepreneurship and identify interviewees for the qualitative part of the study. Of the 5000 members who were invited to participate, 548 returned completed surveys, representing an 11 per cent response rate. The survey analysed demographics of the sample, employment status groups, the drivers, challenges and prospects and barriers to self-employment (Part 5). Frequency tables and further statistical analysis are provided in the report Appendices.

1.3.4 Interviews with selected National Seniors members who are, or have been, entrepreneurs and/or other entrepreneurs

Survey respondents who had either previously been self-employed or who were currently self-employed were invited to provide their contact details for the purpose of participating in a telephone interview. Of those who provided contact details, 30 were selected for interview. Interviews were semi-structured and lasted for an average of 20 minutes.

A set of open-ended questions was used to elicit responses. The questions were designed to allow the participant to 'tell their story' about their business and covered the following: the duration of the business, motivation to start it, who was involved, how the business evolved, and initial and continuing challenges. Informants were also asked to consider what information might have been useful to have known before starting their business and what advice they might have for others based on their experience. A question about the use of digital technology was included to draw out information about adaptability to technology. Two questions sought to gather information about characteristics that are required in order to be successful and to identify barriers that might currently exist for anyone wanting to start their own business in Queensland. The interviews were recorded with consent of the participants and then transcribed. Manual content analysis was used to identify key themes.

1.3.5 Conclusions

The results of the analyses presented in previous parts of the report are integrated within thematic conclusions as the evidence base, which underpins the findings and opportunities of the report.

Part 2: Review of literature

2.1 Definition and characteristics of older entrepreneurship

The focus of this study is entrepreneurship involving people aged 50 and over, hereafter referred to as older entrepreneurs. Older entrepreneurship refers to individuals aged 50 and over who are planning to start a business, are currently in the process of starting one or have recently started one.⁷ In its narrowest sense an entrepreneur can be defined as a person who starts up and manages a (new) enterprise, usually with considerable initiative and risk.⁸ The definition can be broadened to include the contemplation stage of thinking of starting a business.

Entrepreneurs are commonly viewed as an innovator of new ideas and business processes and will often be associated with new, small start-ups, and risk-taking. Yet on the other hand, people 'serial entrepreneurs' over 50 who continue pre-existing businesses, are excluded. The term 'entrepreneur' is commonly conflated with the term 'small business' and is often used interchangeably with this term. Yet business types vary and include sole operators, franchises, new conventional types of business, such as retail, and more 'innovative' risk-taking ventures. The size of older entrepreneurial enterprises varies from sole operators, to small enterprises (1 to 19 employees), medium-sized enterprises (20 to 199 employees) to large-sized businesses (200+ employees),⁹ while most are single-person sole operator businesses. Nevertheless, for the purpose of this study 'entrepreneurship' is broadly assumed to be any self-employment initiative undertaken by people beyond the age of 50.

Business Queensland, the state government business and industry web portal, defines an entrepreneur as: 'a person who converts an opportunity into a workable and marketable concept. They apply their time, money, skills and effort to the process of getting their product or service into the marketplace'.¹⁰ Becoming an entrepreneur occurs in stages: 'The entrepreneurial ladder views the entrepreneurial process as a series of naturally-ordered engagement levels, with each level reaching an increasing level of involvement in the entrepreneurial process'.¹¹ Kautonen (2013) describes these levels as:

- (i) The person has never considered starting a business;
- (ii) is thinking of starting a business; and
- (iii) engages in early-stage entrepreneurial activity.

Employment in salaried occupations can also be combined with self-employment to extend working lives.¹² Platmans's conceptualisation of portfolio careers encompasses forms of employment beyond the boundaries of salaried jobs and retirement. As Platman (2004) explains, 'Older portfolio workers operate outside rigid organisational boundaries, and, thus, are able to escape formal retirement thresholds . . . Importantly portfolio workers can continue to do as much or as little paid work as they choose, for as long as they want'.¹³

The risks entailed in entrepreneurial activities vary according to the characteristics of the entrepreneur. Intermittent contract work taken on by a white-collar professional with extensive experience from his or her career field can offer many of the practical benefits of self-employment such as flexibility and autonomy with little or no financial risk.¹⁴ This may be a more likely occurrence for older workers than younger workers given the former have had the

opportunity to develop the knowledge and contacts that make this kind of self-employment feasible, reaping benefits from their earlier careers as a 'serial' entrepreneur. In contrast, transitioning to self-employment by launching a new business or purchasing an existing enterprise entails significant financial risk. However, given the known difficulties older workers face re-entering paid employment¹⁵ such financial risks should perhaps be considered particularly salient for older workers considering late-career transitions to self-employment.

Older entrepreneurs (aged over 50) are less likely to initiate businesses than entrepreneurs aged 20 to 49. Senior entrepreneurial business start-ups were half that of 20 to 49 year olds in Finland between 2000 and 2006.¹⁶ The Global Entrepreneurship Monitor (2009) based on around 180,000 individuals in 54 countries (which did not include Australia) distinguishes between serial entrepreneurs with previous experience in the business, compared to novice or nascent entrepreneurs. 'It is also a general and consistent finding in the entrepreneurship literature that having started one business makes it significantly more likely that the person will eventually start another one.'¹⁷ This is a generally consistent finding across the countries in the 2009 Eurobarometer Flash Survey on Entrepreneurship, which is based on data from interviews with over 26,000 persons in 36 European Union countries researching demographic patterns linked to self-employment. The evidence shows that early stage older entrepreneurship for those aged 50 to 64 years is greatest in the United States (21.8 per cent), South Korea (21.2 per cent) and Iceland (21.2 per cent), followed by China (14.9 per cent) and Romania (14 per cent). This includes those taking their first steps towards starting a business through to those still actively in business after 3 years.

Recent international data shows that entrepreneurial activity declines markedly after the age of 50. The 2016 Global Entrepreneurship Monitor based on data collected in around 120 countries indicates that the highest entrepreneurial activity rates were among the 25 to 34 and 35 to 44 year olds. Of 'Third Age' entrepreneurs (50 to 64 years), those who were more likely to initiate enterprises were aged 50 to 54 (60 per cent), however the proportion declined by half in their late 50s (29.2 per cent) and by three times again in their early 60s (10.4 per cent).¹⁸

An analysis of the 2009 Flash Eurobarometer Survey on Entrepreneurship shows that Third Age novice entrepreneurs aged between 50 and 64 have the highest education level in terms of college, polytechnic and university degrees, however, more than a third of the Third Age serial entrepreneurs only possess secondary school level qualifications. A potential explanation for the latter has the same roots as for the low share of women in the Third Age serial entrepreneur category; the serial entrepreneurs may have started their first business at a young age at a time when having college or higher education degrees was not as common as it is today. Third Age novice entrepreneurs more often start a one-person business compared to 47.9 per cent in the 'Prime Age' between 20 and 49 years, and 49.1 per cent in the Third Age serial group. Prime Age businesses tend to be larger and 34 per cent of the Prime Age entrepreneurs had two or more employees, compared to 19 per cent of the Third Age novice and 19 per cent of the Third Age serial entrepreneurs.

Regarding female entrepreneurship, the 2009 Flash Eurobarometer Survey showed that the

proportion of Third Age women starting businesses was 32.8 per cent, which does not deviate from the average general level of female entrepreneurship indicated in other studies. It is also approximately in keeping with the share of women (36 per cent) in the clientele of the UK older enterprise support organisation, PRIME.¹⁹ The percentage of women in the Third Age 'novice' category was higher than in the Third Age 'serial' category, suggesting that self-employment opportunities may have been limited at earlier life course stages, for example, due to child care responsibilities.

2.2 Australian large-scale data

Labour market participation has increased for older Australians over recent decades (see Figures 1 and 2). The sharpest increase in participation rates is evident among women in the 55 to 64 age group, although participation among men over the age of 55 has also increased. Participation is increasing more rapidly among women in these 'young old' age groups, yet female participation rates are consistently lower for all age groups (1997-2013) indicating that a gender gap in participation in the workforce persists, such that women are generally participating in the paid workforce at lower rates than men.

In concert with this, as evident in Figure 3, the proportion of male older workers engaged in self-employment is higher than among women. The more frequent adoption of self-employment by older men can be attributed to gendered career histories across the life course favouring males stronger late-career attachment to the labour market, and self-employed men have the tendency to continue working longer than salaried/wage employees. Older women's comparative disadvantages in self-employment will be discussed further in the report.

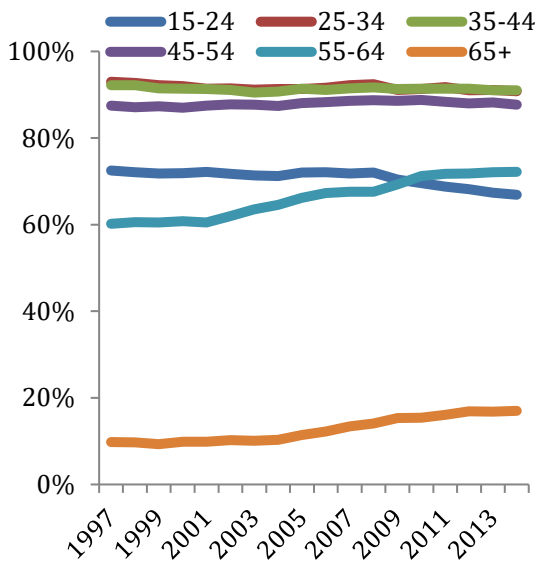


FIGURE 1: PARTICIPATION RATES FOR MALES ACROSS AGE GROUPS FROM 1997 TO 2014

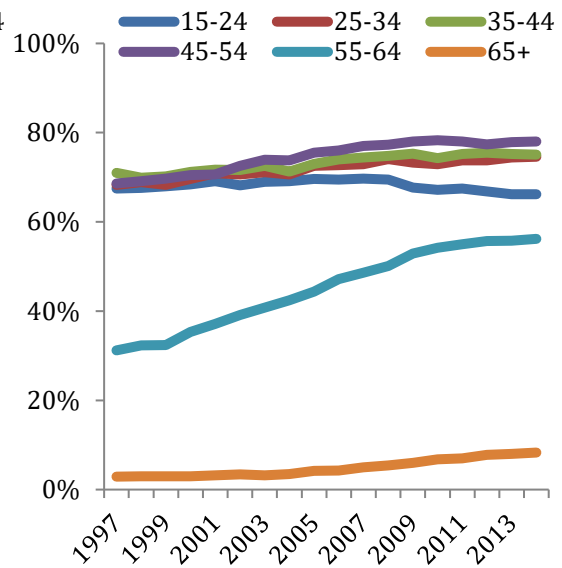


FIGURE 2: PARTICIPATION RATES FOR FEMALES ACROSS AGE GROUPS FROM 1997 TO 2014

Source: OECD Stat²⁰

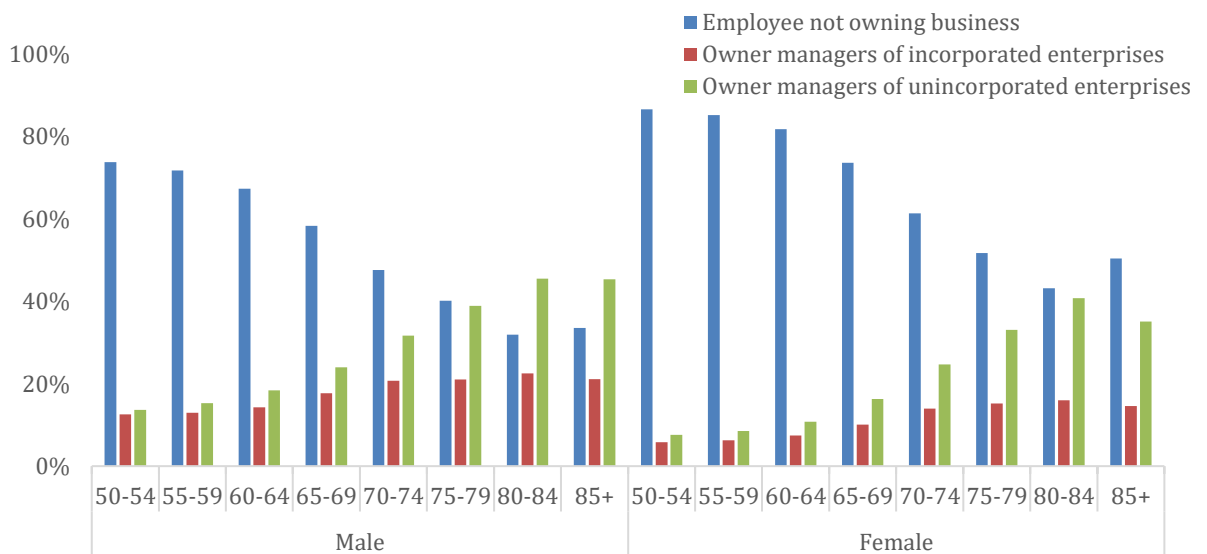


FIGURE 3: PROPORTION OF EMPLOYED MEN AND WOMEN BY EMPLOYMENT ARRANGEMENT.¹

Source: Australian Bureau of Statistics (2012)²¹

¹ The number of older Australians participating in the labour market drops markedly over the age of 70 for men and 65 for women so proportions of self-employed compared to salaried employees of these older age groups should be interpreted cautiously.

2.3 Who becomes an older entrepreneur and why

The literature identifies a range of drivers that lead individuals to entrepreneurship as an employment option. These are often described as push/pull drivers depending on the circumstances of the individual leading to entrepreneurial activity.²² 'Opportunity' and 'necessity' have also been used to describe the choices leading to entrepreneurship. A range of views exist regarding whether the primary drivers of entrepreneurship are the 'pull' or 'push' factors. The level of 'opportunity' entrepreneurship, that is people who start businesses by choice, is significantly higher than for those starting businesses out of necessity, which constituted 10 per cent of Third Age entrepreneurs within the 2003 Global Entrepreneurship Monitor.²³ The 'pull' explanation suggests there will be growing numbers of (early) retirees with the experience, know-how, and financial means for entrepreneurship.²⁴ The 'push' explanation, on the other hand, is based on the proposition that older employees are being 'pushed' from the traditional labor market by factors such as age discriminatory practices in recruitment, promotion and training, as well as a lack of attractive employment options. In such cases, starting up in business may be the only alternative for mature individuals wishing to resume economic activity.²⁵

Reasons for 'opportunity' entrepreneurship (pull factors) include the desire to develop an innovative idea or hobby into an occupation, the opportunity to make more money than would otherwise have been possible, work autonomy, flexibility, improved work-life balance, or a desire for more meaningful and rewarding activity.²⁶ 'Necessity' drivers (push factors) may include the inability to obtain salaried employment, ineligibility for social benefits, to avoid undesirable salaried employment, following retrenchment, or where health or caring responsibility circumstances constrain one's capacity to work in conventional employment arrangements. In addition, retirees may return to the labour market after deciding that they may have insufficient retirement savings.

Yet other, more indirect drivers and barriers have been highlighted in international contexts to avoid implying the decision to enter self-employment can be reduced to a simplistic view of isolated 'push' and 'pull' factors. For example, in the United States of America, employers often provide health insurance; therefore entering self-employment can be a more feasible option for older workers if they are covered through more flexible insurance schemes, which allow transitions as self-insured employers.²⁷ A further example is the case of older workers facing greater financial pressures because they have remarried and have started second families.²⁸ Deteriorating health and perceived 'return on investment' may hinder older workers from entering self-employment. According to this viewpoint, as people age, the risk of their health deteriorating increases, which impacts their lifestyle and desire to put energy into starting a business.²⁹ Commentators have argued that older potential entrepreneurs are less likely to enter self-employment because the longevity of future payment streams is less attractive than the immediate payment of salaried work to warrant the commitment of time in activities that do not produce instant returns, such as starting a new business.³⁰

Hart et al. (2004) analysed the 2003 Global Entrepreneurship Monitor UK survey results to compare the entrepreneurial activity levels and factors influencing them between so-called

Prime Age and Third Age individuals. Third Age individuals were approximately half as likely to be involved in early stage entrepreneurial activity as Prime Age respondents. However there was a significant income-related difference: Third Age individuals in the top one third of household income were twice as likely to be entrepreneurially active than other Third Age income groups and their entrepreneurial activity level was significantly higher than in the corresponding Prime Age group.³¹ British data from 2004 to 2005 show that 70 per cent of self-employed women and 60 per cent of self-employed men were not contributing to a pension scheme, are less likely than employees to be preparing financially for retirement compared to 45 per cent of women and 41 per cent of male wage earners.³²

Types of self-employment also vary by age. Based on a sample of 2,566 respondents from 27 European countries, Kautonen et al. (2014) found that entrepreneurial activity increases almost linearly with age for individuals who prefer to only employ themselves (self-employers), whereas it increases up to a critical threshold age (late 40s) and decreases thereafter for those who aspire to hire workers (owner-managers). Age has a considerably smaller effect on entrepreneurial behaviour for those who do not prefer self-employment but are pushed into it by necessity and lack of alternative employment opportunities (reluctant entrepreneurs).³³

There are a range of characteristics of older workers which explain why older entrepreneurs are successful. Older entrepreneurs are generally in a stronger position when beginning self-employment than younger entrepreneurs because they tend to have existing networks and experience.³⁴ It is the novice and nascent entrepreneurs that are more likely to require policy support than the experienced serial entrepreneurs. The key success factors leading to successful business performance were experience, knowledge and skills that support the development of a clear business strategy and business plan.³⁵ A positive relationship was reported between higher education level and likelihood of transitioning to self-employment. Conversely, an inverse relationship was demonstrated for the lowest education groups. Evidence also shows that the survival rates of businesses established by older entrepreneurs are higher than those of younger entrepreneurs.³⁶ Older entrepreneurs are likely to have accumulated a good deal of such social capital during their career employment, which can in turn be used in a new business venture.³⁷ The OECD defines social capital as, 'networks, together with shared norms, values and understandings that facilitate cooperation within or among groups'.³⁸

Self-employment after retirement is more common among more highly educated persons, as found in a large-scale study of older adults in the Netherlands. Of those that retired from their career job in the period 2001 to 2011, 70 per cent retired fully, 30 per cent engaged in some form of bridge employment, and one third of the bridge employment group opted for self-employment. It was reported that more highly educated individuals with higher-grade jobs are more likely to possess job-specific human capital, and 'As a result, they may have more opportunities to utilise their skills and competences in a for-profit venture'. In terms of antecedents, the study's results reveal that the self-employment option was primarily chosen by retirees who were more privileged in terms of financial (wealth) and human capital (education), as well as those who possessed more entrepreneurial attitudes (self-efficacy).³⁹

Women may face both gender and age discrimination which hampers the likelihood of self-

employment, including anxiety about age discrimination, a perceived lack of competence relative to men and concern about the amount of time and effort required to make progress within such networks.⁴⁰ In the Australian context, older women are more likely to be financially disadvantaged, due to wages gaps over their life course and intermittent career trajectories, which result in greater dependence on pensions, with the consequence of less available capital to start new ventures.⁴¹ Based on the 2014 Global Entrepreneurship Monitor survey of 10,750 adults (aged 16-80) the UK ratio of female to male early stage startup of exactly 50 per cent in 2014 marked a return to the long-run average after a drop. The US rate is higher with the US the ratio of female to male 68 per cent has remained remarkably unchanged: it was 69 per cent in both 2012 and 2013, and 73 per cent in 2011.⁴²

Career-breaks for child-rearing can disrupt work-based network relationships, and reduce access to resources and career-based networks. An analysis of the 2012 Euro Flashbarometer on Entrepreneurship survey data from 42,000 respondents in 27 European Union countries and 13 other countries (including the United States, India and China), indicated that, in general, women view entrepreneurship as a less desirable and feasible employment option, are less likely to have engaged in entrepreneurial action and less likely to have thought about entrepreneurship as a life-path than men.⁴³

A diversity of background and external circumstances influence whether older people are likely to become entrepreneurs. Differences exist within age bands, for instance between those in their fifties and eighties, by gender, ethnicity, career histories, access to financial resources, social networks, external prospective occupational growth and decline, locational factors and broader global and local entrepreneurial environments. As Kibler et al. (2012) state, 'Policy-makers and support agencies need to tailor their information and advice to meet the needs of different groups – a 'one size fits all' approach will be inappropriate'.⁴⁴

2.4 The elements of successful support for older entrepreneurship

The characteristics of older entrepreneurs according to Kautonen (2013) have not been assessed, and there is 'no proper empirical evidence on the effects of any of these factors on the likelihood of success of a business start-up in the context of senior entrepreneurs'.⁴⁵ Although a number of studies have drawn attention to entrepreneurship at older ages, older-age entrepreneurship is still an under-researched area characterised by an empirical data scarcity.⁴⁶ It is noted that research on the determinants of entrepreneurship has traditionally focused on the individual qualities of the entrepreneur, using a 'dispositional approach'. However, during the last decade, research has become increasingly externally focused on contextual and 'institutional factors', particularly the institutional changes required to support entrepreneurship, and allow entrepreneurial activity to be supported by community-based networks.⁴⁷

At the individual level, elements of successful support for older entrepreneurship vary according to the vulnerabilities of target groups. Intersectionalities between gender, ethnicity, rural/regional/urban networks and occupational and industry profiles affect which elements are required for successful support for businesses. Diversity rather than a 'one size fits all' approach underlies all elements of support, as previously discussed.

Financial resources and support for business skills are fundamental elements of support for business startup, establishment and survival. The Eurobarometer data, collected in 2009, was comprised of around 26,000 individuals from 31 European countries, as well as Japan, South Korea, China and the United States. The national samples are representative of the population aged between 15 and 74 years. Third Age and Prime Age respondents were compared with respect to identified needs of financial support, assistance with the complexity of administrative procedures and lack of information. Lack of financial support is significant only for the Third Age respondents, while the perceived complexity of administrative procedures exerts a significant effect only in the case of the Prime Age respondents.⁴⁸

Financing was particularly a problem during the early phase of a new venture for more vulnerable older entrepreneurs who were unemployed, while those that were in employment or retired, benefited from the receipt of wages or a pensionable income to help them finance their businesses and living expenses.⁴⁹ More advantaged older people can accrue capital allowing them to startup and support businesses. The capital requirements of business vary according to the business sector and a virtual digital business is relatively less capital intensive than a business requiring equipment infrastructure. Research by Kibler et al (2012) showed that serial entrepreneurs who worked in professional occupations over their careers were better able to continue their occupations than novice entrepreneurs facing business infrastructure set-up costs. Those 'engaged in producing products for sale often experienced greater barriers, associated with acquiring business premises, materials and equipment'.⁵⁰

Informational support is required across the life cycle of businesses. There are various sources of advice sought by older entrepreneurs in the early stages of a venture, both formal and informal. Older individuals starting a new venture, who had been employed in larger organisations, or public sector organisations, were more likely to seek help, compared with people who had previous experience of managing their own business. Individuals closer to the age of 50 years also sought more 'mainstream' small business advice.⁵¹

Human capital contributes a further significant element of support. Utilising social ties effectively is a key contributor in developing skills, connecting opportunities and resources. This generally entails developing networks, garnering support and building contacts. Local cross-sectoral networks of stakeholders can identify and support older entrepreneurial opportunities across the business life cycle. A meta-analysis by Stam, Arzlanian and Elfring (2014) showed how the growth of entrepreneurial firms may be favourably impacted by the strength of the social capital held by the business owner. The social capital-performance link was positive and significant while network diversity had the largest positive effect on performance.⁵²

Access to networks influences the success of early stage entrepreneurial process of disadvantaged older workers. Vulnerable older people 'are typically excluded from resource-rich educational, cultural and workplace contexts, and are not socially positioned so as to develop this important pool of weak tie relationships'.⁵³ Social networks impact profoundly on the success of early stage entrepreneurial process, from the acquisition of motivation, through opportunity perception (e.g. family networks, local networks), idea validation (e.g. market discussions with

strong tie contacts, often customers), the identification of resources, negotiations to get into business and the subsequent birth and survival of the firm (e.g. new alliances).⁵⁴ The study recommended expanding the networks of disadvantaged entrepreneurs and opportunity for focused policy interventions.⁵⁵

Many marginalised entrepreneurs possess few social and economic capital resources and are often disconnected from mainstream business opportunities.⁵⁶ Programs can support entrepreneurs working closely with other support agencies and local 'role models' from the disadvantaged contexts, including successful entrepreneurs. An example is rural craft beer entrepreneurs engaging in collaborative projects within an international network of microbreweries. Entrepreneurial networking that connects disadvantaged groups may thus be an important objective for policy initiatives, which are genuinely aiming at inclusivity.⁵⁷ This finding suggests that networking can support marginalised groups requiring appropriate local and global stakeholder support.

Long-term unemployment amplifies multiple disadvantages, for example, in literacy, confidence and networks, requiring social network support⁵⁸. The clustering of long-term unemployed in formerly industrial urban environments or similar rural environments with low employment opportunities creates disadvantaged niches. This group have been characterised by multiple forms of deprivation including housing, low educational attainments, work opportunities, health and physical infrastructure. This emphasises the need for enterprise promotion to go hand in hand with educational attainment, skills and work experience'.⁵⁹

At the policy-level, government taxation policies support for innovation and research and development (R&D) incentives provide further support elements. Zhang's analysis of 6,979,586 post-retirement-age (62 or older) workers from in the US Census, explores social, policy, and individual factors as possible determinants for a post-retirement-age person's propensity to be an entrepreneur. Among the 6,979,586 weighted observations, 8.4 per cent reported self-employment in knowledge-based occupation sectors, showing that there is a significant relationship between an older individual's propensity to be an entrepreneur and R&D policies and tax rates.⁶⁰ Place-based regional factors are important contextual factors shaping entrepreneurial networks, and much work has been carried out on the role of what have been variously described as sectoral clusters, industrial districts, and industrial milieu.⁶¹ Regional contexts characterized by overlapping forms of deprivation have repeatedly been shown to enact forms of entrepreneurship confined to a very narrow range of low-capital, low-skill, often repeated forms of enterprise with high failure rates.⁶²

Further elements of support result from the interaction between work and family lives and the need for eldercare solutions. Data collected from 22 case studies of older entrepreneurs, using original empirical data that was collated through semi-structured interviews in London, between November 2010 and April 2011 reported that having eldercare responsibilities would require support from government or other community support agencies. It is suggested that older entrepreneurship will become more important as an employment option if self-employment can provide flexible arrangements enabling eldercare of older relatives.⁶³ Government support for eldercare program initiatives can increase the feasibility of older people with caring

responsibilities considering entrepreneurship as a career path.

2.5 Trends in older entrepreneurship and its support

There is growing appreciation of the necessity for labour market programs which do not fit employee/jobseeker programs that have been cut during recessions. Work and retirement transitions based in new forms of financing are essential given the growth in the ageing demographic and increasing trends of post-retirement employment'. A survey of over 380,000 new start-ups set up between 2001 and 2005 and operating in 2008 suggest that over a quarter of recent start-ups are headed by older entrepreneurs.⁶⁴ In the UK in 2013, almost 42 per cent of men over the age of 65 that have remained in the labour force are self-employed.⁶⁵ Older women form a labour segment with good prospects of engagement in self-employment. In Canada, the proportion of older self-employed women doubling between 1981 and 2011 indicates the opportunities for increasing women's workforce participation, and the need for further research on older entrepreneurship supporting this trend.⁶⁶

Among older Americans the global financial crisis had limited effect on prevalence of and transitions to self-employment,⁶⁷ although it is unclear whether this indicates the resilience of such businesses and of older workers, or if those unable to secure opportunities in salaried employment turned to self-employment out of necessity. It is important to note at the outset of considering policy initiatives that many older workers already choose to enter self-employment. It is noted the proportion of older workers engaged in self-employment increases for older age groups in the Australian context because the self-employed tend to continue working longer than wage/salaried workers.⁶⁸

The more recent literature on older entrepreneurs reflects the emergence of place-based initiatives focused on local social capital building.^{69, 70, 71, 72} Regionality is also an important contextual factor shaping entrepreneurial networks. There is a greater appreciation of the role of social networks which can assist older people in mobilising resources, getting support, creating legitimacy during start-up and growth and establishing viable business relations.⁷³

Older entrepreneurs are likely to have accumulated a good deal of such social capital during their career employment, which can in turn be employed in their own business. Nevertheless, for unemployed older workers with lower educational attainments, this group is comparatively disadvantaged in competitive business environments. Recent trends in support for this group is evident from studies of social networks of disadvantaged senior entrepreneurs commissioned by the OECD/LEED and European Commission publication.⁷⁴ There is also a trend for greater appreciation of the diversity of characteristics of older entrepreneurs in the literature including ethnicity, class, occupational backgrounds and geographic location well as disability and long-term unemployment.^{75, 76}

The shift from research on the determinants of entrepreneurship traditionally focused on the individual qualities of the older entrepreneur, using a 'dispositional approach' to 'institutional factors' is reflected in studies of regional industry-based sectoral differences. Westlund et al.'s (2014) multi-site Swedish analysis notes the striking difference between the model's explanatory values for the two more

knowledge-intensive service groups compared with the other industry sectors. The explanatory value for manufacturing start-ups is particularly low.⁷⁷ This model shows a lower success rate for older entrepreneurs across all industry sectors.

New initiatives can integrate innovative enterprises within economic development linking ‘ageing well’ industries with older entrepreneurs. Models applied to youth skills development in entrepreneurship could also be applied within senior entrepreneurial ventures. The Foundation for Young Australians, in a project based on skills development, has identified seven skills ‘clusters’, based on analysis of 2.7 million online job advertisements using a computer algorithm. The project has established an ‘eco-system’ of skills clusters in entrepreneurship, including business mentoring, skills training, incentives and investment; and is seeking funding for young Australians by allocating five per cent of the Federal Government’s Entrepreneurs Infrastructure Program.⁷⁸

Findings and opportunities

- The characteristics of older entrepreneurs are heterogeneous and diverse: more advantaged older entrepreneurs can reap benefits from their earlier careers as ‘serial’ entrepreneurs, whereas more vulnerable people are typically excluded from resource-rich educational, cultural and workplace contexts that support entrepreneurship.
- Senior entrepreneurs require support adapted to interactions between their ‘dispositional’ characteristics and ‘institutional’ contextual factors affecting self-employment.
- Regional contexts characterised by multiple forms of disadvantage can produce a low-capital, low-skill, service enterprises with high failure rates.
- Access to local social capital networks can facilitate the success of the entrepreneurial process.
- Older women may face gendered ageism, which hampers the likelihood of self-employment. Career-breaks across the life course can disrupt career-based networks and reduce access to resources.
- Cross-sectoral social capital is required to support networks of disadvantaged older people experiencing multiple forms of deprivation including housing, education, work opportunities, health and infrastructure.

Part 3: Policy, programs and service responses

A review of related policy, programs and service responses was conducted in Queensland, nationally and internationally to identify current Queensland, national and international policies that aim to encourage and support older entrepreneurs. Databases were searched using search terms of 'older entrepreneurs' and 'senior entrepreneurs'. Selected broader programs not specifically targeting older entrepreneurs yet which also produced self-employment outcomes for older people were included.

In Queensland, there are no programs specifically targeting older entrepreneurs. As referred to in the previous section, research-based evidence is thin, and the evidence summarises the emerging findings and opportunities rather than conclusive research-based outcomes.

Queensland Government small business and entrepreneurial initiatives based on web-based information sources are initially outlined in the first section. This section is followed by an analysis of interviews with stakeholders concerning success factors and barriers to senior entrepreneurship. A third section analyses other Australian initiatives, and a final section discusses international best practice examples.

3.1 Policy and program initiatives – Queensland

3.1.1 Business Queensland

The Department of Tourism, Major Events, Small Business and the Commonwealth Games, incorporates the Office of Small Business, and was established in July 2016 to aggregate a range of departmental services, including business information sites and funding opportunities and procurement arrangements for the Gold Coast 2018 Commonwealth Games (GC2018). The Office of Small Business operates their business and industry portal website, Business Queensland,⁷⁹ to provide a suite of online resources to assist individuals in the start-up and running phases of establishing a small business.

The Business Queensland portal is thorough and contains information on many business topics, including:

- Business planning and market research
- Funding a business and insurance costs
- Registering a business name and legal costs
- Licenses, codes of practice, and rights and responsibilities
- Managing risk
- Premises and location
- Grants and support
- Buying a business or franchise
- Management of cash flow
- Marketing
- Employing people

- Customer service and consumer law
- Information technology (IT)
- Work, health and safety (WHS)
- Growing and protecting the business
- Exit strategies

3.1.2 Advancing Small Business: Queensland Strategy 2016-20

The Advancing Small Business Queensland Strategy 2016-20⁸⁰ aims to implement a range of initiatives in the areas of advocacy, enabling and empowering those starting up or running a small business. The Queensland Government created the Office for Small Business to implement this strategy.

The strategy involves 3 focus areas:

- *Advocacy*
Activities include a small business advocacy function, strengthening government and stakeholder connections, researching key small business issues and data analysis to strengthen policy and decision-making.
- *Enable*
This includes the Red Tape Reduction Advisory Council, the Small Business in a Day program, enhancing Business Queensland, the Office of Small Business web portal, and providing a database of government programs for small business.
- *Empower*
The Small Business Digital Grants program provides grants of up to \$10,000, matched by participants to embrace digital technologies, Accelerate Small Business Grants, Small Business Entrepreneur Grants program, enhancement of the Mentoring for Growth program, the Survive to 5 years and Evolve to Thrive programs, and support for women and indigenous people in business. The Helping Businesses to be Games Ready programs provide small business resources.⁸¹

3.1.3 Mentoring for Growth

Mentoring for Growth (M4G)⁸² is a prominent program delivered by the Office of Small Business. In 2015, almost 600 businesses were assisted through the Mentoring for Growth program and 160 mentor panels delivered. For participating businesses, this led to a 24 per cent increase in employment, a 29 per cent increase in turnover and an 11 per cent increase in gross profit.⁸³ Mentoring for Growth (M4G) offers eligible businesses access to a panel of between 6 to 8 volunteer business experts who match panelist expertise and experience with business issues during a meeting of around 90 minutes. Mentor panelists are drawn from a Queensland-wide pool of around 300 active and registered mentors. All mentors have expertise and experience in coaching and developing businesses. Panels are held in all major centres in Queensland and by videoconference.

Women business owners and Indigenous businesses are currently targeted providing a potential model, which also includes multiple diversity strategies (e.g. indigenous seniors, women, and seniors).

3.1.4 Advance Queensland

Advance Queensland (Department of Science, Information Technology and Innovation)⁸⁴ is a four-year overarching program initiative brings together experts from business, industry, academia and research backgrounds to facilitate collaboration. Programs are designed to create new business opportunities and offer support for startups and small to medium enterprises (SMEs), with four years of funding to stimulate the development and support for science and technological initiatives based on entrepreneurial and innovative ideas.

3.1.5 Business Development Fund

The Business Development Fund⁸⁵ is a government co-investment in Queensland businesses at the forefront of commercialising ground-breaking research or innovations. Funding of between \$125,000 and \$2.5 million in a Queensland business is available. The target group is Queensland businesses at the forefront of 'cutting edge research or innovative ideas, products or services that have an opportunity to access \$40 million of investment to help unlock their innovative potential'. According to the guidelines, Queensland based businesses are eligible that are: commercialising research, an innovative idea or an innovative product or service; require seed, early stage or follow-on investment; will create opportunities for new, high value and skilled employment; and have a realistic prospect of becoming commercially successful.

3.1.6 Queensland Business Grants and Assistance Finder

The Queensland Business Grants and Assistance Finder⁸⁶ is a free grants and assistance tool to find support, funding, assistance packages and loans from all levels of government. There is a total of 297 listings, which can be refined for individual circumstances.

3.1.7 Small Business Solutions

Small Business Solutions (Department of Education, Training and Employment) is a government-subsidised service that delivers skills workshops, and business coaching and mentor programs through a partnership with TAFE Queensland and Skilling Solutions Queensland. The programs are delivered at minimum cost to participants. Participants include small business operators and home-based business operators. Mentors analyse what a business needs to grow via a Business Health Check. It involves consideration of concerns such as: cash flow, business and financial planning, marketing strategies, staff retention, customer service, and training.

3.1.8 Skilling Queenslanders for Work

Skilling Queenslanders for Work is funded by the Queensland Department of Education and Training, and provides a pathway for Queenslanders to reskill for the modern workplace. This initiative represents a significant investment of \$240 million over four years to support up to 32,000 Queenslanders back into work through a suite of targeted skills and training programs. The initiative is supported by a statewide regional network working closely and forming partnerships with community-based organisations and local employers to determine local skills an entry-level industry and labour needs.⁸⁷ In 2016–17, \$15 million will be invested under the Community Work Skills program to assist disadvantaged Queenslanders to gain nationally recognised qualifications up to Certificate III level, and build skills that will maximise their local job opportunities. There may be potential linkages with senior entrepreneurship within these

skilling initiatives.

The list of programs, many of which are for younger people includes:

- Community WorkSkills
- Work Stills Traineeships
- Ready for Work
- Get Set for Work
- Youth Skills
- WorkStart incentives
- First Start

3.1.9 Advancing Women in Business

The Office of Small Business recognised women in business as a core component of the Advancing Small Business Queensland Strategy 2016-20. The Queensland Government aims to encourage and support women to start and grow their own businesses by networking with women's groups across the state, engaging women in Office of Small Business activities such as grants, events and mentoring and increasing numbers of women as mentors on the Mentoring for Growth program. The strategy specifically refers to increasing number of young women becoming business owners in Queensland, making access to education and training a priority. There is no reference to linkages with older women in the strategy.⁸⁸

Findings and opportunities

- *Mentorship panels*

Data on Mentoring for Growth demonstrates considerable impact in reaching 600 existing businesses through 160 mentor panels. These panels provide a potential model similar to selection of mentors in the New Enterprise Initiatives in the UK, to be discussed. This model may be applicable to targeting older entrepreneurs as a sub-group.

- *Web-based information portals*

A range of programs support small business, including web based information portals (Business Queensland), research and data collection, small business education sessions (Advancing Small Business Queensland). There is a lack of data substantiating the scope and take up of these initiatives. Digital information sources would appear to be preferred and this issue was tested in the quantitative survey.

- *Skilling programs*

The Small Business Solutions (Department of Education, Training and Employment) and Skilling Queenslanders for Work programs delivers targeted skills and training programs including skills workshops, business coaching and mentor programs through a partnership with TAFE. The program can include mature-age jobseekers. The targeting of skilling programs could specifically reach out to and support senior entrepreneurs.

- *Regionally-funded, and other economic development programs*

Large-scale funding, industry-based grants, future economic development and co-investment in Queensland businesses are currently not aligned with targeting sub-groups of entrepreneurs. The Advancing Regional Innovation Program encourages innovation across Queensland and supports local economies to create jobs for regional Queenslanders. This program currently supports highly competitive projects across communities with no clear targeting of particular labour segments. However, there is potential to include older entrepreneurs as a target sub-group in funding initiatives.

3.2 Stakeholder interviews

Six interviews were conducted with Queensland stakeholders examining issues relating to older entrepreneurship, including a banking executive, a Queensland Government officer, and four business advisors, most of whom were experienced senior entrepreneurs themselves. Informants' viewpoints were analyzed under the topic headings. It is noted that the six informants did not provide responses to all questions.

The interviews explored the current situation for entrepreneurs or small business owners in Queensland and how this compared with other states, particularly issues that are unique to older entrepreneurs compared with their younger counterparts; critical factors for success or failure for older entrepreneurs in Queensland, including enablers and barriers of older entrepreneurship; and recommendations for promoting/ encouraging/ supporting entrepreneurial activity by older entrepreneurs.

3.2.1 The current situation for entrepreneurs or small business owners in Queensland

The current situation for entrepreneurs or small business owners in Queensland was linked to Mentoring for Growth by three out of the six informants. Stakeholders' comments confirm the priority given to this initiative in the previous section.

The Mentoring for Growth program run by the Office of Small Business provides a fully subsidised program for small businesses addressing their business challenges by enabling access to business experts who review businesses and provide advice on strategies. This business advisory role involves assistance to multiple regional businesses that supply major projects, and small business development is coordinated with the state's economic development.

A business advisor stakeholder commented that the Mentoring for Growth program:

'is a really exceptional program where volunteers come along and/or they ask people who want advice, whilst in business and have got issues, to meet panels of business people that talk to them about their problems. They do a presentation and it's all voluntary . . . there is

a nurturing by the State Government, and a nurturing policy that they have towards small businesses, rather than just letting them get out on their own'.

The Mentoring for Growth program does not specifically target older people.

Seed capital funding is provided by the Queensland Government. Another business advisor commented that this funding supports early stage businesses:

'\$450 million worth, I think, that goes into various programs from very early ideas, where there's an idea and the Queensland Government is effectively providing seed capital, through to what they call business development funds, which are up to \$2.5 million, preferably for much more early stage but almost profitable businesses.'

A Queensland government stakeholder commented that more emphasis is now being given to getting business incubators and support networks up and running, and making sure that businesses are able to access business networks. Again, this program is not aligned with strategies to target older entrepreneurs.

Comparisons between Queensland's current situation for entrepreneurs or small business owners and how this compared with other states, were made. A business advisor stakeholder considered that seed funding and business support is similar to levels of assistance in Victoria and New South Wales, while probably offering more than in South Australia. Another business stakeholder said, regarding Queensland, that it's:

'strong around business start-ups and innovation compared to some of the other states, because at a state level that's an item of interest for this current State Government'.

The failure of early stage small businesses in Queensland was seen by a further stakeholder as higher than in other states. The stakeholder commented that the government is currently putting more resources at the front-end of early stage business development.

In summary, the initiative of the Mentoring for Growth has potential to support older entrepreneurs. Other programs based on capital funding for small business incubators and support networks may also have potential to increase workforce participation. targeting older entrepreneurs.

3.2.2 Issues unique to older entrepreneurs compared with their younger counterparts

Generalisations about older entrepreneurs compared with their younger counterparts were commonly accompanied by qualifications that there was great individual variation.

An advantage of older entrepreneurs, according to a business stakeholder, was their business and life experience. They're likely to have seen lots of different challenges, which gives them the ability to work through challenging experiences. Yet he also perceived that there was individual variation in adaptability to changing business conditions:

'It depends on the entrepreneurs though. If they've never run a business in the past, they may not be as flexible in their thinking as young entrepreneurs, which will be a disadvantage to them if they need to pivot their business rapidly to respond to rapid changes to a marketplace.'

Older entrepreneurs could also be perceived as less capable in managing new digital technologies compared with their younger counterparts. A business stakeholder articulated that entrepreneurship was viewed as IT savvy start-ups privileging a youth profile:

'The dominant discourse that I hear about entrepreneurship in both countries is young tech and scalable. It's all about tech, whether it's biotech or IT. The whole focus is on scalable, and that's a focus the government brings to it because they're looking for the next big thing. That's not where a lot of us are. I certainly don't connect with that particular discourse. So, that comes back to then, what is my identity?'

Another business stakeholder commented on outdated technology skills as an upfront barrier and perceived that older entrepreneur's skills may not be aligned with current business directions, especially in regards to IT.

Another informant commented that entrepreneurial abilities varied regardless of age. This informant also mentioned a person in his 50s who was motivated to build a business, yet who did not understand the reasons why his business was declining. Another example which suggested that age was not the critical factor in success was of a younger person, a 45-year old, whose business has 'gone nowhere' over time. Thus, age was not always the determinant of business success or decline. While informants were qualified in suggesting particular issues that are unique to older entrepreneurs compared with their younger counterparts, they also avoided generalisations based on age.

3.2.3 Success factors and enablers of older entrepreneurship

- *The use of mentors was viewed as a significant success factor by three stakeholders*

Mentoring for Growth provides a fully subsidised program for small businesses that are facing challenges of growth. The program provides entrepreneurs with access to business experts who can then give them insights, options and suggestions on their business challenges. A government stakeholder explained that this program surveyed businesses in the pre-mentoring phase, and then 12 months after mentoring. The increases in employment have been reported in the previous section on Queensland government programs.

One business stakeholder advocated employing a mentor throughout the entrepreneurial life cycle, and proposed that older entrepreneurs speak to career practitioners about their life stage. This stakeholder had transitioned from being a salaried employee to becoming self-employed, to lower the risk of foregoing income while he developed his business.

Developing support networks consisting of people with business expertise was seen as a critical success factor and enabler, according to the perspectives of two stakeholders. A government stakeholder commented that the government was developing business mentoring networks:

'We're putting in place programs that will try and increase the survival rate of those businesses, providing them with support mechanisms, supplying them with access to expertise, and access to funding to get more expertise into their businesses'.

Accessing information at early stages of the entrepreneurial life cycle is important, according to a business stakeholder:

'The problem is by the time the people register that company, they've probably quit their job or are a fair way down that track. The challenge is how do you get to them early enough before they make that critical decision, 'This is what I'm going to do'. How then do you engage the older entrepreneurs? And there are quite a few out there, who have got those ideas but don't have those linkages'.

Two informants mentioned peer-to-peer mentorship as an important enabler of small business. A stakeholder involved in mentoring suggested that people learn best from each other and relate better to their own age group. Another stakeholder commented on networking using business contacts to get small businesses along. A third stakeholder commented:

'My feeling would be that groups of older people should be getting together and comparing notes, and doing largely what the younger guys are doing, co-working and all those sorts of things, collaboration'.

- *Development of a business plan across the business life cycle*

Four stakeholders emphasised the need for business planning across the business life cycle. One business stakeholder commented that a critical factor supporting business success is business plan development:

'Getting clear what their business is, that's the same whether you're an older entrepreneur or a younger entrepreneur, actually knowing what your business is, and being clear about your business, and then having a plan in place that actually supports your businesses'.

Several other stakeholders agreed that many businesses start without a business plan, with one commenting that a lot of businesses are too busy working in the business, not on it.

A government stakeholder commented on the need to have business support throughout the business life cycle, including exit. For older people who have been made redundant and resorted to a small business, it was important that they had access to business information and also had an exit strategy:

'Those people need to really have some specific support around getting their business together, getting it right, and working out how they're going to exit that business as well, because if you're an entrepreneur of any sort, you have to actually know how you're going to get out of the business as well as what you're going to do in the business'.

- *Entrepreneurial activities aligned with industry growth*

Another success factor aligned the development of entrepreneurial activities with economic development. Different regions have very different industry bases, which should be taken into account in promoting senior entrepreneurial activities.

According to a business consultant, prosperity is pegged to a number of different industry sectors:

'So, when one's up, the others might be down'.

Coal seam gas has been a big boost to the local economies but is in a slump at the moment because of commodity prices, and it is believed that some of those that are pegged to the resource sector, could be in trouble. Other sectors are viewed as a strong, such as the education, health and agricultural sector, with quite strong diversification. This suggests that entrepreneurial activities could be linked with proactive industry growth. For example, the Gold Coast does not have the main corporates or the government departments that Melbourne, Sydney, Canberra, or Brisbane have. As a stakeholder commented:

'The business environment is solely small business, apart from the council and a few other ones. If that area gets impacted, it gets felt more keenly here than it would, say, in Melbourne'.

Industry-based approaches attracting older entrepreneurial ventures were proposed, while taking precautions to be age-aware. As a stakeholder stated:

'They're trying to set up an innovation hub. On the Gold Coast, we're going to have a health and knowledge hub, which is a legacy of the Commonwealth Games. Those types of things, I think, are quite good, that you're setting yourself up to be an innovation city. Probably something like Seattle. The other thing to attract the older ones, you need to make it look friendly. Don't have a 21-year-old kid on your brochure, type thing. Get those case studies out there. It's those things that cut through'.

Industry variations included social ventures:

'It doesn't necessarily have to be into coffee shops and other things. There's guys out there in the arts and so on that could certainly benefit from experience'.

Infrastructure development particularly in IT was seen as a significant enabler by several stakeholders. Provision of digital infrastructure to small business was highlighted by a stakeholder, who acknowledged that this did not specifically target older entrepreneurs.

Another stakeholder said that the lack of NBN was an issue, with a need for infrastructure to be upgraded.

- *Promotion of positive models of senior entrepreneurship*

A business stakeholder remarked on the effects of positive identification as a senior entrepreneur. He referred to a woman in her 50s who was commencing a new career. Her confidence was increased by her identification as a senior entrepreneur:

‘The moment she saw herself as a senior entrepreneur, she said, ‘I felt strong in myself. I felt I had an identity that was different to the dominant identity that is built around entrepreneurs’.

Another business stakeholder commented on the perception out there that entrepreneurs are young:

‘That’s not always the case, not by a long shot. I think we need to promote the fact that there are older entrepreneurs out there, and the way you do that is by case studies. No one listens to stats anymore. Everyone’s heard a million stats, but they will listen if I say hang on, she did this. ‘Okay, if she did that, maybe I can’.

A further comment was:

‘I think we need to have a few role models out there. People with grey hair on the front saying ‘Hey I’ve done this’.

Older entrepreneurs could act as positive role models for other older entrepreneurs. A 66-year old entrepreneur was seen by another business stakeholder to be incredibly innovative in his business, employing over 25 people. His business fluctuated with the downturn, reducing, and then increasing:

‘He’s an engineer but he’s also got an MBA. He’s just recently brought his son into business as possible succession planning. To me, he is the poster boy for an older entrepreneur’.

Another stakeholder considered that public discourse around ageing and retirement is changing, with the idea that retirement age is moving up to 70 or 75, rather than 60 or 65.

In summary, despite the lack of age-specific targeting the potential for existing programs to support older entrepreneurs was recognised. Success factors included mentorship programs and models, development of a business plan across the business life cycle, entrepreneurial activities linked with industry growth and the promotion of positive models of older entrepreneurship.

3.2.4 Barriers to entrepreneurship

- *Financial risk*

Four informants referred to financial risks perceived by older entrepreneurs. According to a government stakeholder, financial viability at the outset of the business venture was a significant barrier:

'The issue has been and continues to be access to finance. Of course, for most entrepreneurs, early stage businesses, will fail. That's just a fact of life. However, we could be doing more, and we probably should be doing more, but at this stage there's not a lot.'

A small business stakeholder discussed the financial risk faced by entrepreneurs despite government incentives for people who startup businesses. Grant applications are often 'swamped very quickly'. A further related barrier faced by older entrepreneurs was their perception of financial risk, rendering them reluctant to initiate ventures. According to a business stakeholder:

'When you talk about entrepreneurship and people wanting to strike out on their own, the real issue is money. When you're young, you're prepared to gamble because you've got nothing. So, you're wishing to enhance. When you start getting yourself into mortgages and children, then you want the more stability of income.'

The perception of financial risk at a later life stage was an age-related barrier according to another business stakeholder, with many anxious about risking their life savings on a start-up project.

- *Age barriers to senior entrepreneurship*

Four stakeholders who encountered unconscious bias highlighted ageism and covert discrimination as barriers faced by older entrepreneurs. A business stakeholder commented:

'Again, if you're fronting up and you're presenting on your business and what you do, there's still that sense of what's this guy about? Why doesn't he just gracefully shuffle off? So there an underlying unconscious bias, not necessarily overtly discriminatory.'

Promoting senior entrepreneurs is needed to counter discrimination and challenge the idea that people should be retired by age 65. There is also a perception that early retirement indicates success. Remaining engaged in productive work needs to be viewed as desirable rather than an indication of prior work failure. This stakeholder emphasised that ordinary people rather than a selected few could achieve success as entrepreneurs:

'Let's just profile ordinary, everyday people getting on and setting up a business and doing stuff. We don't need people who are famous.'

This stakeholder also mentioned a high profile senior entrepreneurial consultant, Elizabeth Isele, who:

'just blew my mind. She is a global guru. She's in her mid-70s, and teaches, lectures, encourages people around senior entrepreneurship. It's that sort of voice I think that is needed in the Australian and New Zealand environment, people to actually get out and say 'You can do it, and there are people doing it''.

Covert ageism was perceived to advantage younger entrepreneurs. Another business stakeholder commented on the perception that entrepreneurship is confined to the young. Investment groups also can be youth biased. A government stakeholder, held a divergent view that age is not a particular barrier, but the perception of the people doing the financing, who will want a return on their investment, or to at least get money back. Another stakeholder agreed that age was not the core barrier.

IT capability was identified with younger rather than older entrepreneurs. A business stakeholder articulated that IT savvy start-ups privileged a youth profile. Another stakeholder commented on outdated technology as an upfront barrier and considered that older entrepreneurs' skills may not be aligned with current business directions.

- *Barriers of access to business information*

Older entrepreneurs could be disconnected from networks providing critical information required to develop small businesses. Two business stakeholders raised concerns about older entrepreneurs' access to relevant information.

A stakeholder commented on older entrepreneurs' disconnection from relevant business information:

In businesses in general, whether they're older or younger, we tend to operate in silos a lot. We tend not to be entrepreneurial, in my definition of it, by acknowledging what we don't know'.

A government stakeholder commented on the lack of planning by senior entrepreneurs across the business cycle and government business agencies then are commonly asked to resolve 'exit strategy' problems. Another business stakeholder raised a concern that information sources appear to be fragmented and required a centralised information point. As the stakeholder commented:

'There's not really a centralised body to say if you want help, this is where you go. Also, you've got council, you've got state government, you've got federal government, let alone all the departments in between for each, and then I think they find it's just all too difficult'.

He acknowledged that information resources could be found in The Mentoring for Growth program.

'I think is brilliant. But again, it's a matter of finding that. I think pretty much all of the local councils here, they're trying to engage with small business, but they find it hard. I think there are a number of networking organisations out there, apart from the Chambers of Commerce, who will focus on a certain industry. I think that part is okay. But it's when it comes to getting help and also getting the right legal and financial advice to set it up correctly. A lot of people don't know where to go'.

Findings and opportunities

In summary, the data collected through stakeholder interviews suggests the following:

- *Expanding mentorship opportunities to target older entrepreneurs*

The Small Business Mentoring for Growth program could be expanded to specifically target older entrepreneurs. Developing peer-to-peer older entrepreneurial networks raised in the interviews provides a strategy for building support, attracting expertise and sharing information.

- *Industry-based alignment with senior entrepreneurial ventures*

There is potential in coordinating senior entrepreneurial ventures with industry development and supply chains linked to regional large-scale economic development. For example, the Gold Coast 2018 Commonwealth Games is developing education and IT hubs, which could be linked with senior entrepreneurial development.

- *Support for business development*

The importance of support for business development across the business life cycle was expressed by all business stakeholders.

- *Information hubs and one-stop shops centralising information*

A lack of coordinated information which integrated early to late stage entrepreneurial strategies was found. Information hubs and one-stop shops could specifically target older entrepreneurial initiatives across the business life cycle.

- *Positive older entrepreneurial models, which present the capabilities and achievements of older entrepreneurs and counter ageist perspectives*

This could include case studies and employ consultants promoting older entrepreneurial ventures (e.g. Elizabeth Ikeles). A media campaign could promote the capacities of older entrepreneurs.

3.3 Other Australian initiatives

3.3.1 New Enterprise Incentive Scheme (NEIS) program (1998–ongoing)

Background

- The New Enterprise Incentive Scheme (NEIS) is a commonwealth government program to help eligible social security recipients into self-employment. The program includes training in small business management, a business plan, one year of income support and mentor support.
- The NEIS, delivered as part of the Jobactive program provides 8,600 places annually delivered by a network of NEIS providers. It offers accredited small business training, income support (the NEIS Allowance, up to 39 weeks) and rental assistance (up to 26 weeks, if eligible) and business mentoring from a NEIS provider in a new businesses' first year.⁸⁹
- Senior entrepreneurs are not specifically targeted in the generic program but one off individual examples of entrepreneurial activities of people over 50 are promoted. The following individual case examples indicate that NEIS reaches disadvantaged older people, facilitated training and an innovative enterprise and disability business⁹⁰:

Business Maps Australia:

Steven Randall was retrenched at the age of 60, and decided he wanted to start his own customised maps business. A few months later, he realised that he lacked formal training in the structural and financial issues of running a small business and decided to undertake a Certificate 1V in small business management. Business Maps Australia creates specialised or non-standard maps for clients such as Exxon Mobil, George Weston Foods, ATCO Logistics, Elders Group, Royal Caribbean Cruises.

Aplus care4all:

Rachel Phelps was in receipt of a disability pension, caring for her four children, two of whom have disabilities. She was determined to create a business to support herself and her family but equally determined to provide an excellent service for people with disability and has expanded to 21 casual employees.

Evaluation data

- The NEIS dataset contains records of NEIS labour force outcomes for 30,028 persons who commenced NEIS placements between July 1994 and April 1998 (pre-Job Network); and 5,594 persons who commenced a NEIS placement between May 1998 and February 2000 (post-Job Network).⁹¹ The evaluation design compared participants before and after the introduction of the contracted out Job Network.
- The results suggest there is no or little difference in the overall effectiveness of providers operating prior to and since the introduction of the Job Network after controlling for the participants' individual characteristics.
- The age at commencement included the 'younger' group of senior entrepreneurs aged 45-54 (18.2 per cent) while an extremely small percentage (4.3 per cent) of NEIS

- participants were aged 55 and over.⁹²
- For NEIS around 80 per cent of all participants were in employment three months after cessation of assistance.
- Around 32 per cent had post-secondary school qualifications, ‘That the NEIS is not targeted to disadvantaged jobseekers is clear, particularly from the significant proportion with post-school and tertiary qualifications.’⁹³

Gender and age-related results

- Broken down by gender and age, men were significantly more likely to be in employment than women at three months, and off benefits three and six months after the program.
- Participants aged 55 can also be identified as a group with markedly lower probabilities of finding employment or exiting benefit support. Proportions of participants that were off benefits at six months declined from 72.5 per cent for those aged 34-44, to 70.7 per cent for those aged 45-54, with a sharp drop off to 58.8 per cent for those aged 55 and over.
- The results are highly significant in statistical terms, and the age effect is particularly strong for persons aged 55 and over, with 22.5 per cent aged over 45. ‘However, since the schemes are usually not closely targeted to disadvantaged jobseekers, deadweight loss is likely to be high in the sense that a high proportion of participants may otherwise have secured other forms of employment’.⁹⁴
- A qualitative evaluation of NEIS women participants analysed barriers they faced.⁹⁵ Female attrition rates were greater than male rates at all stages of business development. Women were less likely to participate in training, lack confidence to form new networks in the start-up phase, and experienced stress as a consequence of caring responsibilities.
- Mentors were often perceived to be unsuited to their needs in business development. Their needs include commercial and support networks, role models, and facilitators to introduce them to critical parties such as financiers, suppliers and professional advisers.

In summary, the NEIS program framework integrates jobseekers allowance, training, mentoring and small business support. The labour force participation outcomes were relatively high, around 80 per cent. However, participation is not targeted to disadvantaged job seekers and deadweight loss would reduce the net impact of participation. Statistically significant differences in self-employment were found between older participants aged over 55 and younger age groups, with 22.5 per cent aged over 45. The program has continued since the late 1980s and recognition of its positive labour market outcomes is attested to by ongoing support by government.

3.3.2 The ‘Non-Allowee Mature Age’ Program

Background

- The New Enterprise Incentive Scheme (NEIS) program also has a sub-program targeting older entrepreneurs. The ‘Non-Allowee Mature Age’ program⁹⁶ (NAMA) specifically addresses the 50+ segments that have the financial capacity to support themselves during both the NEIS Training and NEIS Assistance periods lasting up to 15 months. This scheme was piloted in Greater Melbourne and Gippsland. There is a lack of

publically available data on the program's outcomes.

Initiative

- Free seven-week small business training aiming at the development of a business plan. Those who successfully complete the training and set up their own business receive mentor support during their first 12 months of operation.
- Entry requirements include:
 - 1) a maximum income test income must not be greater than 36 082 AUD for a single person and 60 333 AUD for a couple's combined income.
 - 2) Maximum asset test: assessable assets must not be greater than 336 500 AUD excluding principal place of residence.
 - 3) Minimum cash flow test: the applicants must have the financial capacity to support themselves during the seven-week training period and NEIS assistance term.

In summary, this program addresses the 50+ segment, which forms an advantaged segment of the labour market, as participants have the financial capacity to support themselves during both the NEIS Training and NEIS Assistance periods.

3.3.3 SeniorPreneurs

Background

- The SeniorPreneurs initiative was launched in 2014 and funded by the South Australian Government Office for Ageing. The approach involves networking, online learning, resource provision and promotional of activities. The SeniorPreneurs organisation runs networking sessions that address areas identified as being important for members, where an entrepreneur can 'tell their story'. SeniorPreneurs promotes specialist workshops offered by support organisations (e.g. finance, marketing, business planning).

Data

- Data collected from participants who were seniors indicated that 45 per cent had their parents start a business and it was a positive experience; 75 per cent have worked for a small or new business; 100 per cent use computers connected to the internet; 85 per cent use Facebook, and also use other social media; a majority see themselves as creative and open to new experiences; and a large majority wish to pass on knowledge and make a contribution to the next generation.⁹⁷
- Sponsoring organisations support networking meetings (e.g. Adelaide City Council, Microsoft Ventures. PWC, Eastside Business Ventures).
- A small number of on the ground outcomes have eventuated consisting of two service-business start-ups in Melbourne. The organisation states that its Meetupwebsites have 292 members in Adelaide; 428 members in Melbourne; and 249 members in Sydney, and commitments for 2016 from support organisations and 'Interest from people in Geelong, Gold Coast, Canberra, as well as in Canada, Scotland'.⁹⁸

- This networking organisation has established a virtual network of members with face-face events based in South Australia. However, the numbers of businesses created and the extent of interaction between members and the academic base are unclear.

3.3.4 Ageing Well Strategy: Economic Development Board of South Australia

Background

- The government of South Australia has developed a highly innovative response to the collapse of its manufacturing sector and declining economy. The Economic Development Board (EDB), comprised of business, the university sector, and community leaders experienced in a broad range of areas including banking and finance, regional development, innovation and commercialization, is funded out of government.⁹⁹ The EDB is developing an Ageing Well economy, based in transformative support for people in their 70s, 80s and 90s.

Initiatives

- Shaping the Future of South Australia Ageing Well report (2016)¹⁰⁰ contains strategic blueprints for developing innovative industries in response to ageing demography. This involves stakeholder industry workshops generating ideas (e.g. transport, health, and fitness for the newly retired). Researchers can seek out senior entrepreneurs within a co-investment model and specifically support their characteristics through skilling, mentoring and business support within an innovative industry-based strategy.
- The Mature Economy – The Business of Ageing report (2015)¹⁰¹ focused on the commitment of the South Australian Government to the WHO Age-Friendly Guidelines, including the definition of Active Ageing as ‘a new paradigm’ that expects seniors to be active participants and contributors to society. It recognizes that, in an ageing society there will be higher rates of employment of older people and a need for corresponding changes in work environments to create more age-friendly workplaces. Aged focused interventions have been shown to increase the productivity of older workers. This report also discusses opportunities in life-long learning, which can contribute to mature age employment prospects. The report suggests that ‘Older people want to learn in areas that are relevant to their lives’,

Stakeholder interview

- An interview with a stakeholder from the Economic Development Board South Australia, explored intersections between the Senior Entrepreneurs project, the South Australian initiative, and innovative enterprise potentialities of the Senior Entrepreneurs project. The ‘Ageing Well’ industries could potentially be linked with senior entrepreneurial initiatives include the following possibilities:
 - An industry-based approach towards generating business ventures linked with the Ageing Well strategy. Workshops which assessed market possibilities could provide a group lens and support for older entrepreneurs.
 - The development of IT platforms, for example in transporting older people to provide multi-journey options for individual older people underscoring their wellness. For example, the Australian Computer Society and other IT-based provider organisations could utilise the expertise of older software developers.

- A Commonwealth trial of entrepreneurial ventures linked with the tapering of the pension, possibly through the Council of Australian Governments (COAG). This response fits well into the financial risk experienced as a barrier to entrepreneurship identified in this report.

3.3.5 National Seniors Productive Ageing Centre (NSPAC) research

Background

- In 2015, NSPAC funded a report into Senior Entrepreneurship called, *Senior Entrepreneurship in Australia: Active Ageing and Extending Working Lives*.¹⁰² This study found an 8% entrepreneurship rate in the 55 to 64-year-old age group, with the average age of senior entrepreneurs of 57 years. They work fewer hours per week than younger entrepreneurs (between 18.5 and 23 hours), have more industry experience (13.25 to 7.5 years), invest more in their business, and earn greater profits.
- The positive impacts of senior entrepreneurship were found to include: participation in the workforce and economy; maintaining an active lifestyle; achieving personal and family goals and work-life balance; providing satisfaction through business growth and financial rewards; and providing an alternative to other employment options and unemployment.

Policy findings

- Survey data suggested that seniors desired the following policy approaches: addressing the stereotypes of older people; offering free or reduced-cost education and training in start-ups for seniors; promoting special networking events for seniors; offering special tax concessions to seniors engaged in start-up activities (e.g. NEIS); offering mentors schemes (e.g. the SCORE program in the USA); integrating face-to-face and online training approaches; and the identification of people who may be potential entrepreneurs.
- Research identified the following policy and intervention support for senior entrepreneurship:
 - increase awareness about the feasibility of senior entrepreneurship
 - enhance motivation, skills and opportunities for senior entrepreneurship
 - develop a senior entrepreneurship ecosystem, with capital, financial incentives and start-up information
 - target education and training for nascent and current senior entrepreneurship
 - mobilise mentorship activities for senior entrepreneurship
 - develop networking facilities
 - identify discrimination against older entrepreneurs in start-up financing schemes
 - review tax regulations and social benefit schemes to ensure they are not disincentives to senior entrepreneurship
 - provide legislative support
 - undertake further research.

3.4 Best practice international examples

The best practice international examples include initiatives based in the United Kingdom, European Union and the United States.

3.2.1. PRIME–The Prince’s Initiative for Mature Enterprise (UK)

Background

- PRIME (The Prince’s Initiative for Mature Enterprise) was a not-for-profit company established in 1998 by the Prince of Wales, for ‘the relief of unemployment, particularly through helping unemployed older people start and run their own businesses’.
- Socially disadvantaged unemployed older entrepreneurs in particular form a target group of PRIME which was recruited from job centres.¹⁰³
- PRIME was a stream in the government’s New Deal 50+ program introduced nationally in 2000 aimed at improving employment prospects of unemployed older people aged 50 and over. Jobcentre Plus (the main employment agency in the UK) referred suitable clients to PRIME.
- Other related objectives include promoting unemployed older individuals’ engagement in meaningful activity and the prevention of social exclusion.¹⁰⁴

Stakeholders

- Stakeholders were PRIME, a not-for-profit private limited company with charitable objectives owned by Age Concern England which worked together with over 100 partner organisations around the UK, including the Small Business Service, the European Union, Regional Development Agencies, as well as the charity Age Concern/ Help the Aged (Aged UK) and other voluntary sector organisations.¹⁰⁵
- PRIME targets people on health and disability benefits, those returning from care roles, and those retired from employment, not just the unemployed and those receiving benefits.¹⁰⁶

Initiatives

- PRIME offered training, mentoring and networking opportunities, and business advice, and those eligible received an Employment Credit subsidising entry to self-employment as core components of support provision, which varied by region.
- An important success factor appeared to be having an experienced mentor who is not younger than the (potential) older entrepreneur.
- PRIME campaigned, lobbied and encouraged the over-50s to consider self-employment and business start-ups and provided micro-finance loans to the unemployed.

Current state of play

- PRIME merged with Business in the Community, a not for profit organisation sponsoring business opportunities and media campaigns, on 1st October 2014 and is no longer running. There is no program of enterprise support for older entrepreneurs currently offered by Business in the Community. Austerity policies within the UK context were

possibly associated with the cessation of funding and absorption into a community business organisation.¹⁰⁷

Research data 2005

- PRIME was evaluated in 2005 using qualitative data from interviews with PRIME personnel and quantitative data from a 2006 telephone survey of 283 individuals who had contacted PRIME for enterprise advice and support.
- A major challenge is the problem of business displacement due to the over-saturation of certain industries (e.g. hairdressers, plumbers), which was often at odds with the market-driven behavior of enterprise support providers.
- Another shortcoming raised was the lack of incubator support throughout the life cycle of the enterprise, which was not adapted to the business life cycle: 'Despite understanding that new businesses often need incubator support after set up, local providers 'wave goodbye' as soon as the client is removed from benefits'.¹⁰⁸
- Advice was also not tailored to age bands within the 50+ aged group, and youth-based models of communicating with older participants were evident, 'as if they were 19'.
- Further issues of rapid staff turnover and ill-informed staff were raised.
- The area of older entrepreneurship is under-researched. An executive of PRIME and co-author of the article stated, 'The paper's objectives are predominantly descriptive and meet a need for data and the generation of questions for further research in this under-researched area'.¹⁰⁹

Research data 2006

- The PRIME 2006 self-evaluation telephone survey investigated a sample of 1098 people who contacted PRIME from October 2002 to December 2003 (23 per cent of the total of 4783 people in the PRIME database), resulting in 283 valid responses (6 per cent of the database).
- Forty-three per cent of people who contacted PRIME had started a business, another 30 per cent were still considering it and only 27 per cent had given up the idea.

Research data 2010

- A 2010 survey of 503 people conducted by PRIME on its clientele, showed that 45 per cent of those who contact PRIME go ahead and start a business, while only 15 per cent had given the idea up.
- Generalising from these percentages, PRIME estimates to have helped nearly 2000 new start-ups in the financial year 2009-2010. However, the authors comment that it is not possible to say how much PRIME has impacted on the actual decisions to start up.¹¹⁰ The authors consider that the evidence is inconclusive and 'merely points towards the need to empirically examine the role of financing as a barrier to older enterprise in more detail'.¹¹¹

Older disadvantaged target group

- PRIME was implemented in South Tyneside, formerly a thriving shipbuilding, coal mining and chemical industry region that went into severe economic decline in the 1970s with resulting mass unemployment. The project was able to track 60 people over the course of a year
- This revealed the extent to which these older individuals fear the loss of their welfare benefits, and thus seek to avoid risk.
- There were motivational and engagement benefits for the target group, 'A manager was more optimistic about the broader benefits of enterprise training in getting people prepared and motivated for "real" work' than creating new enterprises.¹¹²
- This type of outreach work facilitated connections between key stakeholders, 'It is important to make the right connections to this world as much as to the public and voluntary sector bodies that have such support as their mission – Jobcentres, community projects and colleges'.¹¹³

Research data 2012: A more advantaged group

- A later qualitative study in 2012 was based on semi-structured interviews with 22 older entrepreneurs, and conducted in London, between November 2010 and April 2011.¹¹⁴ The age range was predominantly people in their 50s (n=15) with five in their 60s and two in their 70s and included 12 women. The participants were drawn from a mix of professional occupations including engineering, health, finance and education industries.
- Social capital was viewed as an important success factor at both the nascent and early stages. However, 'unless the older entrepreneur operates a business activity associated with their prior employment, new social capital and business networks often need to be generated'.¹¹⁵
- Support from a mentor across the life cycle of the entrepreneurial venture emerged as a significant success factor. Older entrepreneurs commonly expressed the important role of a personal mentor, who could both emotionally and practically understand and support their work-life and business idea. Yet most of the older entrepreneurs interviewed expressed that they lacked a mentor and had difficulty in identifying a mentor.¹¹⁶ Not having necessary financial resources, was reported by the older entrepreneurs as one of the main barriers to establishing and successfully running their business.¹¹⁷
- Overly complex information published on websites from different governmental bodies and support agencies was another identified barrier.
- The report recommended that more detailed evidence on older entrepreneurship is needed for policy-makers and other key stakeholders in order to develop sound policies.

Findings and opportunities

- Research is inconclusive about whether new start-ups were attributable solely to PRIME.
- Protection of the financial security of disadvantaged people in initiating entrepreneurial ventures emerged.
- Initiatives targeting disadvantaged groups require an economic and industry

perspective, to avoid over-saturating the local market.

- Support from a mentor across the life cycle of the entrepreneurial venture emerged as a significant success factor.
- Local social capital resources, using local support and business networks, influenced enterprise formation.
- At a higher level this requires new social capital networks connecting the external local and global institutional industry and economic context with the commonly diverse and heterogeneous characteristics of disadvantaged groups.
- One of the spin offs of the program was encouraging workforce engagement, en route to forming an entrepreneurial enterprise, even if this did not eventuate.

3.4.2 New Enterprise Allowance (NEA) (UK)

Background

- The New Enterprise Allowance (NEA) program framework provides integrated support for disadvantaged jobseekers and it has been successful in delivering large-scale outcomes. This program does not specifically target older entrepreneurs, however the program's statistical data indicates that of 96,370 small businesses created over a five year period (2011-16), one-third of participants were aged 50 and over.¹¹⁸
- The NEA was established in 2011 in the UK by the Department of Work and Pensions to support Jobseeker's Allowance (JSA) for claimants with an interest in starting a business as a route into employment.
- The NEA is the Department for Work and Pensions (DWP) 'flagship program for supporting unemployed people to start their own business through offering a combination of mentoring and financial support'.^{119,120}

Initiatives

- Mentorship support, a weekly allowance of around £65, and access to a start-up loan (£1,274 over 26 weeks) enables jobseekers referred by Jobcentre Plus to access government funding and support in order to start their own business.
- Successful applicants are assigned a business mentor for an eight-week period during which the business plan was developed. Once on the program jobseekers allowance ceases and entrepreneurs move onto the New Enterprise Allowance.
- Lead Accountable Bodies (LABs) consisting of job centre providers, community organisations and paid and voluntary mentors delivered the program on behalf of DWP. The delivery model for NEA changed in January 2015 to private providers on behalf of the Secretary of State for Work and Pensions. Providers compete via competitive tender, and DWP contracts are awarded regionally.

Stakeholder interviews

- An evaluation of the program based on qualitative data collected from interviews with stakeholders was undertaken by Ecorys. Case studies included Lead Accountable Bodies (LABs) delivering the program on behalf of DWP, Jobcentre Plus staff involved in

overseeing the program, and mentors engaged by the LABs to support NEA participants, and 198 interviews were conducted with older participants.

- A gap in business development support was found after the initial eight-week stage of business planning with a mentor; there was a lack of any ongoing support offered by LABs and mentors which was often limited and ad-hoc.¹²¹
- Improvements in the design of the program were recommended, and included, for example, that assistance should come on tap in reaction to stages in business development, particularly at later stages of the business life cycle, as the mentoring and business planning stage required ongoing support.
- It was considered that it may be beneficial to incorporate greater local input by local stakeholders into design elements, for example, around the development of demographic profiles and industries.
- Given the start-ups supported, the general view was that in most cases they were likely to be small-scale.¹²²
- Take up of the loan option was reported as low due in part to those on the program 'being reluctant to get into debt or having alternative sources of finance'.¹²³

Survey of NEA recipients

- A telephone survey of 1500 previously unemployed NEA recipients was conducted between June and July 2015¹²⁴ Forty-nine per cent of the sample were over the age of 45.
- Of those who started trading, just over a third (34 per cent) stated that they would not have started their business without NEA support.
- Of those who reported receiving support from a mentor, the majority (83 per cent) rated it as helpful in supporting them to develop a business plan.
- The payment of the NEA weekly allowance was also commonly highlighted by respondents as a critical factor in enabling their business.
- It was recommended that further attention should be given to matching mentors who are able to provide sector specific experience, and to enhancing the support provided by NEA providers and mentors once trading has commenced. In addition, a more structured program of monitoring and support during the business development process should occur between mentors and participants.¹²⁵

Targeting outcomes

- Targeting outcomes based in the Department for Work and Pensions statistical data shows that of 184,890 starts on the NEA scheme by 175,370 individuals from its inception in 2011 to 30 September 2016, 96,370 businesses were set up.¹²⁶ Significantly, one third of people who started a business were aged over 50 and one-third were women.
- Occupations included filmmakers, child-minders, hairdressers, web designers, language tutors, plasterers and gardeners.

Findings and opportunities

- This is a large-scale continuing program combining jobseekers allowance, mentorship and financial support for businesses successfully delivered large-scale outcomes. One-third of entrepreneurs were aged over 50.
- Enterprises were created in a variety of industry sectors.
- The program design elements of local Lead Accountable Bodies (LABs) integrated government, local industry mentors, volunteers, and participants within a network enhancing social capital.
- A gap was found in ongoing support from mentors at eight weeks. Program design improvements suggested include incorporating local networks aligning business resources and mentorship with the business life cycle.

3.4.3 Generic European Union (EU) small and medium-sized enterprise (SME) strategies

Background

- Small and medium-sized enterprises (SMEs) represent 99 per cent of all businesses in the EU. In the past five years, they have created around 85 per cent of new jobs and provided two-thirds of the total private sector employment in the EU.
- There are a number of grant and loan schemes in most European countries to help people start businesses.¹²⁷
- Extensive resources are provided through the Enterprise Europe Network comprised of about 600 partner organisations in more than 50 countries. It consists of around 3000 staff with expertise in business and innovation services for SMEs, the European Small Business Portal, and the SME Internationalisation Portal and other instruments.
- These large-scale SME initiatives did not target older entrepreneurs.

3.4.4 The Best Agers program (EU)

Background

- The Best Agers Program (2010-13) was a multi-national initiative (Denmark, Estonia, Germany, Great Britain, Latvia, Lithuania, Poland, and Sweden) that aimed to increase the involvement of people over 55 in the labour market and promote entrepreneurship activities by increasing the knowledge base on older workers.¹²⁸
- The Best Agers Program funding (2010-13) was primarily for a research program that aimed at mapping the situation of older workers in the different national labour markets within the participating countries.¹²⁹ It was funded by the European Regional Development Fund and the Federal Transnational Cooperation Program of the German Federal Ministry for Transport, Building and Urban Development, with the Academy of Economics Schleswig-Holstein in Germany as the lead partner. The partner organisations from eight countries include universities, chambers of commerce, county councils and regional development agencies.

Initiatives

- Practical interventions were very limited in the initiative and the only practical tool was a webinar on business planning and dissemination of good business practices targeting people aged 55 or older.¹³⁰
- There were a number of workshops and short reports on different aspects of the general topic.¹³¹ Reports available on the web are descriptive short summaries rather than program evaluations, suggesting that a rigorous evidence base is not available.
- A research review of the final reports of the project concluded that ‘it is difficult to find any output of the project except some events, seminars and reports which address the issues of the demographic challenge in the EU’.¹³²

3.4.5 Biiugi (Germany)

Background

- ‘*Biiugi*’ was part of the Best Agers program and provided an online matching platform that allowed entrepreneurs to connect with each other.¹³³
- Biiugi developed cross-national collaborations (e.g. Poland, Denmark, Germany and some other European states) using an IT platform for profiling members and for online communication.

Initiatives

- The project engaged cross-national virtual networks connecting older entrepreneurs, especially from generation 50+, with business experience.
- These networks assisted experienced and less experienced generation 50+ to exchange ideas, receive online seminars and expert advice in starting up new businesses after their retirement.
- The *Biiugi* final report states that the project developed ‘three types of mentor training programs for company mentors’ and tested them in close cooperation between the Green Network, the Job Center of Vejle Municipality and the educational institution Campus Vejle in Denmark.
- The Best Agers descriptive report does not include quantitative data on enterprise creation outcomes.¹³⁴

3.4.6 Grundtvig

Background

- The European Commission’s *Grundtvig* initiative promotes lifelong learning and provides funding for various educational projects across Europe.
- Grundtvig is a multi-national initiative (Denmark, Estonia, Germany, Great Britain, Latvia, Lithuania, Poland and Sweden) that aims to increase the involvement of people over 55 in the labour market and promote entrepreneurship activities by increasing the knowledge base on older workers.
- The European Social Fund (ESF) Program promotes the integration of disadvantaged

people into the labour market and offers training as well as financial support to the older generation for business start-ups.

Initiatives

- The Grundtvig project supported several projects on active learning by adults, including 'Superact'. This project was funded by the European Regional Fund INTERREG and promotes personal stories about older entrepreneurs with disadvantaged backgrounds to encourage entrepreneurship with older entrepreneurs with non-mainstream backgrounds.¹³⁵
- The initiative worked in partnership with three entrepreneurship aid organisations—Nersant (Portugal), BIC (Slovakia) and Union des Couveuses (France) which formed a partnership to share knowledge and experience.¹³⁶
- Varying national initiatives have been implemented within the program. For example, Nersant Enterprises Association in Portugal specialises in social and entrepreneurial development in the Santarém region, which has a number of schemes to promote the creation of micro-businesses by older people. Nersant provides training and premises for entrepreneurs and has started associations for micro-credit guarantees and capital risk management.
- Germany, Latvia and Poland had webinar sessions on how to write business plans. These were aimed at older entrepreneurs to help them start businesses and they used older entrepreneurs to deliver the programming.¹³⁷
- There is no quantitative data on the outcomes of the program in terms of creating new senior enterprises.

3.4.7 The Mature Entrepreneur project (Gdansk, Poland)

Background

- The project supported entrepreneurship among those over the age of 50, unemployed and inactive workers, including pensioners to re-enter the labour market through self-employment. People aged from 50 to 64 were required to submit their business ideas to the project organisers, within a competition to gain entry.

Initiatives

- There were two phases: training and implementation, with phases of the project videoed and broadcast on television.
- The project utilised industry-based training within a proactive framework which funded new enterprises.
- The training phase offered computer training, psychology, first steps in business, legal issues, insurance, accountancy and finance, marketing and promotion, and business planning. In the province of Mazovia employees over 45 years old received training courses in different industry sectors, e.g. energy.
- In the implementation phase, participants were provided guidance in writing a professional business plan and applying for the investment subsidy by two experienced consultants.
- This project was ranked the second out of 300 projects in the national ESF 2010 Good Practices Competition, and was shortlisted in the 2011 European Enterprise Awards.¹³⁸

3.4.8 Senior Enterprise (UK, Ireland and France)

Background

- The European Commission sponsored the ‘Senior Enterprise’ scheme, which involved the UK, Ireland and France from 2010 to 2013 in promoting entrepreneurship among older people.
- The scheme aimed to mobilise older people to use their expertise and experience to become mentors and coaches to train, advise and help people who want to start a business. This scheme was supported by the EU through INTERREG IVB NEW and lead by the Mid-East Regional Authority in Ireland and other partners.

Initiatives

- The scheme promoted: ‘Starting and Partnering’ to encourage a greater number of the 50 plus age group to become an entrepreneur; ‘Investing and acquiring’ to encourage a greater number of those aged ‘50+’ to become an investor or to acquire a business started by someone else; and ‘Advising and innovating’ by encouraging experienced older people to be advisors/mentors.¹³⁹
- Many individuals aged 50+ have participated in workshops, courses and programs to start up a business. There is no evaluation of the use of these workshops, courses and programs.¹⁴⁰

Findings and opportunities in the EU

- These initiatives commonly involved time limited, early-stage promotional and educational upstream activities based in virtual networking.
- Data on numbers of enterprises were unavailable from reports.

3.4.9 International initiatives targeting older women entrepreneurs

- The European Network of Female Entrepreneurship Ambassadors (ENFEA) and other transnational, national/local women’s organisations aim to counter gender inequality, sexist stereotypes as well as economic obstacles that consider women less financially credible than men. In addition to this, a lack of training, and issues regarding a gendered digital divide are some obstacles, amongst others, that women networks attempt to address through their work across the EU.¹⁴¹

3.4.10 FE:MALE

Background

- FE:MALE as a networking platform provides training mentoring to women entrepreneurs in the UK, Malta, the Netherlands and Cyprus and considers its position as a ‘network of up and coming female entrepreneurs across Europe’. It is run by a consortium of organisations across five European countries that are working together to support and develop female entrepreneurship across Europe: VMST and Bifröst

Business school, Iceland, Inova in UK, KRIC in Lithuania, ATAEM in Spain and Viteco Italy.¹⁴²

- It aims to help women increase self-confidence and life skills to develop their business ideas and become successful entrepreneurs and to support women entrepreneurs from ethnic minority backgrounds, those over 50, lone parents and long-term unemployed develop confidence and business ideas.¹⁴³ Women over 50 are mentioned as a sub-group, however, there are no data pertaining to outcomes.

Initiatives

- On line business tools, mentoring platforms and mentoring groups are sponsored. Inova Consultancy (UK), Intercollege (Cyprus), VHTO (Netherlands), VITECO (Italy) and the Foundation for Women Entrepreneurs (Malta) partnered in the project.¹⁴⁴

3.4.11 The European Network to Promote Women’s Entrepreneurship (WES)

Background

- WES is a network funded by the European Commission DG Enterprise and Industry, which aims to make the existing women entrepreneurs visible and increase the number of women entrepreneurs across the EU, promote women’s entrepreneurship through research, exchange of best practices, and networking.
- The WES is a policy network with members from 31 European countries (the EU-28, Iceland, Norway, and Turkey). The delegates who represent national governments and institutions are responsible for promoting and supporting women’s entrepreneurship at a national level.
- WES does not link women and age within its web-based material promoting female entrepreneurs and directs users to a separate seniors site.¹⁴⁵ The website recommends the Senior Entrepreneurship Good Practices Manual (2016) published by the EU. The objective of this manual is to present some of the existing initiatives in this field to seniors, and includes 24 good practice examples, key conclusions and recommendations for further action.
- The WES mission statement notes a special emphasis on women facing extra challenges such as being over 50. Descriptions of the actual activities, however, do not seem to emphasise seniors.¹⁴⁶

3.4.12 The Women’s Organisation (WO)

Background

- The Women’s Organisation (WO) was established in 1996 in the UK, and provides entrepreneurship, and information on innovation and sustainable business growth for women on an international level.¹⁴⁷
- It aims to support women to set up their own business and influence policies in favour of women in local, national and international levels. In doing so it provides personal development, education, training, and business support.

- According to the information provided on WO's website, it is the largest developer and deliverer of training and support targeting women in the UK and the organisation has 'helped over 50,000 women, and assisted in the creation of thousands of new businesses and jobs'.^{148,149}
- The website recommended a senior entrepreneurship link, effectively separating women and senior entrepreneurial initiatives.
- Two European Workshops ('Laboratories') were held in 2015 to exchange good practices learned from successful initiatives, which were collected within the Senior Entrepreneurship Good Practices Manual.¹⁵⁰

Findings and opportunities in EU women's initiatives

- EU wide web-based networking provided online tools and resources for women entrepreneurs rather than on the ground face to face support of SMEs.
- Women's initiatives were not integrated with older entrepreneurial initiatives, thus separating initiatives targeting women and older entrepreneurs
- On the basis of web-based literature on these women's organisations a divide exists between women's and seniors' entrepreneurship policies and practices.
- Information dissemination requires joining up women and age within a gendered ageism approach.

3.4.13 Place-based social capital building in the EU

Background

- Place-based social capital building supporting senior entrepreneurship provides a systematic economic development model including stakeholders.
- The EU Regional Competitiveness Index (RCI) extends the traditional analysis of competitiveness as a purely economic measure to incorporate social elements. The RCI builds on the current debate that prosperity should not only be measured by gross domestic product (GDP) but also through a range of other criteria, such as health or human capital developments. The definition of regional competitiveness underpinning the RCI may therefore be summarised as: 'the ability to offer an attractive and sustainable environment for firms and residents to live and work'.¹⁵¹

Initiatives

- EU policies and practice apply place-based frameworks using a *basic sub-index* assessing the regional quality of institutions, infrastructure, health and basic education.
- *Labour market efficiency* is part of the wider efficient allocation of human resources including age-related employment, unemployment rates and long-term unemployment.
- *Market size* points to the ability of enterprises to develop and benefit from economies of scale.
- *The innovation sub-index* includes measures relating to the level of technological readiness of enterprises and households, business sophistication and innovation. Its distribution is characterised by 'islands' of highly innovative territories surrounded by

lower performers.¹⁵²

- The EU lacks programs linking these European wide initiatives and program frameworks targeting older entrepreneurs.

3.4.14 Swedish research

Background

- Local governments in Sweden adopt a broad spectrum of measures to promote local entrepreneurship. Various studies indicate that social capital, defined as connections between critical stakeholders supporting new firm creation enables senior social entrepreneurial ventures.

Data

- Westlund et al.'s (2010) analysis of Swedish data maintains that location factors are neglected in most studies trying to explain variations in entrepreneurship.¹⁵³ In a meta-analysis of 65 Swedish studies of the impacts of social capital on economic performance, the authors found that while a vast majority of the firm-level studies showed positive impacts of social capital on firm performance, the results for the regional and national levels were mixed. The authors stated, 'It is well accepted that spatial characteristics affect business dynamics and there is growing evidence that social capital networks supporting new firm creation are locally generated and supported.'¹⁵⁴
- The study investigates the influence of local entrepreneurial social capital (ESC) on start-up propensity on the formation of genuinely new firms (start-ups per capita) in Swedish municipalities in the period 2002–08. Age structure is measured by the number of people older than 65 and younger than 25 years in relation to the total population. The age structure, or the population of non-working age, showed a clear and expected negative impact in most cases. Perhaps more importantly, if local social capital is indeed significant and is best articulated at the municipal level, these findings suggest that regional economic development models need to incorporate a higher degree of municipal-level data.¹⁵⁵
- The model shows industry variations with start-ups divided into six industry groups: manufacturing; construction; trade, restaurants and hotels; transportation and communications; business services; and education, health and medical service, and other public and personal services.¹⁵⁶ There is a striking difference between the model's explanatory values for the two more knowledge-intensive service groups (business services; and education, health and medical service, and other public and personal services) compared with the other sectors (e.g. manufacturing, construction). Differences in start-up rates between urban and rural municipalities are highest in the two knowledge-intense sectors.

In summary, the study of new business creation in Swedish regions found strong support for the idea that a 'supportive environment' was important to individual decisions to start firms and that social capital networks supporting new firm creation are locally generated and supported.¹⁵⁷ There was an expected decline in start-up propensity for people aged over 65.

3.4.15 Israeli small business incubator

Background

- The pilot project aimed to establish a framework for creative occupation of people over the age of 55 who are still interested in productive employment; create new businesses that will generate additional income and new jobs; offer the possibility of intergenerational work partnerships in the community; and, enhance personal health and self-efficacy in older adults.¹⁵⁸ Rural settlements (kibbutzim), which formed the catchment of the project, were located in the Upper Galilee, with a total population of 18,000 people, of which 4,700 people (26 per cent), were aged over 60 years old.

Initiatives

- The target group for the project is retired community based adults aged over 60 years who were members of seniors centres. Members at the senior centre in Upper Galilee wanted to return to some form of productive work.
- A think tank was created linking a multidisciplinary group comprised of social workers, economists, management and business people. This cooperation facilitated the interchange of knowledge and experience between faculty, students, and the staff of the senior centre. The method of recruitment reported was people aged 60 to 75 who responded to a circulated newsletter calling for potential entrepreneurs recruited from the neighboring community.¹⁵⁹
- A 12-meeting training program was provided to the selected participants followed by continuing support through a tailor-made incubator which generated ideas and support for enterprises. The training took place in an interactive-style workshops provided by academics along with practitioners.
- Students from university departments of social work and economics were matched with the older participants as mentors. Most participants reported it motivated them to be entrepreneurs and helped them to understand and develop their business skills, to present a business plan, and to actually found a microenterprise. Working in a group created a supportive environment that gave participants courage to move from the planning stage to the implementation stage.¹⁶⁰

Findings and opportunities

- The 'new venture incubator' project was implemented for 18 months in an experimental mode.
- Of the 22 participants in the intervention program, 15 (70 per cent) actually started a micro-enterprise based on their previously formulated ideas and past work experience encouraged by participation in the program, e.g. homemade liqueurs, jams, cookies, cakes, pottery, film making and editing, local tour guiding, furniture renovation, bottle opener collection museum, workshop facilitator, preservation of heritage sites, glass mosaic, interior decorating, and arts and crafts therapy for older people.¹⁶¹
- An ongoing regional forum continues to meet, although less frequently, with cross-sectoral members, including students, which supports and facilitates micro-businesses. This forum is part of the incubator and serves as an ongoing facilitator and support group for the older adult entrepreneurs in the area.

3.4.16 'Encore entrepreneurs': AARP Inc. partnership with US Small Business Administration (SBA) (United States)

Background

- In 2008 AARP Inc (formerly the American Association of Retired Persons) , which has a national membership of 38 million, recognised the need to create job opportunities for experienced workers who faced rejection and became discouraged, and began targeting people who lacked experience and assets in starting small business.
- The major objective of AARP Inc. is to facilitate employment transitions to retirement for the ageing population, with self-employment as one strategy.¹⁶²
- In 2012, the US Small Business Administration and AARP partnered to provide training and mentoring services for older entrepreneurs to start and grow their small businesses and create jobs.¹⁶³
- The Small Business Administration has offices in all US states, including 900 small business development centres. AARP Inc. provided the national structure through its District offices and also paid employees and volunteers with experience to be mentors.

Initiatives

- *Promotional initiatives:* The SBA partnership provides large-scale national program of small business resources and AARP Inc. opens promotional channels.
- AARP Inc. connected local outlets with SBA and held events around the country, including day workshops, speed dating with mentors, and online web resources. SBA gave AARP the capacity to conduct large-scale outreach.
- According to a key stakeholder within AARP Inc. national structure, regional adjustments are made by state AARP District Offices who organise local events.¹⁶⁴
- *Web-based information and training:* In 2013, the SBA/AARP Inc. alliance had reached almost 50,000 current and aspiring 50+ entrepreneurs with counseling and training programs. The National Encore Entrepreneur Mentor Month held more than 100 events and webinars reaching almost 16,000 people.
- *SBA 50+ toolkit:* This includes an online self-assessment and other free online courses targeted at helping encore entrepreneurs start or grow their businesses. The training courses include profiles of successful entrepreneurs, recommended action steps, and information on licensing and financing.¹⁶⁵
- SBA and AARP 'encore entrepreneurs' program matches entrepreneurs over the age of 50 with business owners and community leaders, professional business coaches, and mentors from SBA's resource partner network. In 2012, SBA and AARP hosted the first National Encore Entrepreneur Mentor Day with more than 60 events.¹⁶⁶
- *Social ventures:* Encore Entrepreneurs also funds the Purpose Prize awarded to people over 50 for social entrepreneurial activities who are not necessarily AARP members. Prize winners highlighted intergenerational ventures.¹⁶⁷

Findings and opportunities

- Program evaluations and other research studies based in AARP/ SBA initiatives are lacking. Individual US states have developed program initiatives, reported in newspaper articles and professional journals within the grey literature. The evidence base requires further interrogation to substantiate the success of the initiative.

- Questions that have been put to the SBA include: Does the SBA continue to have involvement with entrepreneurs beyond providing the mentorship, toolbox and web based tools? How long is mentorship continued over the life cycle of a business?
- The stakeholder partnership has geographic reach based in two national organisational structures and the potential to deliver a large-scale program.
- The promotional web-based information initiatives of the web-based toolbox and training provide a set of guidelines.
- The target group is broad and may support initially more advantaged and 'investment-ready' rather than disadvantaged groups.
- Nevertheless, the focus on upstream entrepreneurial promotional activities suggests that the initiative is useful for the encouragement and early stage support of senior entrepreneurs rather than later stages of business establishment, survival and exit.

3.4.17 SCORE

Background

- Established in 1964, SCORE, a volunteer mentor corps of retired business people (formerly known as Service Corps of Retired Executives), is a non-profit national organisation with 350 regional chapters supported by the US Small Business Administration (SBA).
- SCORE provides a program targeting older entrepreneurs: 'Entrepreneurs over 50: Starting The 'Second Chapter''.¹⁶⁸
- The objective is to help small businesses get off the ground, grow and achieve their goals through education and mentorship. The target group is defined as owning a small business or planning to set up one.

Initiatives

- SCORE offers mentoring, business counseling, online resources (business tools, templates and tips), and workshops.
- Using a network of over 13,000 older retired executives SCORE mentor volunteers and 364 regional chapters, SCORE delivers its services at no charge or low cost. The online resource provision is extensive and emphasises mentoring, which is organised by the regional chapters.¹⁶⁹
- SCORE utilised a national structure based in local chapters to achieve large-scale outcomes. The model, which matches mentors within a regional place-based program, has produced the following outcomes: In 2010, SCORE claims to have helped start up 56,637 businesses, create 71,449 jobs, save 17,629 jobs and mentor and train 590,550 small business owners and entrepreneurs.
- The structural model of a non-profit organisation based on volunteer mentors (AARP Inc.) linked with place-based regional chapters supported by the SBA provides great geographic reach, as evidenced by its 9 million contacts.
- There are no data regarding outcomes for older entrepreneurs.
- Seniors entrepreneurs are not identified as a target group and the program does not specific target disadvantaged people.

Note: The 2015 study into Australian senior entrepreneurship funded by NSPAC

recommended a Senior Mentor scheme based on the SCORE program in the USA.

Summary of national and international best practice initiatives

- Overall the review of these programs and research indicates gaps in the comprehensive nature of support required for senior entrepreneurs. The initiatives discussed produced 'necessary but not sufficient' elements of successful entrepreneurial programs.
- All of these programs lacked some key program elements supporting senior entrepreneurial outcomes. The EU Best Ageders program and PRIME were active in the early entrepreneurial process of support from a mentor rather than across the business development cycle.
- A systematic, place-based social capital model engaging stakeholders as mentors over the business cycle is required which supports senior entrepreneurs. Different stages of the business cycle require different types of network support. The Swedish meta-analysis study demonstrated the importance of local and global institutional industry and economic analyses, however with small numbers of older entrepreneurs. The stakeholder composition of the UK New Enterprise Allowance, engaged many older entrepreneurs, forming one third of its outcomes. The Mature Entrepreneur project, in Poland, which ran entrepreneurial competitions, and the cross-sectoral business incubator based on the Israeli case example of 22 participants, were small-scale demonstration programs with short duration.
- The AARP Inc./ SBA and SBA/SCORE partnerships provided large-scale structurally integrated national programs based in sharing mentorship within virtual networks. Data on web-based promotional initiatives are available from both partners, yet here is no data available on the ventures created.
- Specialised tailoring of program networks to support more disadvantaged social groups and the diversity of older entrepreneurs is required.
- There was also concern expressed by some older entrepreneurs about discriminatory perceptions of their participation in self-employment. PRIME participants reported youth-based models of communicating with older participants.

Part 4: Gaps in policy, programs and service delivery

4.1 Background

The World Health Organisation (WHO) age-friendly communities' policy framework underpinning Department of Communities, Child Safety and Disability Services (DCCSDS) age-friendly strategic directions establishes eight activity domains¹⁷⁰:

- civic participation and employment
- transport
- community support and health services
- housing
- communication and information
- outdoor spaces and buildings
- respect
- social inclusion and social participation.

The Queensland Government's age-friendly strategy has made a commitment to support older Queenslanders to participate in and contribute to a fair, resilient and prosperous state economy.¹⁷¹ This study identifies opportunities that will enable older Queenslanders to remain active in the workforce and pursue entrepreneurial opportunities that will create jobs and a diverse economy.

Gaps currently exist in program structures and strategies implementing the age-friendly strategy policy objective of supporting older entrepreneurs to create and sustain businesses. A systematic, place-based social capital program based in broad industry-based analyses sustained over the business cycle is required to support senior entrepreneurs. Further tailoring of programs and social capital networks to support more disadvantaged social groups, including women, is required.

The OECD/LEED (2014) program framework discussed in the literature review (Section 2.3) consists of place-based local social capital networks aligned with stages in the entrepreneurial process. The elements of successful support for older entrepreneurship impact profoundly on the success of the early stage entrepreneurial process, from the acquisition of motivation, through opportunity perception (e.g. family networks, local networks), idea validation (e.g. market discussions with strong tie contacts, often customers), the identification of resources, negotiations to get into business, and the subsequent birth and survival of the firm (e.g. new alliances).¹⁷² The study recommends expanding the networks of disadvantaged entrepreneurs and opportunity for focused policy interventions.¹⁷³ The OECD/LEED program framework, linked with WHO policy domains, engages stakeholders in strategies underpinning stages of entrepreneurship (See Figure 4: Stakeholder Map).

There is a gap in cross-sectoral programs connecting the age-friendly communities WHO policy framework and OECD/LEED program framework supporting older entrepreneurship. Early stage entrepreneurship potentially requires the establishment of a connection between the WHO domains of information and communication (i.e. the identification of resources, idea validation,

new alliances) community support (and also health services, particularly in relation to disadvantaged older people), social inclusion and social participation (i.e. family networks and local networks) (See Figure 4: Stakeholder Map).

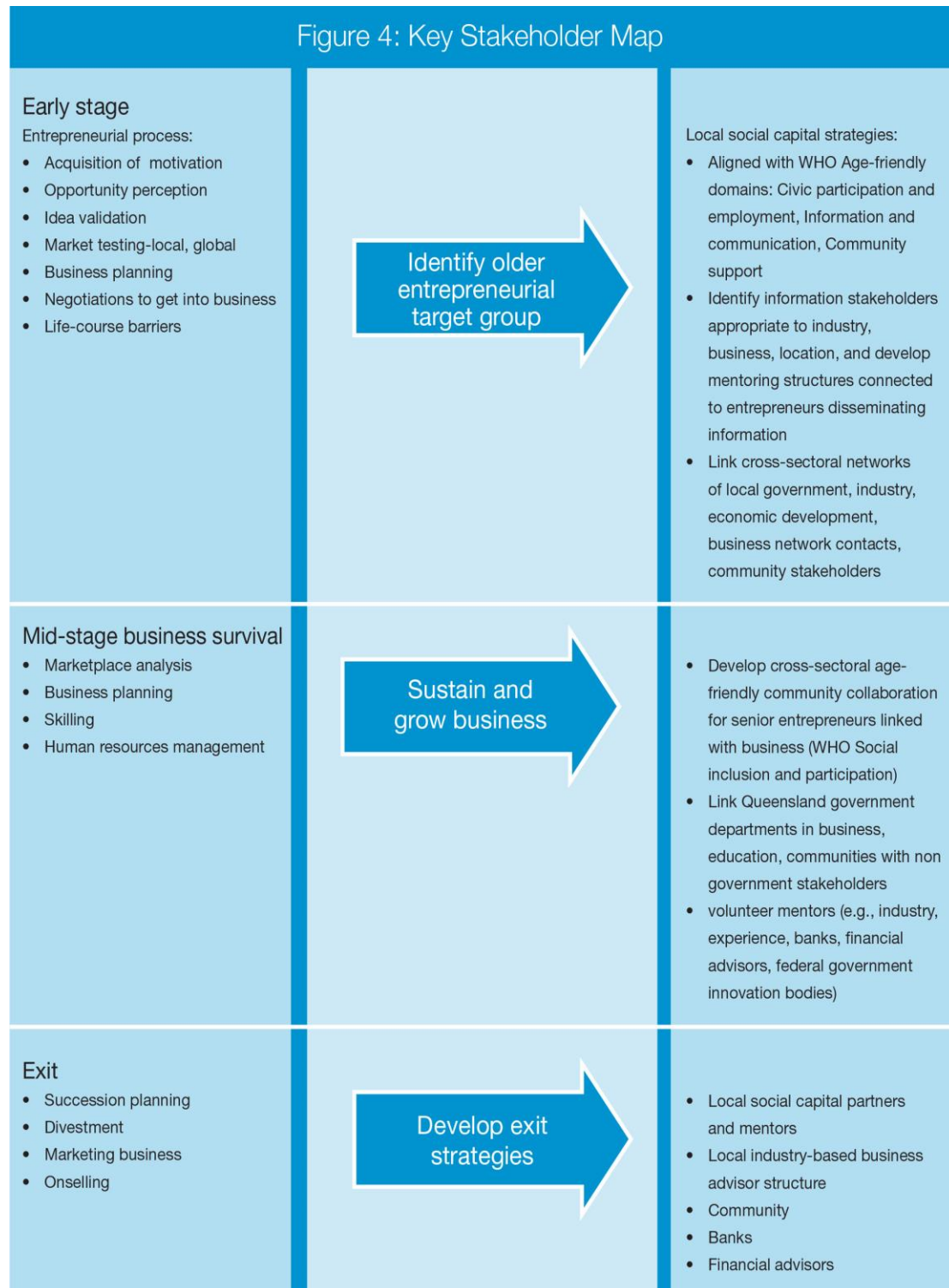
The most comprehensive international initiatives were based in systemic national programs which integrated jobseekers' allowances, cross-sectoral local capital linkages with government employment services, industry-based, community and peer group and mentorship across the business life cycle. The Lead Accountable Bodies (LABs) in the U.K New Enterprise Allowance program integrated government, local industry mentors, volunteers and participants within a social capital network. The program created 96,370 businesses over a five-year period, and significantly, one-third of entrepreneurs over 50. Place-based social capital models are exemplified by the Israeli case example targeting older members of a small community. Local social capital networks linked stakeholders, including academics, students, NGOs and local industry mentors, who specifically targeted older entrepreneurs to develop motivations, and business development skills. Multi-site Swedish entrepreneurial research showed positive impacts of social capital linking government, industry and community organisations on firm performance levels integrated within regional social capital networks. This meta-level study revealed entrepreneurial outcomes were negatively correlated with age.

In Queensland, currently, the skills, health, transport, communication and information WHO domains requirement to support vulnerable older people into employment, including self-employment, are not interlinked by government. This is reflected by the lack of cross-departmental coordinating structures, such as linkages involving the Department of Education and Training (training), Department of Communities Child Safety and Disability Services (workforce ageing and active ageing policies), Business Queensland, and the Office of Small Business (small business development).

At the local level the integration of these domains increases the social capital available to senior entrepreneurs. The diverse characteristics of senior entrepreneurs within variable place-based contexts call for adaptive rather than homogenised responses. Life course caregiving responsibilities of senior entrepreneurs as eldercare caregivers for adult dependents, as parents or in grandparent care should be attended to within small business strategies. Case studies which translate the WHO domains to build place-based social capital supported by government should be trialed within demonstration projects.

4.2 Stakeholder Map

Cross-sectoral programs connecting the Who Age-friendly communities' policy framework and OECD/LEED program framework supporting older entrepreneurship, as shown in Figure 4.



4.3 Overview

The following gaps in policy and program strategies have been identified:

- Gaps in market assessment of older entrepreneurial opportunity
- Gaps in information and communication targeting older entrepreneurs
- Lack of mentorship of senior entrepreneurs within small business development programs
- Gaps in systemic links between government small business administration and government and non-government organisations representing older entrepreneurs
- Lack of programs targeting sub-groups of older socially disadvantaged entrepreneurs including women
- Lack of dissemination of positive older entrepreneurial role models.

4.4 Gaps in market assessment

The OECD/LEED policy framework includes market testing as a component of the early entrepreneurial process. The literature review explained the significance of aligning dispositional characteristics of older entrepreneurs with a contextual institutional approach to senior entrepreneurship (See Section 2.3). This requires a market assessment of external local and global industry, and economic contexts.

4.4.1 Examples of market assessment

The following examples of the impact and potential of market assessment have been described:

- The Swedish meta-analysis of social capital networks showed systematic industry-based regional variations by knowledge-intensive, manufacturing and educational industries. The study noted that it is beneficial to incorporate greater local input by local stakeholders into design elements, for example, around the development of demographic profiles and industries.
- The PRIME study found that the local businesses in disadvantaged areas required an industry-based analysis so as not to over-saturate certain enterprises in localities (e.g. hairdressers).
- The Mature Entrepreneur project, Gdansk, Poland funded by The European Social Fund, exemplified an award-winning program utilising industry-based training, for instance in the energy sector, within a proactive framework which funded new enterprises.
- The South Australian Economic Development Board committee takes an industry-based approach towards building economic capacity, which could be linked with older labour force initiatives. An international further example is support for industry-based group ventures, such as a project developing an international craft beer venture.¹⁷⁴

4.4.2 Market assessment: Queensland

Queensland's economic development strategies are not proactively identified, assessed and coordinated with the individual capabilities and motivations of older entrepreneurs. Statewide analysis of regional potentialities for small business development could support mentorship of senior entrepreneurs.

Market assessment possibilities include:

- Data analysis at regional levels to identify industries and localities in which potentialities for small business development exist.
- Queensland government business development support could potentially link with strategies to increase older workforce participation, according to age-friendly employment objectives and specifically, to target older entrepreneurs.
- The targeting of senior entrepreneurs within mentorship schemes and small business, for example, within Commonwealth Games local procurement processes, could create synergies between future economic development and seniors' self-employment.
- Market research into harmonising the development of senior entrepreneurial activities with the rise of particular industry sectors. Different regions have very different industry bases, which should be considered in promoting senior entrepreneurial activities.
- Queensland's national pre-eminence in software development requires links with mentors in order to encourage innovation in new economy enterprises. A disconnect exists between growth sectors in IT and other new economy development and older entrepreneurship. Small Business Solutions (Department of Education, Training and Employment) has training objectives, which are not currently structurally linked with the Office for Small Business.
- The Advancing Regional Innovation Program has potential to target and support the characteristics of senior entrepreneurs. At the federal-level the Office of the Chief Economist Australian Government Department of Industry Innovation and Science (2015), with portfolio responsibilities in this area, could assist in this analysis.

4.5 Gaps in information and communication

Older entrepreneurs require comprehensive information sources which support the business development cycle from early stage development to exit.

4.5.1 Information and communication for older entrepreneurs

The following examples of targeting information and communication towards older entrepreneurs have been assessed:

- The European Union examples of information provision were time-limited initiatives focused on upstream promotional activities rather than supporting the business development cycle. Tools based on web-based delivery did not provide ongoing on-the-ground support.
- Initiatives based in promotional and virtual networking were characterised by short-term funding cycles (e.g. Best Agers, EU: Grundtvig, Biiugi). Best Agers was concerned with the promotion of the concept of older entrepreneurs and early stage

- entrepreneurial process rather than mid-stage establishment and survival.
- The European Commission sponsored 'Senior Enterprise' scheme involving UK, Ireland and France (2010 to 2013) was also based in early stage mentorship. The information provided in EU small business portals and web-based tools and ongoing senior entrepreneurship should support stages of the business development cycle.
- The AARP Inc. and US Small Business Administration partnership enabled national communication, by taking advantage of the national structures of both organisations.

4.5.2 Information for older entrepreneurs: Queensland

Queensland stakeholders expressed the concern that information sources were fragmented and a centralised information point was suggested.

Issues include:

- A lack of coordinated information aligned with the business development cycle from early to late stage entrepreneurial strategies. Older entrepreneurs could be disconnected from networks providing critical information required to develop small businesses.
- Web-based information portals are required to centralise fragmented information and attract older entrepreneurs who are not engaged. Accessing information at early stages of the entrepreneurial life cycle is important through centralised information hubs and one-stop shops.
- There is a gap in Office of Small Business programs which specifically targets older entrepreneurs with information initiatives. Market testing with seniors could enable these initiatives to be adapted to their preferred styles of communication and engagement.

4.6 Lack of mentorship

The broader policy and program framework of the OECD/LEED stakeholder business development framework explained in Figure 4 (p. 67) aligns the strategy of mentorship with stages of building social capital within the entrepreneurial process. These stages include: identifying networks appropriate to industry, business, location; developing formal local accountability and mentoring structures; and linking local government, industry, economic development, business network contacts and community stakeholders.

4.6.1 Mentorship examples

Mentorship was the most commonly employed strategy in international models, consisting of web-based and face-to-face communication. The following examples have been described:

- Web-based mentorship was used within European Union Best Ager projects across the Baltic states, and in Biugi and Grundtvig.

- The European Commission sponsored 'Senior Enterprise' scheme involving UK, Ireland and France (2010 to 2013) used virtual networking connecting peers and expert mentors.
- Web-based mentorship networks underpinned the US Small Business Administration (Small Business Assistance)/AARP Inc. partnership and the SBA/SCORE collaboration.
- Mentors with face-to-face relationships with entrepreneurs were incorporated within panels in the New Enterprise Allowance in the UK containing contractors and volunteers.
- Mentorship was structured into social capital development in the Israeli case example, which linked critical stakeholders in business development, as in the coordinating volunteer experts, academia and the community.
- The international programs lacked some key elements of support for senior entrepreneurial outcomes. For example, the EU Best Aged program was active in early mentorship support from a mentor rather than across the life cycle of the entrepreneurial venture. A disconnect was found between the early mentoring stage and business survival support in the New Enterprise Assistance and PRIME.

4.6.2 Mentorship in Queensland

In Queensland:

- Mentoring for Growth, run by the Office of Small Business, provides a fully subsidized mentoring program.
- Small business development is also coordinated with the state's economic development including regional businesses that supply major projects.
- A gap exists in targeting older entrepreneurs, indicating potential to specifically target older entrepreneurs.
- Mentoring strategies can vary, depending on the characteristics, individual circumstances, government, economic and industry contexts of senior entrepreneurs, as exemplified by the South Australian Seniorpreneurs initiative and the 'ageing well' strategy of the South Australian Economic Development Board, both of which are funded by the South Australian Government Office for Ageing.

4.7 Gaps in cross-sectoral partnerships

4.7.1 Examples of cross-sectoral partnerships

Some examples of cross-sectoral partnerships have been assessed:

- In the United States, systemic linkages between large-scale government small business administration leverage national, state and regional organisations representing older people enabling large-scale outreach. The US Small Business Administration (SBA) and AARP Inc. coordination provides a model of systemic coordination at a state, and regional level, which integrates small business support with issues of concern to older people, who may be transitioning to retirement. The AARP Inc. produces state based

promotional web-based material to encourage consideration of small business activities, which is then linked with specialist small business tools by the SBA.

- The US Small Business Administration (SBA)/AARP partnership and the SBA/SCORE collaboration systematically linked national and state structures. The SCORE model utilised retirees as mentors and established integrated regional structures based in local chapters to achieve large-scale outcomes, establishing 56,000 small businesses between 1964 and 2010. There is, however, a lack of research studies further substantiating the evidence base on the SBA/AARP and SBA/SCORE partnerships, particularly focused on older entrepreneurs.
- The stakeholder partnership has geographic reach based in two national organisational structures and the potential to deliver a large-scale program. The AARP Inc/ SBA provided a large-scale structurally integrated model and mentorship and small business tools, suggesting support for information, networking and business development. Yet the evidence base on older entrepreneurs' self-employment outcomes is unclear. SCORE utilised SBA structures with great reach and numbers of contacts and outcomes, while data are not decomposed by age groups.

4.7.2 Cross-sectoral partnerships: Queensland

Gaps in Queensland currently include:

- A dearth of linkages between entrepreneurial development and older entrepreneurs. There is potential to build linkages between government small business administration and government and non-government organisations representing older entrepreneurs. These cross-sectoral partnerships can foster economies of scale and avoid duplication.

National Seniors Australia, with 180,000 members and supporters aged 50 corresponds closely to AARP Inc. in the United States, and over could potentially be linked with Queensland government small business departments.

4.8 Lack of programs targeting sub-groups

4.8.1 Disadvantaged entrepreneurs

Programs targeting disadvantaged sub-groups have been assessed:

- The most comprehensive international initiatives supporting disadvantaged older entrepreneurs were based in systemic national programs which integrated jobseekers' allowances, local capital linkages with government employment services, and mentorship across the business lifecycle.
- The Lead Accountable Bodies (LABs) in the New Enterprise Allowance program in the UK integrated government, local industry mentors, volunteers, and participants within a network enhancing social capital, which was rigorously evaluated. Government statistical data indicates that one third of the 96,370 businesses over a five-year period were created by entrepreneurs aged over 50.
- The financial risks of taking out business loans emerged as a fundamental concern of the socially disadvantaged target group in the UK programs such as PRIME and the New

Enterprise Allowance.

- Researchers have noted that programs addressing the socially disadvantaged target group are not conclusive about whether targeting this group contributed additionality or had deadweight effects of supporting more advantaged groups which may have achieved self-employment without program support.¹⁷⁵

4.8.2 Disadvantaged entrepreneurs: Queensland

- There is a gap in Queensland government grants programs supporting business development that targets disadvantaged older people. Queensland small business programs such as the Advancing Regional Innovation Program and Business Development Fund applicants need to demonstrate that they are 'investment ready', businesses which are competitive, scalable, with sound governance, management structures and a successful track record.
- These business capabilities may not apply to financially disadvantaged older entrepreneurs who lack a successful track record. Targeting 'investment-worthy' senior entrepreneurs could potentially increase workforce distributional disadvantages and risk deadweight effects. This involves screening off resources by the more advantaged groups, with those more able to independently succeed being the most likely to make successful grant applications.
- These programs also rely on self-identified and self-started initiatives by entrepreneurs. There is potential for government to proactively reach out to disadvantaged older entrepreneurs who are less likely to be successful in open competition for grants.

4.8.3 Disadvantaged sub-groups: Australia

- The federal government program of the New Enterprise Initiative Scheme in Australia, which integrates jobseekers allowance, mentorship in small business development and skilling, is not focused on older entrepreneurship. This Scheme does not target older jobseekers, which are a small proportion of participants and also does not target disadvantaged jobseekers.
- A key researcher commented that deadweight loss is likely to be high, as a large proportion of participants may otherwise have secured other forms of employment.¹⁷⁶
- More advantaged older jobseekers capable of supporting business ventures have been attracted by the 'Non-Allowee Mature Age' (NAMA) program.¹⁷⁷ This program lacks publically available data.
- Financially disadvantaged older people who lack capital and living wages would be discouraged from applying for grants. This issue has been raised by a South Australian respondent in relation to encouraging an entrepreneurial scheme interface with federal pensions, which created incentives for entrepreneurship.

4.8.4 Cross-sectoral support for the disadvantaged

Cross-sectoral social capital building programs based on the WHO policy framework can provide multi-dimensional support for older disadvantaged entrepreneurs (as discussed). Social capital networks are particularly important in local enterprise development targeting older

disadvantaged people in order to compensate for weak ties with business and other sources of human capital. For example, connecting business mentors, economic development agencies, jobseekers support organisations, community support groups, local government and state government bodies. The New Enterprise Allowance program in the UK was the most successful in extending mentorship, involving government, education, economic and community stakeholders to produce large-scale self-employment outcomes for older jobseekers. The financial risks of taking out business loans emerged as a fundamental concern of the socially disadvantaged target group in the UK programs.

The WHO age-friendly communities' framework underpinning Department of Communities, Child Safety and Disability Services age-friendly strategic directions can form a policy and program integrating cross-sectoral programs supporting health, education and self-employment to support vulnerable older people into employment, including self-employment. Tailoring social capital networking to counter financial and social capital barriers is essential. Demonstration projects based on market assessments of business opportunities adapted to the characteristics of disadvantaged older entrepreneurs can form an active ageing initiative, taking into account the risks.

4.9 Lack of programs targeting women

4.9.1 Programs targeting women

Women as a disadvantaged sub-group of senior entrepreneurs have been discussed:

- Older women are disadvantaged group in self-employment, yet public policy on age and gender discrimination separates rather than joins up initiatives.
- The European Network to Promote Women's Entrepreneurship (WES) is a policy-related networking platform targeting women entrepreneurs.
- The EU web-based information and networking platform focused on women does not focus on older women and redirects users to other EU sites concerned with age.
- The research indicates that women were far more likely to delay their decision to start up a business due to an inability to get enough money and to consider they lacked advisory help (e.g. PRIME).
- Women's lack of confidence in starting up a small business was repeatedly confirmed in research carried out in federal programs of the New Enterprise Incentive Scheme in Australia and New Enterprise Allowance in the UK.

4.9.2 Women entrepreneurs: Queensland

- The Queensland Office of Small Business has recognised women in business as a core component of the Advancing Small Business Queensland Strategy 2016-20. The Advancing Women in Business program within the Office of Small Business promotes activities such as grants, events, and mentoring, and increasing numbers of women as mentors on the Mentoring for Growth program. Younger women are specifically mentioned as a target group within this program which has not yet identified older women entrepreneurs as target groups of government policy.

4.10 Lack of role models

4.10.1 Examples of the use of positive older role models

- Positive older entrepreneurial role models, which present the capabilities and achievements of older entrepreneurs and counter ageist perspectives, are required within information and communication tools.
- Positive older entrepreneurial role models can fit into the early entrepreneurial stage of the acquisition of motivation and opportunity perception as in the OECD/LEED framework.
- In the United States, expensive promotional information by AARP Inc. is based on case studies of successful older entrepreneurs including social ventures.
- Similarly, in the European Union the Best Agers program promoted older entrepreneurialism countering discriminatory biases favoring youth start-ups.

4.10.2 Using positive older role models: Queensland

- There is potential in Queensland to promote positive entrepreneurial role models within communication tools targeting older people. This could include case studies and employ consultants promoting older entrepreneurial ventures (e.g. Elizabeth Ikeles).
- A media campaign could promote the capacities of older entrepreneurs.

Part 5: Senior Entrepreneurs: Perceptions, prospects and supporting factors

5.1 Methods

National Seniors Australia (NSA) members were invited to respond to an online survey to gain information on how NSA members view self-employment, including their experiences, prospects and supporting factors. Of the 5000 members who were invited to participate, 548 returned completed surveys, representing an 11 per cent response rate. Other recent surveys completed by the National Seniors Productive Ageing Centre have found similar response rates for online surveys.

5.2 Demographics of the sample

5.2.1 Age, gender and relationship status

Respondents ranged in age from 50 to 81, with an approximately normal distribution of respondents within this range. The average age was 63.5 (See Appendix A). The sample included a slight overrepresentation of women (52.7 per cent), with men constituting 42 per cent of the sample. Some 5.3 per cent declined to indicate their gender. Almost three-quarters of respondents were married or partnered, with the remaining quarter being single, separated, divorced or widowed.

5.2.1 Employment status

More than half (52.4 per cent) of the respondents were no longer in paid employment. Those in paid employment, excluding the self-employed, constituted 39.6 per cent of the sample. Notably, only 8 per cent of respondents were self-employed.

5.2.2 Residency status and language

The majority (76.6 per cent) of the sample was born in Australia and a further 17.7 per cent had lived in Australia for more than 3 years. Only two respondents indicated that they had lived in Australia for less than 3 years. English was the first language of 90.7 per cent of the sample, indicating Anglophone backgrounds at least for a first generation.

5.2.3 Educational attainment

A variety of levels of educational attainment were represented in the sample with the majority having attained secondary school qualifications or below. Notably, close to one-quarter (24.1 per cent) of the sample left high school at grade 10 or 11 and another 7.1 per cent completed secondary school. Approximately one-third of respondents had completed a diploma or degree, (15.9 per cent and 16.4 per cent respectively) and 6.4 per cent attaining masters or doctoral degrees.

5.2.4 Main source of income

Wages were the most common main source of income for 35.8 per cent of respondents, followed by superannuation, for more than one-quarter of the sample (28.3 per cent). Government income support was the main income source for 14.4 per cent and returns on investment were the next most common main source for 6.8 per cent. A small percentage of 4.7 per cent indicated that business income was their main source of income.

5.3 Demographic by employment status groups

5.3.1 Employment status groups by gender

The three groups of NSA respondents by employment status considered are those (1) currently in paid employment, excluding the self-employed, (2) those not in paid employment and (3) self-employed respondents.

- Women were more likely to be in paid employment than men (59 per cent to 35 per cent).
- A significantly larger proportion of men were in self-employment than women (56.6 per cent to 36.4 per cent).
- Of those not in paid employment the proportions of men and women tended to be closer (44.9 per cent of men to 50.5 per cent of women) (See Table 1).

Table 1: Frequency and proportion of respondents in paid employment, not in paid employment and in self-employment by gender

	In paid employment		Not in paid employment		Self-employed	
	Frequency	Percent	Frequency	Percent	Frequency	Percent
Male	76	35	129	44.9	25	56.8
Female	128	59	145	50.5	16	36.4
Total	204	94	274	95.5	41	93.2
Missing	13	6	13	4.5	3	6.8
Total	217	100	287	100	44	100

5.3.2 Educational attainment

- The self-employed group were most likely to have undertaken vocational training and achieved another certificate or a Diploma (45 per cent) than those in paid employment (28.1 per cent) and not in employment (28.2 per cent).
- A far smaller percentage of those in self-employment had a bachelor degree (6.8 per cent) around half of those in paid employment (13.8 per cent) and around a third of those not in employment (20.2 per cent).

- Around one fifth of the sample of those in paid employment (24.9 per cent), not in employment (24 per cent) and in self-employment (22.7 per cent) had completed year 10 or 11 before leaving school.
- This suggests that vocational qualifications were tailored to their employment status of self-employment (See Table 2).

Table 2: Frequency and proportion of respondents in paid employment, not in paid employment and in self-employment by educational attainment

	In paid employment		Not in paid employment		Self-employed	
	Frequency	Percent	Frequency	Percent	Frequency	Percent
Other (please specify)	3	1.4	3	1		
Completed primary school	1	0.5	5	1.7	1	2.3
Completed grade 10 or 11 before leaving school	54	24.9	69	24	10	22.7
Completed secondary school	18	8.3	20	7	3	6.8
Queensland Senior Certificate (or interstate equivalent)	13	6	12	4.2		
Other certificate	23	10.6	36	12.5	9	20.5
Diploma	38	17.5	45	15.7	11	20.5
Bachelor degree	30	13.8	58	20.2	3	6.8
Grad Dip/Cert Masters						
Doctorate	24	11.1	25	8.7	4	9.1
Total	204	94	273	95.1	41	93.2
Missing	13	6	14	4.9	3	6.8
Total	217	100	287	100	44	100

5.3.3 Income source

- For 47.7 per cent of the self-employed the main source of income was business income.
- Of interest is that 13.6 per cent of self-employed people drew on government income support or superannuation savings (both 13.6 per cent) while less than 9.1 per cent drew on wages as the main source of income.
- Close to a majority of respondents not in paid employment (48.4 per cent) drew on superannuation or government income support (See Table 3).

Table 3: Frequency and proportion of respondents in paid employment, not in paid employment and in self-employment by main sources of income

	In paid employment		Not in paid employment		Self-employed	
	Frequ ency	Per cent	Frequ ency	Per cent	Frequ ency	Per cent
Wages / salary	179	82.5	13	4.5	4	9.1
Business income	2	0.9	3	1	21	47.7
Government income support (e.g. Age Pension)	5	2.3	68	23.7	6	13.6
Superannuation	10	4.6	139	48.4	6	13.6
Returns on investment, savings (excluding superannuation)	4	1.8	30	10.5	3	6.8
Other	4	1.8	17	5.9	1	2.3
Total	204	94	270	94.1	41	93.2
Missing	13	6	17	5.9	3	6.8
Total	217	100	287	100	44	100

5.3.4 Ethnicity

Respondents were predominantly of Anglophone backgrounds speaking English as their first language. This is reflected by similar proportions distributed amongst the three type of employment status groups, with 88 per cent of those in paid employment, 93 per cent of those not in paid employment and 88.6 per cent of these groups speaking English as their first language (See Table 4).

Table 4: Frequency and proportion of respondents in paid employment, not in paid employment and in self-employment by English as a first language status

	In paid employment		Not in paid employment		Self-employed	
	Frequency	Per cent	Frequency	Per cent	Frequency	Per cent
Yes	191	88	267	93	39	88.6
No	9	4.1	4	1.4	1	2.3
Total	200	92.2	271	94.4	40	90.9
Missing	17	7.8	16	5.6	4	9.1
Total	217	100	287	100	44	100

5.3.5 Relationship status

- Interestingly a greater proportion of NSA respondents in self-employment tended to be married or partnered (88.6 per cent) than the group not in paid employment (73.5 per cent) or in paid employment (64.5 per cent).
- This perhaps suggests that traditional life course pathways were followed which accrued financial capital and/or alternatively stable support is required to face the financial risks of self-employment.

5.3.6 Age by employment status

The average age of self-employed respondents was 62.8 years. The age distribution of those in paid employment (60.24 years) tended to be slightly younger than those not in employment (66.08 years). Self-employed respondents also had a slightly higher average age ($M = 62.8$, $SD = 5.4$) than those in other forms of paid employment ($M = 60.2$, $SD = 5.0$). This may also reflect reliance on pensions by the non-employed group.

5.4 Perceptions of senior entrepreneurship

5.4.1 Satisfaction with employment status

Self-employed respondents were more likely to be in the 'somewhat satisfied' response category (45 per cent) than the other employment status categories of those in paid employment (37.3 per cent) and those not in employment (30 per cent).

- Those with the greatest satisfaction with employment status in 'very satisfied' job categories were not in paid employment (39.4 per cent) and in paid employment (34.6 per cent).
- Self-employed respondents were least likely to choose the 'very satisfied' category (29.5 per cent). This may suggest that the financial risks and stress of running a small business lower satisfaction compared with people who view themselves as 'retired' and out of the workforce or who receive regular wages.
- The response categories 'neutral', 'somewhat dissatisfied' and 'very dissatisfied' were endorsed by similarly small proportions of respondents in each of the three employment status categories.

5.4.2 Life satisfaction by employment status

This variable elicited quite interesting discrepancies between those not in paid employment and the other employment status groups, which may be indicative of the voluntary status of retirement of those not in employment and their satisfaction with being outside the labour market.

- Forty-six per cent of those not in paid employment were 'very satisfied' with their employment status, significantly more than those in paid employment (33.2 per cent) and those who were self-employed (29.5 per cent).

- Of the self-employed group, significantly more of this group was ‘somewhat satisfied’ rather than ‘very satisfied’, a 1.97 ratio, compared to a 1.41 ratio for those in paid employment and a 1.30 ratio for those not in employment.
- This discrepancy may be indicative of moderate differences in life satisfaction between the groups. (See Table 5).

Table 5: Frequency and proportion of respondents in paid employment, not in paid employment and in self-employment by life satisfaction

	In paid employment		Not in paid employment		Self-employed	
	Frequency	Per cent	Frequency	Per cent	Frequency	Per cent
Very dissatisfied	4	1.8	4	1.4	3	6.8
Somewhat dissatisfied	9	4.1	17	5.9	1	2.3
Neutral	16	7.4	19	6.6	2	4.5
Somewhat satisfied	102	47	102	35.5	23	52.3
Very satisfied	72	33.2	133	46.3	13	29.5
Total	203	93.5	275	95.8	42	95.5
Missing	14	6.5	12	4.2	2	4.5
Total	217	100	287	100	44	100

5.5 Work and life perceptions

A larger proportion of respondents in self-employment were male, contrary to the distribution of gender in the sample as a whole, and the other two employment status groups. Self-employed respondents also had a slightly higher average age ($M = 62.8$, $SD = 5.4$) than those in other forms of paid employment ($M = 60.2$, $SD = 5.0$).

The pattern of educational attainment for self-employed respondents also indicated differences with respondents in other employment status groups:

- A larger proportion of the self-employed had completed certificate and diploma qualifications. This configuration of educational attainment may indicate that respondents inclined towards self-employment were also inclined towards vocational focused education and training.
- Among the remaining demographic characteristics of self-employed respondents, no notably distinct patterns were observed.

- The proportion of respondents for whom English was their first language, the proportion born in Australian or overseas and their main sources of income were in line with the overall sample distribution of these characteristics, or were as would be expected given respondents' employment status in the case of income sources.

A comparison of self-reported job satisfaction and life satisfaction also revealed systematic differences between respondents in different employment status groups:

- A smaller proportion of self-employed respondents indicated that they were 'very satisfied' with their job compared to those in other forms of paid employment.
- In contrast, a larger proportion of the self-employed endorsed the 'somewhat satisfied' response compared to those in other forms of paid employment. This finding may offer a qualified challenge to the conventional wisdom that it is more satisfying to 'be your own boss'.
- A similar pattern of responses was found in participants' self-report of satisfaction with life. Self-employed respondents had the largest proportion of individuals endorsing the 'very dissatisfied' response option and the smallest proportion endorsing the 'very satisfied' response option.
- While a larger proportion of the self-employed indicated that they were 'somewhat satisfied' with life as a whole, the response pattern for this item and that of the job satisfaction item potentially suggest that the challenges associated with self-employment may affect satisfaction with both work and life in general.

5.6 Self-employment drivers and challenges

The following section describes respondents' experiences of different facets of their self-employment including the characteristics of the work, the motivations that drove their engagement in self-employment and the challenges faced.

5.6.1 Self-employment by length of time in self-employment

The vast majority (84.1 per cent) of self-employed respondents had been in this type of employment for more than three years. Less than five per cent had been in self-employment for under one year (See Table 16).

5.6.2 Self-employment by number of businesses started and currently operating

Almost half of the self-employed respondents had only started one business and another 41 per cent had started two or three businesses. Less than 10 per cent had started five businesses. This suggests that almost a majority were involved in serial ventures as 'serial entrepreneurs'.

The majority of self-employed respondents currently operated one business (86.4 per cent) while approximately 10 per cent were operating two or three businesses.

5.6.3 Frequency of average weekly working hours

The mean of the distribution of average weekly working hours was 29.5 hours, reported by self-employed respondents. It is evident that the self-employed tended to be working part-time hours with small numbers working well beyond what would be considered an ordinary full-time work schedule (See Appendix A: Average weekly hours for respondents by different working arrangements).

5.6.4 Characteristics of self-employment that are attractive

- Factors related to personal independence and the meaningfulness of work were considered most attractive by a majority of self-employed respondents.
- Examples include 'being my own boss', (68.2 per cent) 'flexible hours (61.4 per cent)', 'work/life balance' (47.1 per cent), 'meaningful or rewarding work' (59.1 per cent) and 'makes me self-reliant' (50 per cent). Other characteristics were considered less attractive, possibly indicative of intrinsic motivational aspects of self-employment and the response set which did not favour extrinsic financial motivations of 'better income' (15.9 per cent) (See Table 6).

Table 6: Frequency and proportion of respondents in self-employment by characteristics of self-employment that are attractive

		Frequency	Per cent
Being my own boss	To a large extent	30	68.2
	To some extent	10	22.7
	Not at all	1	2.3
Flexible hours	To a large extent	27	61.4
	To some extent	12	27.3
	Not at all	1	2.3
Work/life balance	To a large extent	21	47.7
	To some extent	13	29.5
	Not at all	3	6.8
Better income	To a large extent	7	15.9
	To some extent	13	29.5
	Not at all	18	40.9
Meaningful or rewarding work	To a large extent	26	59.1
	To some extent	12	27.3
	Not at all	3	6.8

The challenge	To a large extent	17	38.6
	To some extent	17	38.6
	Not at all	3	6.8
The opportunity to have a job	To a large extent	11	25.0
	To some extent	20	45.5
	Not at all	5	11.4
Feeling that I am making a contribution	To a large extent	16	36.4
	To some extent	20	45.5
	Not at all	2	4.5
Makes me self-reliant	To a large extent	22	50.0
	To some extent	13	29.5
	Not at all	4	9.1
Passing on my knowledge and experience	To a large extent	12	27.3
	To some extent	16	36.4
	Not at all	8	18.2
An opportunity to turn a hobby or interest into a business	To a large extent	11	25.0
	To some extent	11	25.0
	Not at all	14	31.8
Total		44	100

- The pattern of responses suggests opportunistic decision-making (34.1 per cent nominated that ‘the opportunity arose’) and the desire to maintain work/life balance (31.8 per cent) as the primary motivators for entering self-employment.
- Respondents also indicated that the desire for self-direction (18.2 per cent) and new challenges were relatively common reasons, along with the need for income (18.2 per cent).
- A failure to obtain other paid employment, or being made redundant, were drivers for smaller proportions of self-employed respondents. This finding supports the ‘pull’ hypothesis rather than the ‘push’ to self-employment by necessity factors (See Table 7).

Table 7: Frequency and proportion of self-employed respondents by reasons for entering self-employment

	Frequency	Per cent
I have always been self-employed	7	15.9
I was unable to get work with an employer	3	6.8
Work/life balance	14	31.8
To be my own boss	11	25.0
Following redundancy	3	6.8
The opportunity arose	15	34.1
I needed the income	8	18.2
I wanted a challenge	8	18.2
Other	5	11.4
Total	44	100

5.6.5 Self-employed respondents by evaluations of their business success

- A majority of self-employed respondents indicated that their business was achieving their initial objectives (86.3 per cent, a total of excellent or good), was viable (79.6 per cent) and was profitable (65.9 per cent).
- Of note is that 25 per cent of self-employed respondents indicated that their business was 'poor' in terms of profitability. This could potentially explain lower satisfaction due to the perceived financial risk of running a small business (See Table 8).

Table 8: Frequency and proportion of self-employed respondents by evaluations of their business success

		Excellent	Good	Poor	Unsure	Total
Achieving your initial objectives	Frequency	10	28	2	-	44
	Per cent	22.7	63.6	4.5	-	100
Its profitability	Frequency	4	25	11	1	44
	Per cent	9.1	56.8	25.0	2.3	100
Its viability	Frequency	4	31	4	1	44
	Per cent	9.1	70.5	9.1	2.3	100

5.6.6 Self-employed respondents by preferred employment arrangement

- Almost half of these respondents would choose to remain in self-employment (45.5 per cent) whereas 27.3 per cent and 18.2 per cent would prefer to be retired or in another paid employment arrangement respectively.
- This suggests that despite the stress of risks involved in self-employment around half prefer this employment arrangement.

5.6.7 Self-employed respondents by the challenges faced while running their business

- Financial challenges formed the majority of challenges faced by just under two-thirds (61.4 per cent) of respondents.
- Significantly, building networks in business was highly rated as a challenge by 40.9 per cent, a twofold factor over other perceived challenges.
- The sample of respondents indicated they experienced time (43.2 per cent), business networking (40.9 per cent) or technology related challenges (38.6 per cent). Just over one-third (34.1 per cent) of respondents indicated they experienced challenges related to self-confidence and learning business skills (See Table 9).

Table 9: Frequency and proportion of self-employed respondents by the challenges faced while running their own business

	Frequency	Per cent
Financial	27	61.4
Technological (e.g. basic skills / applications / internet)	17	38.6
Need to learn business skills	14	31.8
Opposition from family or friends	5	11.4
Self confidence	15	34.1
Building networks in business	18	40.9
Time - balancing family commitments	19	43.2
None	2	4.5
Other	4	9.1
Total	44	100

5.6.8 Preferred ways to receive information and training

- Web-based sources were most frequently preferred (e.g. website information with links for more content was preferred by 56.8 per cent; and online training by 40.6 per cent), a total of 97.4 per cent compared to paper-based information booklets (31.8 per cent),

followed by both individual and group based face-to-face interactions. This suggests that web-based modes are more likely to engage older people despite stereotypes regarding IT barriers (See Table 10).

Table 10: Frequency and proportion of respondents in self-employed by the preferred ways to receive information and training

	Frequency	Per cent
Online training	18	40.9
Information booklets or guides	14	31.8
Website information with links for more content	25	56.8
Face-to-face, one-on-one consultations or mentoring	16	36.4
Face-to-face workshops	16	36.4
Webinars	5	11.4
Sponsored business forums	6	13.6
Helpline	1	2.3
Other	1	2.3
Total	44	100

5.6.9 Awareness and use of business advisory websites

- Between 16 and 30 per cent of self-employed respondents were aware of the three government business advisory websites: Small Business Solutions (29.5 per cent), Advance Queensland (15.9 per cent), Business Queensland (20.5 per cent).
- Less than 10 per cent had used these websites (See Table 11).

Table 11: Frequency and proportion of self-employed respondents by awareness and use of business advisory websites

	Are you aware of the following websites		Have you used any of these websites	
	Frequency	Per cent	Frequency	Per cent
Business and industry portal	9	20.5	4	9.1
Advance Queensland	7	15.9	4	9.1
Small Business Solutions	13	29.5	4	9.1
Total	44	100	44	100

5.6.10 Self-employment support resources

- For each type of support resource, large proportions of respondents had not received support: 63.6 per cent had not received government business support, and 54.5 per cent had not received advice from a bank or business advisor.
- Of support received, only 6.8 per cent found advice from a bank or financial services provider very useful, and 2.3 per cent found government business support to be very useful.
- Informal support from their family (which was very useful) was nominated by 20.5 per cent, as was support from their existing network (of around 11.5 per cent), and 20.5 per cent experienced education/training from TAFE or university to be very useful. Nine per cent found mentoring from another business owner to be very useful. This suggests that formal government sources of information are greatly under-utilised compared to informal sources of support and educational institutions (See Table 12).

Table 12: Frequency and proportion of self-employed respondents by evaluations of self-employment support resources

		Did not receive	Not at all useful	Somewhat useful	Very useful	Missing	Total
Advice from bank or other financial services provider	Frequency	24	6	5	3	6	44
	Per cent	54.5	13.6	11.4	6.8	13.6	100.0
Government business development support	Frequency	28	5	4	1	6	44
	Per cent	63.6	11.4	9.1	2.3	13.6	100.0
Education / training from TAFE, university or other similar provider	Frequency	20	1	10	9	4	44
	Per cent	45.5	2.3	22.7	20.5	9.1	100.0
Family	Frequency	14	2	13	9	6	44
	Per cent	31.8	4.5	29.5	20.5	13.6	100.0
Existing network	Frequency	12	4	16	5	7	44
	Per cent	27.3	9.1	36.4	11.4	15.9	100.0
Mentoring from another business owner	Frequency	19	3	11	4	7	44
	Per cent	43.2	6.8	25.0	9.1	15.9	100.0

5.6.11 Self-employed respondents by business supports that were not received that would have been helpful

- Mentoring from another business owner and government business development support was considered the most frequently cited support services that may have assisted self-employed respondents but were not received (27.3% and 22.7 per cent respectively).
- This would indicate a lack of confidence in the accessibility and contribution of these mechanisms to support small business development. The level of disengagement from these sources of assistance was apparent.
- Notably 20 per cent of respondents indicated that there were no other business supports that would have helped them manage their self-employment.
- This suggests that there is a fairly even distribution of around 20 to 27 per cent of people who consider that government business development support, support from another business, or no support at all, would have been helpful (See Table 13).

Table 13: Frequency and proportion of self-employed respondents by business supports that were not received that would have been helpful

	Frequency	Per cent
Advice from bank or other financial services provider	4	9.1
Government business development support	10	22.7
Education / training from TAFE, university or other similar	5	11.4
Family	3	6.8
Existing network	3	6.8
Mentoring from another business owner	12	27.3
None	9	20.5
Total	44	100

5.7 Profile of older entrepreneurs

This section provided details of the characteristics of the types of work undertaken by respondents. The vast majority of respondents had been in self-employment for more than three years, suggesting their businesses were relatively well established. The vast majority of self-employed respondents currently operated one business while approximately 10 per cent were operating two or three businesses. Approximately half (47.7 per cent) of the self-employed had only started one business and another 41 per cent had started two or three businesses as serial entrepreneurs. Most of these respondents currently ran one business and generally held favourable self-assessments of the profitability, viability and successful achievement of initial objectives of these businesses.

The self-employed tended to be working part-time hours (an average of 29.53 hours) with small numbers working well beyond what would be considered an ordinary full-time work schedule. This distribution further supports the assertion that there were discrete groups of the self-employed: those who pursue self-employment as a form of full-time or near full-time economic activity, and those who devote less time to this activity as a form of income supplementation.

Factors related to personal independence (68.2 per cent) and the meaningfulness of work (59.1 per cent) were considered most attractive, whereas income characteristics were perceived to be somewhat less attractive by (15.9 per cent), which may indicate intrinsic motivations or possibly negative set responses to the question tapping income motivations. This configuration of drivers for entering self-employment may further indicate the existence of discrete groups of older Australians for whom self-employment serves different purposes as either a full-time, primary economic activity and those who undertake self-employment for motivational reasons of meaningful or rewarding work. Yet, concurrently self-employed older Australians were less satisfied (29.5 per cent), compared to those in other forms of employment, and even more so than those no longer in paid employment (46 per cent) and those in paid employment (33.2 per cent).

The financial risk of running a small business was viewed as the greatest challenge (61.4 per cent), while the next most reported challenge of maintaining work/life balance (43.2 per cent) was considerably lower in importance. Older entrepreneurs also were challenged by the need to mobilise business networks (40.9 per cent) and stay abreast of technological changes (38.6 per cent). The financial pressures of running a small business can impinge on life satisfaction, despite meaningfulness and challenges presented by this opportunity.

In terms of preferences for ways of receiving information, advice and support, respondents were open to technological delivery methods. A relatively strong preference for the delivery of information online was unexpectedly contrasted with general lack of awareness and use of existing websites designed to support the self-employed and the nomination of their need for assistance. This expression of preference challenges the notion that older workers are disinclined to develop new skills.

Despite the apparent openness to a variety of information and training resources, large proportions of the self-employed indicated they had not received advice or information from a range of sources including for example, financial institutions and government organisations. Of note is that 64 per cent of respondents did not receive information or training from governmental business development support organisations, around 2.3 per cent finding it very useful. Similarly, advisory services of banks and financial advisors were under-utilised with 6.8 per cent acknowledging this source to be very useful.

This suggests that information to support older Australians in late career entrepreneurial activities may require the development of targeted approaches in order to provide business development support to this group. In contrast, informal support from family and others in their

social network were considered useful by approximately 20.5 per cent of the self-employed, indicative of the salience of social capital of their informal support networks. Training initiatives by TAFE and other educational institutions were considered useful by over 20.5 per cent of respondents and mentoring by another business owner by 9.1 per cent.

In summary, these findings suggest that many older Australians have successfully operated in self-employment and continue to do so. Self-employed older Australians may fall on a continuum from self-employment as a primary economic activity to a few hours per week directed towards gaining income to supplement their superannuation, government income support or returns on investment. While indicating openness to obtaining online information and training using an array of sources, the exploitation of available resources was low, with low evaluations of the usefulness of government-based and financial advisory resources when they were used. This appears to be a gap to be leveraged if seeking to encourage entrepreneurship among older Australians and opportunities to increase exposure to digital technologies in order to provide business information.

5.8 The previously self-employed

This section presents the attitudes and experiences of the survey respondents who were previously self-employed and those in paid employment who would consider returning to self-employment in the future.

5.8.1 Frequency and proportion of respondents in paid employment by previous self-employment

Twenty-nine point five per cent of respondents in paid employment were previously in self-employment.

5.8.2 Openness to future self-employment

Only one-third of respondents in paid employment who had been in self-employment previously would consider it again in the future. This suggests that the risks of self-employment have deterred new business ventures.

5.8.3 Reasons for leaving self-employment

- The most frequently endorsed reason for discontinuing self-employment was an opportunity to enter paid employment (28.6 per cent) followed by the business becoming unviable (22.1 per cent) with another 11.1 per cent nominating that the business closed.
- The reason of financial unviability is indicative of the precarity of self-employment or of underlying financial stress, which has emerged as the strongest challenge faced by those in self-employment.
- Few respondents indicated that health, a return to study, or caring responsibilities influenced their decision to exit self-employment.

- The 'other' category comprised of individual responses was the most common response (37 per cent). Inspection of the reasons specified by respondents who endorsed the 'other' response category indicated that reasons were varied, including retirement (followed by a return to paid employment), seeking improved work/life balance, relocation, theft/fraud by customers or employees, stagnation of business growth and bankruptcy as a result of divorce (See Table 14).

Table 14: Frequency and proportion of respondents in paid work who were previously self-employed by reasons for leaving self-employment

	Previously self-employed	
	Frequency	Per cent
Business no longer viable	17	22.1
Opportunity for paid employment arose	22	28.6
Health issues	2	2.6
Business closed	9	11.7
Returned to study	-	-
Caring responsibilities	1	1.3
Other	29	37.7
Total	77	100.0

5.8.4 Types of assistance or support that facilitated their self-employment

- Small proportions of these previously self-employed respondents indicated that any of the supports were helpful during their self-employment.
- Mentoring from other business owners was the most frequently endorsed support (11.7 per cent), followed by government business development supports and financial supports, however these were only cited by approximately 10 per cent of respondents (See Table 15).
- Respondents' lack of reliance on external sources of support from government or business emerged clearly.

Table 15: Frequency and proportion of respondents in paid work who were previously self-employed by the types of assistance or support that facilitated their self-employment

	Previously self-employed	
	Frequency	Per cent
Advice from a bank or other financial institution	7	9.1
Government business development support	8	10.4
Financial support to develop the business	8	10.4
Business education / training from TAFE, university or similar	4	5.2
Computer and related technology upskilling / training	6	7.8
Investment from partners	5	6.5
Family	4	5.2
Existing network	6	7.8
Mentoring from another business owner	9	11.7
None	4	5.2
Other	1	1.3
Total	77	100

5.8.5 Types of assistance or support that would facilitate self-employment

- Those who were open to the prospect of future self-employment more frequently endorsed different supports that would facilitate the running of their own business.
- Mentoring from another business owner was the most frequently endorsed assistance (51 per cent), which suggests confidence in mentorship by an experienced business person.
- This was followed by advice from a financial institution, which may reflect confidence in traditional formal financial institutions such as banks (43.9 per cent).
- The next favoured form of support, government business development support, closely followed (39 per cent).
- The divergence in the endorsement rates of these support types between previously self-employed and prospective self-employed respondents suggests those planning to start their own businesses may be more open to using sources of support in the future development of their business (See Table 16).

Table 16: Frequency and proportion of respondents in paid work who have never been self-employed but would consider it in the future by the types of assistance or support that would facilitate self-employment

	Never self-employed would consider self-employment	
	Frequency	Per cent
Advice from a bank or other financial institution	18	43.9
Government business development support	16	39.0
Business education / training from TAFE, university or similar	14	34.1
Family	12	29.3
Existing network	12	29.3
Mentoring from another business owner	21	51.2
None	6	14.6
Other	-	-
Total		100

5.9 Those considering self-employment

5.9.1 Attractiveness of different characteristics of being self-employed

- This table presents the responses of participants in paid employment who have never been self-employed but would consider starting their own business in the future. Half (48.8 per cent) of the respondents indicated that being one's own boss, flexible hours (56.1 per cent) and work/life balance (51.2 per cent) were very attractive aspects of being self-employed.
- A third of these respondents indicated that the challenge of more meaningful and rewarding work (34.1 per cent), something new (31.7 per cent) and having an employment opportunity that might not exist (26.1 per cent) otherwise were very attractive aspects of being self-employed.
- Forty-one per cent of these respondents indicated that better income was very attractive.
- Respondents were asked to estimate the attractiveness of single characteristics rather than rate their importance according to priority (See Table 17).

Table 17: Frequency and proportion of respondents in paid work who have never been self-employed but would consider it in the by characteristics of self-employment that are attractive

		Never self-employed would consider self-employment	
		Frequency	Per cent
Being your own boss	Not at all attractive	2	4.9
	Somewhat attractive	16	39.0
	Very attractive	20	48.8
Flexible hours	Not at all attractive	2	4.9
	Somewhat attractive	13	31.7
	Very attractive	23	56.1
Work-life balance	Not at all attractive	2	4.9
	Somewhat attractive	14	34.1
	Very attractive	21	51.2
Better income	Not at all attractive	3	7.3
	Somewhat attractive	18	43.9
	Very attractive	17	41.5
The challenge of something new	Not at all attractive	4	9.8
	Somewhat attractive	21	51.2
	Very attractive	13	31.7
More meaningful or rewarding work	Not at all attractive	4	9.8
	Somewhat attractive	20	48.8
	Very attractive	14	34.1
Having an employment opportunity that might otherwise not exist	Not at all attractive	6	14.6
	Somewhat attractive	21	51.2
	Very attractive	11	26.8
Total		41	100

5.9.2 Concerns about starting self-employment

- Respondents were most concerned about losing their savings (61 per cent) set up costs (46 per cent) the risk of failure (36.6 per cent), three associated financial risks, and their proximity to retirement (41 per cent). A lack of knowledge and specific business experience were also concerns but to a lesser degree than the above.
- Being 'too old' and concerns about the difficulty of learning new skills were the least concerning to these respondents (See Table 18).

Table 18: Frequency and proportion of respondents in paid work who have never been self-employed but would consider self-employment in the future by the concerns about starting self-employment

		Never self-employed would consider self-employment	
		Frequency	Per cent
Risk of failure	Yes, to a large extent	15	36.6
	Yes, to some extent	17	41.5
	No, not at all	6	14.6
Risk of a loss of savings	Yes, to a large extent	25	61.0
	Yes, to some extent	11	26.8
	No, not at all	2	4.9
Cost of setting up a business	Yes, to a large extent	19	46.3
	Yes, to some extent	15	36.6
	No, not at all	3	7.3
Nearing retirement	Yes, to a large extent	17	41.5
	Yes, to some extent	14	34.1
	No, not at all	7	17.1
Not knowing where to start	Yes, to a large extent	12	29.3
	Yes, to some extent	18	43.9
	No, not at all	8	19.5
Not having any / enough business experience	Yes, to a large extent	13	31.7
	Yes, to some extent	16	39.0
	No, not at all	9	22.0

Difficulty of learning new skills	Yes, to a large extent	2	4.9
	Yes, to some extent	15	36.6
	No, not at all	21	51.2
Feeling that you are too old to start something new	Yes, to a large extent	4	9.8
	Yes, to some extent	18	43.9
	No, not at all	16	39.0
Other	Yes, to a large extent	-	-
	Yes, to some extent	-	-
	No, not at all	-	-
Total		41	100.0

5.9.3 Steps taken to begin starting their own business

- More than half of all respondents (63.4 per cent) would consider starting their own business in the future, have not taken any steps towards doing so. This may be attributable to the hypothetical nature of the question, which concerned considering starting a business rather than actually doing so.
- While approximately one-quarter had sought some general information only very small proportions had taken any of the more substantial steps listed in this table: Sought general information, Spoken to my bank or another financial services provider (2.4 per cent), Undertaken training (9.8 per cent), Spoken to other small business owners (9.8 per cent), Sought out government business development support (2.4 per cent), Obtained mentoring support from another business owner (2.4 per cent) or not yet taken any steps (63.4 per cent) (See Table 19).

Table 19: Frequency and proportion of respondents in paid work who have never been self-employed but would consider self-employment in the future by the steps taken to begin starting their own business

	Frequency	Per cent
Sought general information	10	24.4
Spoken to my bank or another financial services provider	1	2.4
Undertaken training	4	9.8
Spoken to other small business owners	4	9.8
Sought out government business development support	1	2.4
Obtained mentoring support from another business owner	1	2.4
I have not yet taken any steps	26	63.4

Total	41	100
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5.9.4 Level of confidence in being able to successfully run their own business

Almost half of the participants (46.3 per cent) in paid work indicated they were fairly confident they could successfully run their own business. Approximately one-fifth (22 per cent) indicated that they were very confident of this prospect. A further fifth (22 per cent) indicated they were not at all confident. There appear to be opportunities for supporting these respondents confident about being able to successfully run their own business comprising 68.5 per cent of the sample (See Table 20).

Table 20: Frequency and proportion of respondents in paid work who have never been self-employed but would consider self-employment in the future by the level of confidence in being able to successfully run their own business

	Never self-employed would consider self-employment	
	Frequency	Per cent
Very confident	9	22
Fairly confident	19	46.3
Not confident at all	9	22
Total	37	90.2
Missing	4	9.8
Total	41	100

5.9.5 Preferred ways to receive information and training about running their own business

- Both face-to-face (51.2 per cent) consultations and workshops (41.5 per cent) were frequently endorsed delivery methods by those who had never been self-employed.
- Website information with links for more content was favoured by 43.9 per cent and online training by 41 per cent. This suggests a majority had confidence in digital forms of communication. Webinars and helplines (12.2 per cent respectively) were also favoured while information booklets or guides were less favoured. Participants appear to value the opportunity to ask their own questions in person, as well as to peruse detailed information online (See Table 21).

Table 21: Frequency and proportion of respondents in paid work who have never been self-employed but would consider self-employment in the future by the preferred ways to receive information and training

	Never self-employed would consider self-employment	
	Frequency	Per cent
Online training	17	41.5
Information booklets or guides	11	26.8
Website information with links for more content	18	43.9
Face-to-face, one-on-one consultations or mentoring	21	51.2
Face-to-face workshops	17	41.5
Webinars	5	12.2
Sponsored business forums	12	29.3
Helpline	5	12.2
Other	1	2.4
Total	41	100

5.10 Attitudes and experiences

Approximately 30 per cent of respondents in paid employment had previously been self-employed. Of these 77 respondents, only 26 (34 per cent) indicated that they would consider entering self-employment again. The most commonly cited reasons for leaving self-employment were to begin working for an employer because the opportunity arose or that the business was no longer viable or closed down. Few of these respondents indicated that they received support and advice that was helpful in the past (around 10 per cent per cent). Mentoring from other business owners was the most frequently endorsed followed by government business development supports and financial supports.

In contrast, large proportions of respondents, who have not been self-employed but would consider it in the future, deemed the various sources of support and information facilitative. The divergence in the endorsement rates of these support types between previously self-employed and prospective self-employed respondents suggests those planning to start their own businesses may be more confident in seeking support. They also may have been influenced to hold a more positive mindset as they understood that the survey was researching ways to support them. Encouragingly, the vast majority were fairly confident they could successfully run such a business.

Not surprisingly, evaluations of reasons for self-employment that were considered attractive by respondents open to becoming self-employed in the future were closely aligned to those cited by the currently self-employed. Again, it was the aspects related to greater autonomy, improved work/life balance and the meaningfulness of the work that were considered most attractive, with income downplayed as a reason.

The factors that hindered respondents' inclination towards becoming self-employed predominantly centred on issues of financial risk. Respondents were most concerned about losing their savings, set up costs and their proximity to retirement. A lack of knowledge and specific business experience were also concerns, but to a lesser degree. Being 'too old' and concerns about the difficulty of learning new skills were the least concerning to these respondents. This suggests older Australians who are open to late career entrepreneurship do not perceive deficits in their ability to transfer to new business domains if they have financial capacity available to learn about business management processes.

Respondents who were open to the possibility of entering self-employment in the future that endorsed different delivery methods of information and support as preferred mirrored that of the currently self-employed. Online information training and webinars and face-to-face consultations and workshops were widely endorsed. This suggests that a diverse portfolio of support delivery methods could potentially be deployed to encourage older Australians considering entering self-employment.

To summarise, aspects of self-employment that were attractive to those who would consider self-employment in the future indicates a marketing position that could be effectively used to encourage late career entrepreneurship among older Australians. Equally, targeting resources around the primary concerns of those considering entering self-employment, around financial risk and specific business skills, may assuage concerns and build confidence among them to explore late career entrepreneurship. The responses to this survey suggest that such resources could be delivered online and using face-to-face methods and be well received by these potential entrepreneurs.

5.11 Those no longer in paid work

This section presents the experiences of previously self-employed older Australians who are no longer in paid employment and the attitudes towards entrepreneurship of respondents no longer in paid work but who would prefer to be.

5.11.1 Respondents not in paid employment who would prefer to be in paid employment

Some 42 per cent of respondents who would prefer to be in paid employment were previously self-employed. Approximately half of these 34 respondents would consider starting another business in the future (See Table 22).

Table 22: Frequency and proportion of respondents not in paid employment who were previous self-employment or would consider self-employment in the future by preference for being in paid work

	Previously self employed		Consider self-employment again in the future	
	Frequency	Per cent	Frequency	Per cent
Yes	34	42	16	47.1
No	47	58	17	50.0
Total	81	100	33	97.1
Missing			1	2.9
Total			34	100

5.11.2 Respondents who would prefer to be in paid work and were previously self-employed

- Transition to retirement was the most common reason for leaving self-employment, endorsed by almost half of these respondents.
- Approximately one-fifth of these respondents indicated that they left self-employment because the business closed or because of 'other' reasons which included seeking improved work/life balance, relocation, theft/fraud by customers or employees, stagnation of business growth and bankruptcy as a result of divorce.
- The least common reason cited by these respondents was needing to close the business to meet caring responsibilities (See Table 23).

Table 23: Frequency and proportion of respondents not in paid work, who would prefer to be and were previously self-employed by reasons for leaving self-employment

	Prefer to be employed previously self-employed	
	Frequency	Per cent
Health issues	4	11.8
Business closed	7	20.6
Caring responsibilities	1	2.9
Retired	16	47.1
Pursuing other (unpaid) interests	3	8.8
Sold the business	4	11.8
Other (please specify)	8	23.5
Total	34	100.0

5.11.3 Respondents who would prefer to be in paid work – support that would facilitate self-employment

- Financial support to develop a business was the most frequent source of support proposed by these respondents (21 per cent). This is entirely consistent with the financial risk concerns and fear of business failure asserted by respondents.
- Mentoring from another business owner was the next the most frequently endorsed form of support (19 per cent).
- Smaller proportions indicated that government support for business development (14.9 per cent) and technology training (14.9 per cent) followed by support from existing social networks (including family) (both 10.6 per cent) were important sources of assistance.
- Formal education and advice from financial institutions were less frequently endorsed (8.5 per cent) (See Table 24).

Table 24: Frequency and proportion of respondents not in paid work, who would prefer to be and were never self-employed by the types of assistance or support that would facilitate self-employment

	Prefer to be employed never self-employed	
	Frequency	Per cent
Advice from a bank or other financial institution	4	8.5
Government business development support	7	14.9
Financial support to develop the business	10	21.3
Business education / training from TAFE, university or similar	4	8.5
Computer and related technology upskilling / training	7	14.9
Investment from partners	-	-
Family	5	10.6
Existing network	5	10.6
Mentoring from another business owner	9	19.1
None	1	2.1
Other	-	-
Total	47	100

5.11.4 Respondents not in paid work - characteristics of self-employment that are attractive

- This group of respondents were somewhat more circumspect about the attractiveness of facets of self-employment than others described above.
- Approximately one-quarter to one-third of these respondents indicated that work/life balance (41 per cent), flexible hours (27.7 per cent), having an employment opportunity that may not have existed otherwise (25.5 per cent), and more rewarding and meaningful work (21.3 per cent) were very attractive aspects of being self-employed.
- These respondents also more commonly endorsed the 'somewhat attractive' response option for the attractiveness of being one's own boss and better income (23.4 per cent) (See Table 25).

Table 25: Frequency and proportion of respondents not in paid work, who would prefer to be and have never been self-employed by characteristics of self-employment that are attractive

		Prefer to be employed, never self-employed	
		Frequency	Per cent
Being your own boss	Not at all attractive	-	-
	Somewhat attractive	11	23.4
	Very attractive	9	19.1
Flexible hours	Not at all attractive	1	2.1
	Somewhat attractive	6	12.8
	Very attractive	13	27.7
Work-life balance	Not at all attractive	-	-
	Somewhat attractive	5	10.6
	Very attractive	15	31.9
Better income	Not at all attractive	2	4.3
	Somewhat attractive	11	23.4
	Very attractive	7	14.9
The challenge of something new	Not at all attractive	2	4.3
	Somewhat attractive	7	14.9
	Very attractive	10	21.3

More meaningful or rewarding work	Not at all attractive	1	2.1
	Somewhat attractive	6	12.8
	Very attractive	13	27.7
Having an employment opportunity that might otherwise not exist	Not at all attractive	-	-
	Somewhat attractive	8	17.0
	Very attractive	12	25.5
Total		47	100

5.11.5 Respondent's not in paid employment - concerns about starting self-employment

The largest concern for these participants when thinking about starting their own business was the risk of losing savings (29.8 per cent) followed by a concern about the cost of setting up a new business (23.4 per cent) the risk of failure and feeling too old to start (19.1 per cent respectively). Few participants were concerned about difficulties learning new skills (See Table 26).

Table 26: Frequency and proportion of respondents not in paid employment who would prefer to be but have never been self-employed by the concerns about starting self-employment

		Prefer to be employed never self-employed	
		Frequency	Per cent
Risk of failure	Yes, to a large extent	9	19.1
	Yes, to some extent	11	23.4
	No, not at all	-	-
Risk of a loss of savings	Yes, to a large extent	14	29.8
	Yes, to some extent	6	12.8
	No, not at all	-	-
Cost of setting up a business	Yes, to a large extent	11	23.4
	Yes, to some extent	9	19.1
	No, not at all	0	0.0
Nearing retirement	Yes, to a large extent	7	14.9
	Yes, to some extent	4	8.5
	No, not at all	8	17.0

Unwillingness to learn new skills	Yes, to a large extent	-	-
	Yes, to some extent	3	6.4
	No, not at all	16	34.0
Feeling that you are too old to start something new	Yes, to a large extent	-	-
	Yes, to some extent	9	19.1
	No, not at all	11	23.4
Other	Yes, to a large extent	-	-
Total		47	100.0

5.11.6 Respondents not in paid work who would prefer to be - confidence in being able to successfully run their own business

The majority of this group of participants that responded to this item (approximately one-third when missing responses are included) were 'fairly confident' (28.9 per cent) that they could successfully run their own business (See Table 27).

Table 27: Frequency and proportion of respondents not in paid work but would prefer to be and have never been self employed by the level of confidence in being able to successfully run their own business

	Prefer to be employed never self-employed	
	Frequency	Per cent
Very confident	1	2.1
Fairly confident	14	29.8
Not confident at all	4	8.5
Total	19	40.4
Missing	28	59.6
Total	47	100

5.11.7 Respondents not in paid work who would prefer to be -preferred ways to receive information and training

Face to face mentoring was the most preferred mode of receiving information (21 per cent) online training (19.1 per cent) followed by Website information with links for more content (17 per cent) online and face-to-face interactions were endorsed by participants as preferred methods of receiving information or training. Sponsored forums, helplines, booklets and webinars were less favoured (See Table 28).

Table 28: Frequency and proportion of respondents not in paid work who would prefer to be and have never been self employed by the preferred ways to receive information and training

	Prefer to be employed never self-employed	
	Frequency	Per cent
Online training	9	19.1
Information booklets or guides	6	12.8
Website information with links for more content	8	17.0
Face-to-face, one-on-one consultations or mentoring	10	21.3
Face-to-face workshops	8	17.0
Webinars	2	4.3
Sponsored business forums	6	12.8
Helpline	6	12.8
Other	-	-
Total	47	100

5.12 Attitudes and experiences (2)

Respondents no longer in paid employment, who would prefer to be employed, were asked a range of questions about their attitudes towards self-employment:

- Among these 81 respondents, 34 (42 per cent) had previously been self-employed, and almost half of the people in this group indicated that they would consider self-employment again in the future.
- The majority of the previously self-employed left this work to enter retirement though some also left because the business was unviable.
- Financial support for business was the strongest preference (21 per cent), followed by mentorship (19 per cent), government business development support, and computer and related technology upskilling /training (14.9 per cent). The chicken and egg nature of preferences raises the question of whether further information and programs targeting older self-employed people would increase responses.
- Respondents no longer in paid work were somewhat more cautious about the attractiveness of facets of self-employment, nevertheless aspects relating to work/life balance and flexibility autonomy and meaningfulness of work were the most frequently endorsed. These respondents were extremely concerned about the financial risks of starting a business.

- In spite of this hesitation to start a new business, few participants were concerned about difficulties learning new skills and even fewer were not at all confident that they could successfully run a business. Surprisingly, these respondents who may have been presumed to be disinclined towards online training were equally favourable towards this delivery method as other face-to-face methods of delivering training.

The role of government in supporting entrepreneurship was put as a generalised proposition, rather than specifying roles which could be designed:

- An information gap existed regarding potential government program components. Thus, respondents often demonstrated passivity in the face of obscure forms of support.
- The willingness of respondents to engage in learning business skills and utilising technological resources opens opportunities for online systematised initiatives with geographic reach.
- Preferences for digital forms of information delivery counter inaccurate stereotypes about the 'technophobia' among older Australians.
- Mentorship by business networks also stood out as a preference, often an ad hoc resource rather than one that is systematically formalised within government small business support networks.

Findings and opportunities

Profile of senior entrepreneurs

- Three sub-groups of 575 respondents were identified: self-employed (n= 44), not in employment (n=270) and paid employment (n=204).
- Men were more likely to be self- employed than women, who were more likely than men to be in paid employment or not in employment.
- The average age of respondents was 63.53 years. The self-employed group were most likely to have undertaken vocational training than those in paid employment and not in employment, suggesting that vocational skills were utilised in business.

Perceptions of self-employment including risks

- Despite being cognisant of the financial risks of starting a business, the respondents to this survey who considered self-employment in the future or were self-employed indicated high confidence, willingness to learn new skills and a desire for the autonomy and intrinsic rewards offered by successful self-employment.
- For some older entrepreneurs, self-employment will be a full-time primary economic activity; for others, it will be a more limited activity designed to supplement other primary sources of income.
- Significant concerns exist around the financial risk of commencing entrepreneurial ventures, suggesting that loan financing of microenterprises, accessibility to economic development opportunities or other forms of income protection or allowances may be necessary to underpin the entrepreneurial development process.

Forms of preferred assistance of the self-employed who were current entrepreneurs (n=44)

- Respondents admitted that there was a low level of awareness and low extent of usage of government and financial advice in the past.
- Of the self-employed 63.6 per cent had not received government business support and 54 per cent had not received advice from a bank or business advisor.
- Only 2.3 per cent found government business support to be very useful.
- Support that were not received that would have been helpful: mentoring from another business owner (27.3 per cent); government business development support (22.7 per cent); family and existing network (6.8 per cent respectively).
- This suggests a shift from informal networks to more formal sources and of support in business and government business development.

Those in paid work who had not been self-employed but would consider self-employment in the future (n=77)

- Half of this group were likely to consider mentoring from another business owner (51 per cent), followed by on line training advice from a bank or financial institution (43.9 per cent) or government business development support (39 per cent).
- Informal sources of support from family and existing networks were less preferred (29 per cent). This suggests that more formal mentoring and institutional government business support are viewed as facilitating support.
- Both face-to-face and online consultations and training were frequently endorsed delivery methods. Website information with links for more content and online training was favoured by 85.4 per cent suggesting technological barriers to information provision were not significant.
- At the same time 93 per cent favoured face-to-face communication. This suggests strong acceptance of different modes of information and communication in the future.

Those not in paid work but who would consider self-employment in the future (n=47).

- Amongst those not in paid work, financial support to develop a business was expectedly the most frequent source of support proposed by respondents (21.3 per cent).
- This was followed by mentoring by another business owner (19.1 per cent) and government support for business (14.9 per cent). Again, this indicates discrepancies with informal network support from friends and family (10.6 per cent).
- Web-based information with links and on line training was favoured by those considering self-employment (36 per cent). This also suggests that technological barriers to information provision were not significant, countering technophobic age stereotypes.
- Face-to-face communication and workshops were also equally favoured 38.3 per cent) indicating respondents' acceptance of different communication modalities.

Overall, respondents indicated readiness to revise their more passive orientations and accept business mentoring and government business development and engage with digital and face-to-face communication.

Part 6: Qualitative Interviews with survey respondents

6.1 Methods

Survey respondents who had previously been self-employed or who were currently self-employed were invited to provide their contact details for the purpose of participating in a telephone interview. Of those who provided contact details, 30 were selected for interview. Interviews were semi-structured and lasted for an average of 20 minutes. A set of open-ended questions was used to elicit responses. The questions were designed to allow the participant to 'tell their story' about their business and covered the following:

- When did the business start?
- What was the initial motivation for starting the business?
- Who was or became involved in the business?
- How did the business evolve?
- What were the initial challenges?
- What were the ongoing challenges?
- How long did the business continue to operate (or, how long has the business been in operation)?

Informants were also asked to consider what information might have been useful before starting their business and what advice they might have for others based on their experience. A question about the use of digital technology was intended to draw out information about the ease with which the informant introduced technology or adapted to technology over time. A final two questions sought to gather information about the particular characteristics that are needed in order to be successful and to identify barriers that might currently exist for anyone wanting to start their own business in Queensland. The interviews were recorded with consent of the participants and then transcribed. Content analysis was used to identify key themes.

Participants were a mix of 'previously self-employed' and 'currently self-employed' individuals. Three informants had been self-employed as tradesmen (a floor tiler, a carpenter, garage door servicing) for all of their working lives. Of the remainder, a few had been self-employed for many years while others had either been self-employed at an earlier career stage or had taken up self-employment as a late career option for a variety of reasons described below. A small number had pursued multiple self-employment ventures during their work life, and some even fluctuated between self-employment and paid employment as opportunities arose.

6.2 Drivers of self-employment

6.2.1 Opportunity-driven

Out of the 30 interviews, 18 could be classified as opportunity-driven business owners. Their business ownership ranged from single person consultancy type businesses to businesses that ultimately employed a number of staff. Of the remainder, six were driven by redundancy or retrenchment and were otherwise unable to secure other paid employment; one actively pursued a 'transition to retirement' plan through self-employment and one person had migrated to

Australia on a business visa with an associated work type criterion related to business. Three were self-employed tradesmen and one interview transcript was not used because of the informant's limited English language skills.

Three opportunity-driven informants (KI 14, KI 9, KI 2) who had each engaged in multiple ventures (three, six and five respectively), described themselves as opportunists and risk takers and were not discouraged when a venture failed or performed poorly. Apart from KI 14's 'motel' venture and KI 2's 'talent management' business the informants undertook these ventures as a husband or wife partnership.

Across the range of other opportunity-driven business owners, it was mostly the case that the individual identified an opportunity or potential market gap and 'took the plunge' away from their more secure and predictable paid employment work type. A TAB employee decided to manage a TAB agency then ultimately bought one; a paramedic responded to a demand for quality first aid training and with the assistance of his wife, a qualified school teacher, established a highly successful training course. Several interviewees started small food or grocery businesses – a café, a corner store, a grocery/fast food store. Unexpected opportunities could arise in the process of establishing a small business. One informant who migrated to Australia on a business visa felt he needed to learn about business in Australia in order to continue his previous type of business in panel beating. He chose, in the interim, what he thought would be a short-term business as a furniture retailer and ended up expanding to include importation and wholesaling. Another informant bought a motel and, in the absence of specific training, said:

'You learn while you're doing it and just petrified that something was, that everything was going to be ok'.

Again, with the next venture, the health food shop, the informant learned on the job but felt that she had a good head for business and was resourceful.

Their collective story is not a success story. Factors such as location (including the impact of changed local government parking rules, for instance), misrepresented turnover figures, competition related to extended supermarket hours, and the challenge of very long work hours took a toll on each of these businesses and resulted in either failure or exhaustion and the decision to sell. A further informant opened a toyshop but acknowledged that he did not adequately research his product and associated market potential when he bought the toyshop. Ultimately a combination of factors linked to the 1980 recession exposed him financially as turnover declined and shopping centre rental costs escalated, and he was declared bankrupt.

6.2.2 Necessity-driven

A total of six out of the 30 informants were pushed into self-employment. For each of them a change in a paid work situation was the driver. A decision to externally subcontract a section of their business (equipment servicing) by one company led KI 18 to resign but to then contract back to the company.

Similarly, KI 19 was an engineer with highly specific and specialised skills. He was disgruntled with his employer at being passed over for a promotion, and then being asked to train the much younger successful candidate, so he resigned. He stated:

'I stamped my foot and spat the dummy and for once in my life I had a position of power'.

He knew that the company needed his specialised knowledge and expertise. He was asked to contract back to his former employer and built a successful business contracting to a number of companies using his previously established networks to advantage in this regard. A third interviewee was retrenched when his employer was taken over by another company. He was able to continue his previous work type as an insurance salesman (with largely the same client base), creating a business as a broker. He has successfully maintained this business over a number of years and believes the key to his success has been his exemplary customer service and moderate fees. Of the remaining three who were pushed into self-employment, two were made redundant and the other, a pilot, was forced to resign as a consequence of a health issue.

6.3 Who was involved in the business?

The 30 informants were predominantly engaged in sole employment or family ventures (most commonly a husband and wife). There were only two businesses that had expanded to employing staff (both had started as sole or family businesses).

KI 17 had previously been the sales manager for a company that manufactured and maintained industrial filters. He saw an opportunity to establish his own filter washing business working out of his home garage. As the business developed, it outgrew the garage and was moved to stand-alone premises employing nine staff. His wife did the bookkeeping and accounts, and as the business grew, also managed the employee paperwork such as wages, superannuation and WorkCover. Reflecting on the success of his business and its growth, KI 17 stated:

'I thought I'd created a monster'.

In his view, the business had become too big. It was eventually sold and the couple retired. The only other business owner who experienced substantial growth was KI 3. He had seen an opportunity to establish a niche, 'healthy food' take away outlet along a main highway and even gained National Heart Foundation endorsement. Within a relatively short period of time he was able to expand and to employ a number of staff but was unfortunately the victim of a scam. His manager and three employees stole a significant amount of money from the business and disappeared, at the same time that he was engaging an accountant to review the unexpectedly low profit figures despite apparently good turnover.

The majority of the businesses were established without a plan for growth. Even where there was clearly an opportunity to grow a business, as was the case for a small number, the owner chose not to do so. The risks associated with employing staff or a previous poor experience were reasons given for not doing so. One business owner who set up a consultancy remarked on the benefit of a solo business and the fact that if he had employed another person he would worry about the quality of their work and would need to always be checking it. This likelihood was enough to deter him, having had a previous experience of being let down in a partnership

business. Another business owner cited poor quality performance when he (briefly) contracted other individuals to manage some of the workload so he decided to contain his business to what he could manage himself.

6.4 Previous experience

The approach and preparation undertaken when starting their own business was varied. One informant acknowledged having no experience and used the term 'learn as you go', and resorting to 'online research when stuck'. Another informant without any experience wanted to 'give it a try' and another stated that he had general business practices such as bookkeeping, cash flow, payroll.

KI 18 had previously been employed, then subcontracted back to his former employer when it made a decision to outsource its service component. He did not have any experience in business, did it for five years, then happily went back to PAYE employment with 'no stress or worries'. Four informants who pursued a consulting role or product sales in the exact market in which they had previously been involved were able to 'hit the ground running'. Each was very confident that they had sufficient experience in the type of business as an employee, and regardless of whether the decision to pursue self-employment was opportunity or necessity driven, there was a level of confidence about the decision especially concerning the existing well developed networks that would (hopefully) provide the work in the future. Each of these informants has been satisfied with the way their businesses evolved and the most preparation that appeared to have been done was to ensure solid networks. Their businesses included consultant engineering, IT sales, copy editing, and insurance broking. One (KI 25) has remained in his business for a number of years, another (KI 16) had retired but has now become involved in the development of a new business concept (at the invitation of another entrepreneur), and is at the point of pursuing funding. The remaining two (KI 19 and KI 23) have now retired.

At the other end of the spectrum, individuals who established a food outlet of some sort (and a number of these businesses were started some decades ago when regulations were less onerous) seemed typically to be prepared to take a risk without any significant business acumen behind them. As KI 1 described her motivation:

'I think I'm that way inclined. I see something and I think I can do that, so I'll get in and do it.'

The pitfalls that were identified as a consequence, by some of these informants, are salient reminders of the importance of good preparation and market research as more likely predictors of success. Informants who had bought local grocery stores related negative experiences that resulted in financial loss to some extent.

Separate to these specific experiences, all informants who pursued convenience type food outlet ventures (grocery stores, take away food, restaurant), described long hours over seven days a week which took a toll especially when also trying to juggle family responsibilities. Other factors that informants had not anticipated or planned for were seasonal trading variability (especially pertinent to north Queensland), local government parking changes, and extended hours by

supermarkets. Three of the informants returned to paid employment following their self-employment experience.

Amongst the remainder of the informants two had undertaken extensive research before embarking on their ventures. KI 3 had undertaken extensive internet based research and market research and enjoyed rapid growth necessitating the employment of additional staff but he did not pay enough attention to the financial side of the business until it was too late and as he described it:

'The penny dropped and it blew up in our faces'.

KI 22 did extensive research on the pros and cons of facility management before buying a lease. He reflected that, despite the research and preparation, he and his wife found there were still numerous unexpected hurdles. They had not appreciated the hours that would be required, nor were they prepared for the multitude of 'skills' required in order to be able to respond to tenant demands. KI 22 also continued in an engineering consultancy role in tandem with the facility management role.

KI 2 felt she had a good sense of what would be required to set up her online talent management business through her long involvement in shopping centre management. She had not however, fully anticipated the challenges involved with setting up and maintaining a website. She also found that her initial business model was not going to meet her objective as a long-term growth venture and made a decision within two years to convert to a more viable business model that she described as a new business, and is more confident about its future profitability.

KI 7 was transferred to Queensland through his employment. His wife was unable to get work and the idea of turning their home into a 'bed-and-breakfast' had its genesis. KI 7 spoke positively about the venture but acknowledged that:

'We had to learn everything from website to running a business to bookkeeping to hospitality, website management and promotion, linking in with tourism, the whole lot, but no it worked really well'.

He described locking himself away for a month to do intensive courses on marketing and setting up a website. He also found talking to other B&B owners helpful and felt that he had a good sense of how a successful facility would operate because he and his wife had travelled so extensively.

KI 11 had hoped to obtain an electrical apprenticeship after being forced to give up his career as a pilot. He had not undertaken any research but had always had an interest in 'electricity'. He was prevented from pursuing his goal by his failure to secure an apprenticeship. He felt the reason for this was related to his age and the fact that he would be eligible for adult wages but electricians would always be able to get a junior apprenticeship at a much cheaper rate. This barrier led him into equipment safety testing that he was eligible to do once he had completed his TAFE course. Two informants had chosen to train as celebrants. Both completed the necessary training course prior to retiring from paid employment with the intention that it would be their transition to retirement. One has now retired and the other is continuing to run her business.

The TAB owners (KI 20) took a cautious approach to ownership, first operating as relieving managers before progressing to ownership of their own TAB. They had both worked in TAB agencies and therefore felt well prepared.

KI 19 had been involved in two businesses prior to his engineering consultancy. His first venture had come about 'accidentally' when his (then) employer handed the business over to him and another person. It was a partnership with another person that did not end well because his partner let him down by failing to maintain his responsibilities in the business. KI 19 embarked on his second venture, a video store, opportunistically, and while he felt he had adequate business skills he had not researched the market developments and the shift towards DVDs that was just beginning at the time. His abiding memory of the venture was the long hours required to run the business. He felt relieved to be able to sell the business after two years to one of the large video chains. Speaking about his most recent venture (an engineering consultancy), he felt he had learned key lessons as a consequence of his previous ventures, describing them as 'life skills'.

6.5 Use of technology

For some businesses, web-based technology was critical, whereas for other businesses it was either not required or was incidental to the overall business performance. Yet other businesses had become established in the 1970s or 1980s before the advent of internet based technology. A number of informants described progressive introduction of computer based technology to manage bookkeeping and accounts and later, web-based technology in order to maintain a contemporary focus in the business. The introduction of federal taxation initiatives (the Goods and Services Tax and Business Activity Statements) were a particular challenge for those businesses that straddled the two eras.

Informants' experience of web-based product management and marketing was varied. For some, the establishment of a website was critical to their business success. For instance, the owners of the bed-and-breakfast facility needed to ensure the positioning of their website on search engines to maximise their exposure and then to accept bookings through the internet.

6.6 Advice for others

'Do your homework' was the predominant message from informants who were interviewed. Homework fell into three quite separate categories:

- Product/service market potential
- Financial considerations
- Government requirements

6.6.1 Information gathering

Irrespective of the nature of the proposed venture, the gathering of information and advice from a variety of sources is regarded as critically important and was particularly highlighted by individuals who, by their own admission, had failed to do this. Sources of information related to a product or service might be web-based search engines, the local Chamber of Commerce,

government resources for small business, other small business operators. Across the spectrum of business types represented by the informants the importance of different information gathering sources was relative to the business type.

6.6.2 Financial considerations

On the topic of financial considerations, informant advice was directed more to start-up businesses that might require capital outlay but not recoup these costs for a period. The most common time frame mentioned before expecting to return a profit was two years so consideration should be given to the means of maintaining sufficient funds to live, in such circumstances.

Informants who had established consultancy type businesses did not need to consider start-up costs whereas many, if not most, of the remainder had some level of outlay. The use of the internet to promote a business immediately translated into significant cost in website establishment fees. Sometimes the informant was able to avoid ongoing website maintenance costs if they had the skills to do some of this. The cost and number of government fees and licences was raised by a number of informants and appeared to be a cost that often was not anticipated.

Good financial advice from an accountant was strongly recommended where a business start-up cost was significant and where there was significant reliance on cashflow predictions. Small retail outlets such as food and grocery businesses were in this category. As well, bookkeeping and legal advice were rated as important skills to 'buy in'.

6.6.3 Other advice

'Join the local Chamber of Commerce, they have the finger on the pulse more than local government'.

'Don't do it unless you can afford to fail and don't do it if you can't go back to work. Have a safety plan' (relevant to opportunistic entrepreneurs).

'Don't believe everything you are told'.

'Be prepared to put in a lot of hard work'.

'Be clear about costs an especially government costs'.

'Talk to others who have done it before, find other like-minded, motivated people'.

'Do a business plan and understand the implications of embarking on a business not only the business itself but also the impact on your own lifestyle'.

'Manage the money'.

6.7 Barriers

Red tape and regulations, especially Government change of regulations, otherwise called ‘moving goal posts’, emerged as concerns:

‘In Queensland, you can’t do anything without having a licence, being certified. Compared with other states e.g. Northern Territory, Tasmania.’

KI 11 talking about chicken and egg regulations:

‘You sort of had to be registered as a business before you could get your contractor’s license, but you couldn’t get your contractor’s license if you didn’t have a business. It was really odd’.

Two successful entrepreneurs, when asked what advice they would offer to others, made identical responses: “Don’t do it.” This issue, while not specific to older entrepreneurs emerged as an ‘institutional’ barrier¹⁷⁸ which was also referred to by self-employed older people in the quantitative survey.

KI 4, a qualified paramedic, had decided to set up a first aid training business and related his experience of trying to become an accredited training provider (as required, to provide ‘certificate’ level first aid training). He likened the bureaucracy involved to ‘jumping through hoops’:

‘Well, because the training was nationally accredited, as is any vocational training worth its salt, it has to have national accreditation. So, to do that you need to either be a registered training organisation or be affiliated with a registered training organisation. Now, we investigated our own RTO but the bureaucracy involved in that was too much’.

KI 4 subsequently became affiliated with a registered training organization, but they became too expensive. He went on:

‘Part of the qualification to teach nationally accredited courses, you’ve got to have a Certificate IV in Training and Assessment, but my background. I was a training officer and was head of training and I actually went and did Education at uni and finished up doing a Masters of Education, which I found pretty silly because I had a Masters of Education with a major in Adult Workplace Education and yet it didn’t satisfy the, I had to go and do my Certificate IV’.

KI 22 told a story about her first venture, a Day Care Centre that straddled the border of two local government areas. She needed to complete paperwork for both councils, the Queensland government, the education department, the local government department, families and services department, and the federal government education section.

Findings and opportunities

A summary of findings from the interviews will be linked with government policy-making. Note that the entrepreneurs interviewed were not engaged with government, formal advisory structures or mentorship networks and lacked locational, industry-based analyses, thus information tended to be collected from self-selected respondents who provided contact details in the NSA survey (See further case studies vignettes in Appendix C).

Market assessment in the early stages:

- Of opportunity-driven entrepreneurs, the availability of market assessment in the early stages would have assisted enterprise development. This involves research into product development and associated market potential.
- Individuals identified an opportunity or potential market gap and 'took the plunge', moving away from their more secure and predictable paid employment work type.
- This suggests that collaboration with small business assessment government agencies and formalized business mentorships would have been useful.

Business development planning capabilities are required:

- The majority of the businesses were established without a plan for growth.
- Even where there was clearly an opportunity to grow a business, as was the case for a small number, the owner chose not to do so.

There is a lack of information about the roll-out of skills and capabilities along the entrepreneurial journey:

- This means sourcing and sequencing capabilities attached to networks need to be leveraged.

There is a need for help during stages of business development:

- This is particularly the case when entrepreneurs lacked training and are anxiously trying to learn as they go.

The need for skills in bookkeeping, financial record management, web-based product management and marketing skills:

- The high cost of engaging professionals to develop a website was raised by a number of respondents.

Access to information and advice from a variety of sources is regarded as critically important:

- Sources of information related to a product or service include web-based search engines, the local Chamber of Commerce, government resources for small business, and other small business operators.
- Good financial advice from an accountant was strongly recommended where business start-up costs were significant and where there was significant reliance on cashflow predictions.

Red tape regulations:

- Government change of regulations or 'moving the goal posts', emerged as a concern.

Part 7: Conclusions: Findings and opportunities

These recommendations have been informed by findings derived from a literature review of the characteristics of senior entrepreneurs. It includes findings of the review of gaps in policy, programs, and strategies in Queensland, national, and international senior entrepreneurship in Part 4. Further themes developed in the analysis of the NSA qualitative data and quantitative survey are included as bases for recommendations.

The WHO age-friendly communities' policy framework underpinning Department of Communities, Child Safety and Disability Services age-friendly strategic directions establishes eight activity domains. There is a gap linking the WHO age-friendly communities' framework domains to programs and strategies supporting older entrepreneurship. Strategies which form program elements according to the OECD/LEED program framework are now discussed.

7.1 The need for market assessment

7.1.1 Findings

Research-based market assessment is a fundamental preliminary stage in the development of senior entrepreneurial ventures. This requires experts with skills and knowledge of local, regional and broader economic opportunities to advise older entrepreneurs at the inception of the business development life cycle. The Swedish meta-analysis of social capital networks showed systematic industry-based regional variations by knowledge-intensive, manufacturing and educational industries. It also appears beneficial to incorporate greater local input by local stakeholders into design elements, for example, around the development of demographic profiles and industries. The PRIME study found that the local businesses in disadvantaged areas required an industry-based analysis so as not to over-saturate certain enterprises in localities (e.g. hairdressers). The NSA members' qualitative data collected in the NSA study indicates that entrepreneurs require independent business and market research intelligence at the outset to avoid risk. Market assessment is essential for the development of entrepreneurial industry-based models including IT and innovation. For example, the South Australian (SA) Economic Development Board's Ageing Well economic development strategy convenes industry workshops to identify innovative Ageing Well initiatives, which could then target senior entrepreneurs.

7.1.2 Findings and opportunities

- i. That research-based market assessment is undertaken as a fundamental preliminary stage in the development of senior entrepreneurial ventures.
- ii. That local stakeholders are involved in matching entrepreneurs' dispositional characteristics (e.g. motivations, career histories and capabilities) with opportunities identified in local and global environments.
- iii. That potential for industry-based assessments occur in industries with future expansion projections, e.g. Queensland large-scale economic development directions in the energy sector and in the Commonwealth Games provides opportunities for targeting senior entrepreneurs within Queensland government departmental procurement arrangements. Proactive initiation of innovative senior entrepreneurial projects in new

economy industries could be explored. Queensland has an abundance of eminent IT development hubs, which can be linked with mentorship opportunities for senior entrepreneurs.

- iv. The development of industry-based projects such as supporting rural craft beer entrepreneurs engaging in collaborative projects within an international network of microbreweries.
- v. The South Australia Economic Development Board consists of government, academics, business and community members. The Board has set the objective of boosting economic development in 'ageing well' industries. This provides a potentially fruitful opportunity to explore aligning initiatives targeting older entrepreneurs with new 'ageing well' business development. Initial discussions with a Board member indicate interest in promoting this model beyond South Australia.

7.2 Information hub and 'one-stop shop'

7.2.1 Findings

A high proportion of NSA members are disengaged from government business information and advice provided in web-based portal information. The NSA members survey showed that only between 16 and 30 per cent of self-employed respondents were aware of the three government business advisory websites. The survey also showed that 63.6 per cent of members had not received government business support and 54 per cent had not received advice from a bank or business advisor. The sample of NSA members concurrently expressed a preference for online training and web-based business portal information (97.4 per cent) countering technophobic age stereotypes. The 'red tape' involved in administrative procedures which can act as a business disincentive could be translated within this hub which centralises information.

7.2.2 Findings and opportunities

- i. That current communication strategies supporting small business development be reviewed in order to increase engagement and use of information by senior entrepreneurs. This should include information essential in progressing stages of the business development cycle
- ii. That the Office for Small Business in conjunction with the Department of Communities and other relevant bodies coordinate to develop an information hub providing business and other support resources across the senior entrepreneurial business cycle with a focus on senior entrepreneurs.
- iii. That 'red tape' involved in administrative procedures which can act as a business disincentive could be translated within this hub which centralises information.

7.3 Targeting diversity

7.2.1 Findings

Policy-makers and support agencies need to tailor their information and advice to meet the needs of different groups; a 'one size fits all' approach will be inappropriate. Gender, indigenous background, culturally diverse background, access to financial resources, social networks and locational factors

structure sources of variation. Differences exist within age bands, for instance, the New Enterprise Investment Scheme evaluation found that the ‘younger’ old aged 50 to 54 to be target group most included in the program. A diversity of background and external circumstances influence the type of older people who are likely to become entrepreneurs. The characteristics of previous experience, such as having been a ‘serial’ entrepreneur can provide skills and capabilities, whereas nascent entrepreneurs may require specialised support. Multiple forms of disadvantage are frequently geographically clustered and the density of these vulnerabilities influences entrepreneurial success.

7.2.2 Findings and opportunities

- i. That demographic analyses of senior entrepreneurs are undertaken to determine their characteristics, including vulnerabilities and strengths, in interaction with analyses of the external market and labour market environment.
- ii. That targets identify and inform sub-group targeting streams within senior entrepreneurial program initiatives.
- iii. Multiple disadvantages were commonly identified for women entrepreneurs as a consequence of their age and gendered life course. These disadvantages require countering using systematic strategies which support women’s entrepreneurship.

7.4 Mentoring

7.4.1 Findings

The broader policy and program framework of the OECD/LEED stakeholder business development framework explained in Figure 4 (The Stakeholder Map), aligns the strategy of mentorship with stages of building social capital within the entrepreneurial process. Mentorship was the most commonly employed strategy in international and national models, consisting of web-based and face-to-face communication. Program assistance should come on tap in reaction to stages in business development, particularly at later stages of the business life cycle. The EU Best Aged program was active in early mentorship support from a mentor rather than across the life cycle of the entrepreneurial venture. A disconnect was found between the early mentoring stage and business survival support in the New Enterprise Assistance and PRIME. Early stage entrepreneurship according to the OECD/LEED program framework potentially requires engaging mentors who can encourage motivation and assist with opportunity perception (e.g. local entrepreneurs, chambers of commerce, business consultants, family members), idea validation (e.g. market assessments, government support and advice), the identification of resources (cross-sectoral support from government and non-government, business, economic development, education and training stakeholders) negotiations to get into business and the subsequent birth and survival of the business (e.g. new alliances).¹⁷⁹ This framework forms the conceptual basis underpinning stages of entrepreneurship in the Stakeholder Map (See Figure 4).

7.4.2 Findings and opportunities

- i. Appropriate mentorship networks need to be crafted to suit the individual motivations, skills and circumstances of entrepreneurs.

- ii. Mentoring can occur directly through personal contact, and can include volunteers, peer-to-peer relationships and paid consultants, government and non-government organisations).
- iii. Virtual networking platforms provided a common strategy for achieving cross-country national collaboration (e.g. Best Aged) and expanding the national reach of initiatives (US Small Business Administration and AARP)
- iv. The Stakeholder Map based on the OECD/LEED place-based framework could be adapted to individual circumstances of entrepreneurs.

7.5 Cross-sectoral strategies

7.5.1 Findings

The skills, health, transport, communication, information requirement to support vulnerable older people into employment, including self-employment are unintegrated through government. The WHO age-friendly cities framework underpinning Department of Communities strategic directions establishes eight activity domains: Civic participation and employment, transport, community support and health services, housing, communication and information, outdoor spaces and buildings, respect and social inclusion and social participation. The objective that seniors participate in employment, training, lifelong learning and volunteering opportunities informing government policies is included.

The OECD (LEED), European Commission (2014) study recommended that enterprise promotion to go hand in hand with educational attainment, skills and work experience. To that can be added health promotional objectives within the Queensland Government WHO age-friendly communities' initiatives. Relevant domains of WHO age-friendly communities' framework (e.g. Civic participation and employment, transport, community support and health services, communication and information), can be connected within local areas 'to allow people, regardless of their age, to stay active and connected, and to contribute economically, socially and culturally'. Communication and business skills and information are priority domains in applying the framework to senior entrepreneurs. These domains constitute social capital networks interrelating government and non-government stakeholders.

The argument for connecting WHO domains to enhance enterprise performance is substantiated in current EU frameworks. As discussed, the EU regional competitiveness index (RCI) extends the traditional analysis of competitiveness as a purely economic measure to incorporate social elements. The RCI builds on the current debate that prosperity should not only be measured by gross domestic product (GDP) but also through a range of other criteria, such as health or human capital developments. The Finnish Workability framework provides cross-sectoral framework support (health and wellbeing, learning and competencies, values and attitudes and work structures) for employment including self-employment. A model is under development in Victoria supported by the Department of Health and Human Services linking the workability framework with liveability indicators and strategies, based in a population-based integrated dataset.

Detailed strategies are required to translate senior entrepreneurial initiatives into cross-sectoral strategies based on relevant WHO policy domains linking government and non-government sectors in accordance with the OECD/LEED social capital program. At the local level the integration of these domains increases the social capital available to senior entrepreneurs. The diverse characteristics of senior entrepreneurs call for adaptive rather than homogenised responses. Specifically, life course caregiving responsibilities of senior entrepreneurs as eldercare caregivers for adult dependents, as parents or in grandparent care should be attended to within small business strategies.

7.5.2 Findings and opportunities

- i. Strategies are required to translate senior entrepreneurial initiatives into cross-sectoral strategies based on relevant WHO age-friendly domains linking government and non-government sectors aligned with stages in the entrepreneurial process.
- ii. Queensland government policy based on age-friendly communities can integrate priority domains to support entrepreneurial ventures.
- iii. Local social capital could be facilitated within government and non-government partnerships consisting of startups, industry, investors, older adults, academics, non-profits, employment services and government departments with responsibilities for skilling, health, business, and communities.
- iv. Cross-departmental coordinating structures could engage the Department of Education and Training (training) Department of Communities Child Safety and Disability Services (workforce ageing and active ageing policies) Business Queensland and the Office of Small Business (Small business development).

7.6 Programs targeting the disadvantaged entrepreneurs

7.6.1 Findings

Significant concerns were expressed around the financial viability of entrepreneurial ventures by a range of older entrepreneurs. The NSA member survey showed that the major factor that hindered respondents' inclination towards becoming self-employed centred on issues of financial risk. The New Enterprise Allowance (NEA) (UK) provided microfinance loans, however take up was reported as low due in part to those on the program being reluctant to get into debt or having alternative sources of finance. The South Tyneside individuals in the PRIME program feared the loss of the safety of their welfare benefits, and thus sought to avoid the risk of loans. The most developed international initiatives were based in systemic national programs targeting disadvantaged people which integrated jobseekers' allowances, local social capital and mentorship with formal government employment services across the business lifecycle. New Enterprise Incentive Scheme (NEIS) (Australia), NEA and PRIME (UK) linked employment services and jobseekers allowances to entrepreneurial development. Such schemes could specifically target senior entrepreneurs, who are currently under-utilising these schemes.

7.6.2 Findings and opportunities

- i. That a stream in existing Queensland state investment schemes target senior entrepreneurs in general and that new opportunities be sought to increase the competitiveness of financially disadvantaged applicants.
- ii. That further research be undertaken into financial schemes, e.g. microfinance loans targeting disadvantaged older entrepreneurs.
- iii. At the Commonwealth level, opportunities may exist in targeting senior entrepreneurs within the New Enterprise Incentive Scheme.
- iv. An innovative pioneering scheme proposed by a member of the South Australian Economic Development Board, is a trial of senior entrepreneurial ventures calibrated to the tapering of the Age pension or other benefits. This proposal could be taken to the state government premier and on to federal government.
- v. That cross-sectoral stakeholders are linked within systemic accountable national employment programs.

7.7 Systemic linkage

7.7.1 Findings

- In the United States, a systemic linkage between a national government small business agency and a national age-based organisation has supported large-scale information dissemination, mentorship and small business resources.
- A partnership between the US Small Business Administration and a national age-based organisation AARP Inc. (formerly the American Association of Retired Persons) has developed economies of scale based on coordination of their national structures.
- Individual strategies include holding webinars, information days and web-based mentorship.
- The Small Business Administration and SCORE, a volunteer mentor corps of retired business people (Formerly known as Service Corps of Retired Executives) a non-profit national organisation with 350 regional chapters supported by the US Small Business Administration also partners with AARP Inc. SCORE states it is structured into over 300 regional chapters which partners with local organisations.

7.7.2 Findings and opportunities

- i. There is potential to build systemic linkages between national government small business administration and government and non-government organisations representing older entrepreneurs. These partnerships could enable economies of scale and avoid duplication by sharing common information and resources.
- ii. The opportunity of forming partnerships modeled on the AARP Inc./SBA collaboration could be explored to systematise and expand senior small business initiatives.
- iii. In Australia, partnerships could be explored between national ageing organisations, government departments and small business government departments.
- iv. National Seniors Australia, with 200,000 members aged 50 and over is a comparable organisation to AARP Inc. in the United States.

7.8 Positive models of senior entrepreneurship

7.8.1 Findings

Ageism and covert discrimination were highlighted by several Queensland stakeholders who encountered unconscious bias. Older entrepreneurial models, which present the capabilities and achievements of older entrepreneurs and counter ageist perspectives, are required. Promoting senior entrepreneurs was recommended by one stakeholder: 'Championing it is probably a bit too strong a word, but in actual fact be talking about it and saying this is a legitimate way of remaining engaged in productive work. I think the other side of it is to challenge the myth that you've got to retire at 65, and if you're successful you're going to retire earlier'. A view was also expressed that mentoring could presuppose a youthful mentee and that styles of mentorship should adapt to individual characteristics.

7.8.2 Findings and opportunities

That positive role models of successful senior entrepreneurs be promoted linked with "how to" steps in establishing successful entrepreneurial ventures within a Senior Entrepreneurs information hub.

7.9 Support for women

7.9.1 Findings

Women were repeatedly identified as a disadvantaged group of senior entrepreneurs in the literature. The proportion of women (32.8 per cent) in the total Third Age 2009 Flash Eurobarometer Survey and PRIME constituted around one third of participants. Women were identified as a disadvantaged group of senior entrepreneurs in the NEIS evaluation. The European Network to Promote Women's Entrepreneurship (WES) mission statement notes a special emphasis on women facing extra challenges such as being over 50, although, descriptions of the actual activities do not seem to reflect this emphasis. International policies (e.g. WES) divide diversity initiatives into age and gender, rather than connecting these within a life course perspective. Entrepreneurs of both genders commonly encounter late career caregiving responsibilities, often within a multi-generational 'sandwich', which require policy responses within senior entrepreneurial labour market initiatives.

Further elements of support result from the interaction between work and family lives and the need for eldercare solutions. Entrepreneurs commonly encounter late career caregiving responsibilities, often within a multi-generational 'sandwich', which require policy responses within senior entrepreneurial labour market initiatives. Data collected from 22 case studies of 'older entrepreneurs', using original empirical data that was collated through semi-structured interviews in London, between November 2010 and April 2011 reported that having elder care responsibilities would require support from government or other community support. It is suggested that older entrepreneurship will become more important providing the flexibility for eldercare of older relatives.

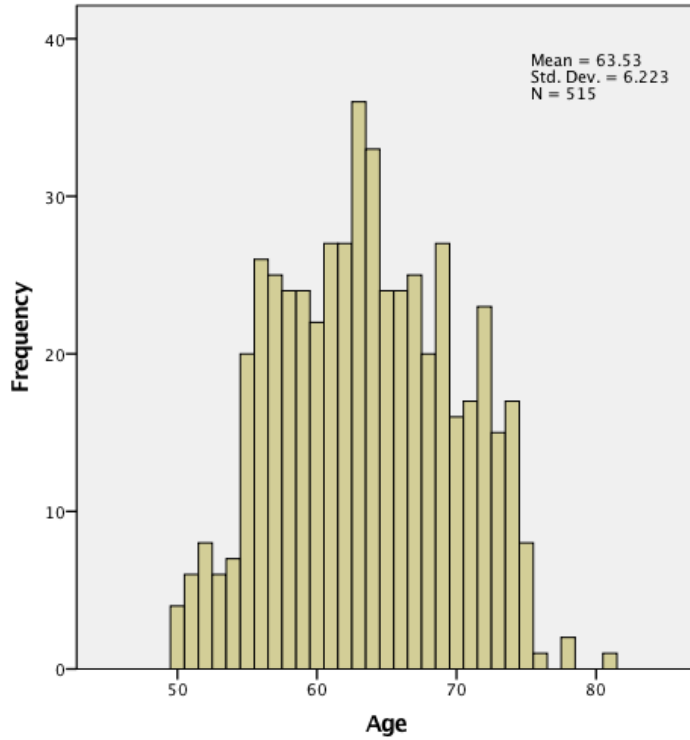
7.9.2 Findings and opportunities

- i. That the interaction between women's life-course gendered careers and entrepreneurship requires specific strategies to counter the disadvantages experienced by older women.
- ii. That consideration is given to supporting senior entrepreneurs' care responsibilities across multiple generations. Particular support is required for eldercare responsibilities for adult relatives (e.g. parents, spouses).
- iii. That models which coordinate innovative government and private sector initiatives could be explored.

Appendix A:

Age distribution

Figure 1: Age distribution of the NSA sample:



Average weekly hours

Figure 2: Average weekly hours for part-time employees:

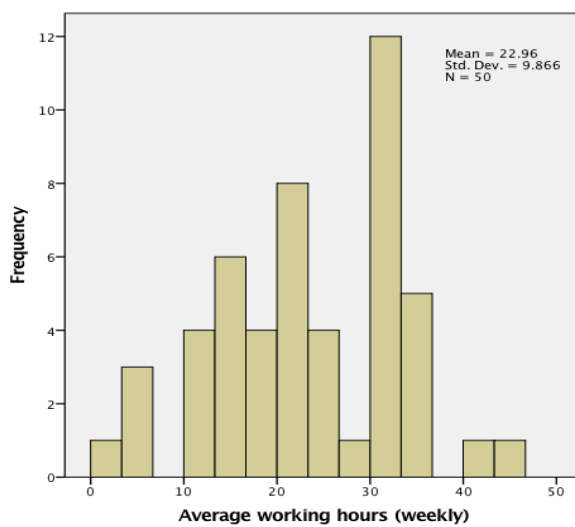


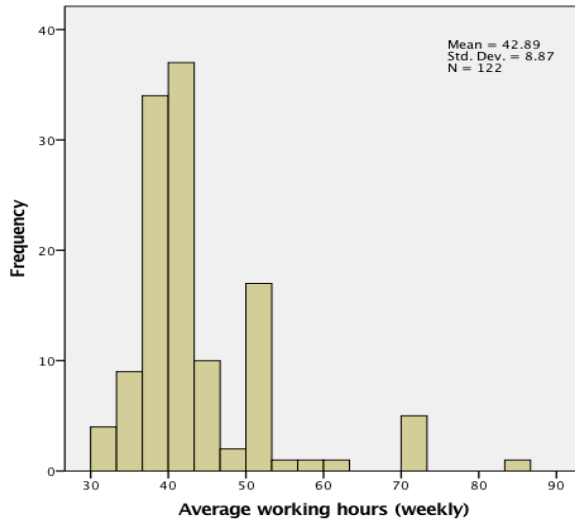
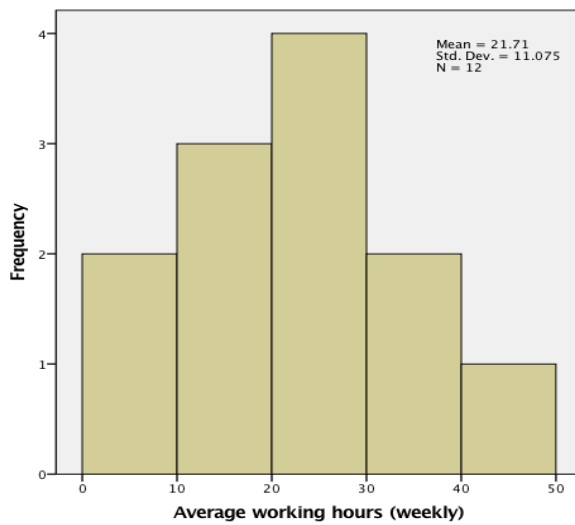
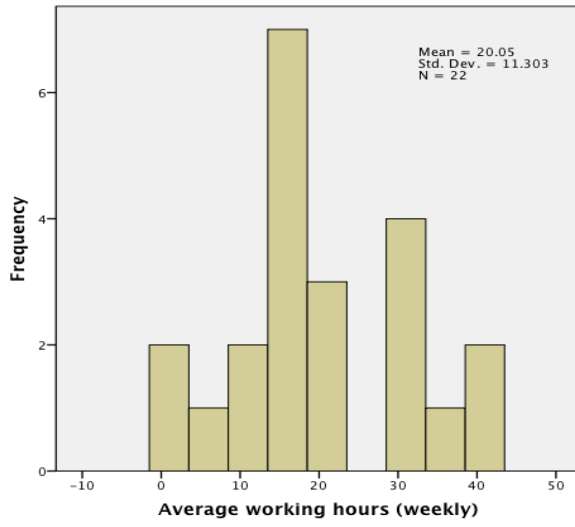
Figure 3: Average weekly hours for full-time employees:**Figure 4: Average weekly hours for part-time fixed term contract employees:**

Figure 5: Average weekly hours for casual employees:



Appendix B: Case studies

Case study 1: John, musician

John was an accomplished musician and a qualified librarian. In his last employee position, he had been able to combine the two interests through his role as the music librarian and the assistant orchestra manager playing with a major orchestra, and did this role for 10 years. Family circumstances forced John to leave this role in order to assist and care for an aged relative in a country town 300 km from Brisbane. He was however, able to maintain his connection with the orchestra by obtaining short contracts and travelled back to Brisbane for these.

When John returned to Brisbane after four years he was unable to get a permanent role with either the orchestra or using his library qualifications:

'When I came back to Brisbane I tried to get back with the orchestra but I'd met my age, I was 57 at the time and, I found unfortunately, my age, I applied for heaps of library jobs. So, that goes to show that once you've reached an age they just don't, you know, no asking for an interview or anything.'

He felt very let down by the orchestra management after applying for a permanent role identical to his previous role only to be told he wasn't the right person for the role.

After seven months trying to obtain paid employment John abandoned this goal and decided to set up a business as a musician (playing and singing) targeting aged care facilities, retirement villages and senior citizen's clubs. He did his research meticulously to identify his target market and printed 226 flyers to send to every facility within his identified catchment. After getting his first gig in November he had done 14 jobs Christmas, 2012, and last year, 2015, he did 187 jobs.

John attributes his success to his versatility, his professionalism and his ability to connect with his audience. His ongoing success has largely been by recommendation. When asked about ongoing challenges John said that maintaining connections with the key facility personnel in the face of constant staff turnover has been his biggest challenge. John listed resilience and determination as key attributes for success. He has enjoyed what he is doing and plans to continue for the next 10 years or so.

Case study 2: Kay, the self-titled 'eclectic dabbler'

Kay has established a business running an online talent directory, i.e. a database of people who might, at different times, be required by shopping centres or stores such as a spruiker, a product demonstrator or a costume character. Kay has put significant effort into developing her business and has even made forward income projections to calculate a target income to fund her retirement.

Kay's first foray into self-employment was as a convenience store/take away food outlet together with her husband. Following that they established a courier business, a rug and overlocking

business then a glass and tile business before Kay decided on paid employment in shopping centre marketing and management. It was while she was in this role that the idea began to form. Kay talked about the vision, an online business providing comfortably for her in retirement. But the reality has been far from the vision. Kay looked critically at her business model towards the end of 2014 (after starting it in tandem with her shopping centre role in 2011) and came to the realisation that it needed to be rebuilt as a different business model as it was not going to be able to deliver her long-term vision for income.

Kay had invested a considerable amount of time and money in developing her initial website and has now re-developed this to align with her new business model. She feels fortunate that she has been able to manage some of her own website maintenance now that it is operating well. Kay singled out the website development as one of the most challenging aspects of her business strategy. She described it as:

'a huge learning curve, what I had in my head, the technology capabilities – I'd say I want this, well that's \$50,000 – and the ability of the techs, the IT guys, to understand what was in my head when they didn't necessarily have the industry knowledge that I have'.

Nevertheless, Kay recognised the importance of getting it right in the quest for success in her business, and persisted.

Prior to re-inventing and re-developing the business, Kay signed up for a 40-week course after attending a one-day workshop of the type often run by self-styled motivational speakers. Kay has found the learnings from the course enormously beneficial and the networking that it has generated equally beneficial so believes that the cost was worth it. Kay has also added other incentives into her new website model. As part of their subscription, people have access to an online training course for spruikers (developed by Kay), plus other free resources intended to assist them in their field.

Kay identifies cost-effectively reaching her potential target market as her biggest challenge now that the new website and business model are operational. She has calculated that if only 3% of 30,000 potential members, i.e. individuals who spruik, join, it will generate a good income and become a saleable business in due course and her plan is to get it to the desired turnover then sell it.

When asked if she had advice for others, Kay's initial response was 'don't do it', but then she added:

'Expect it to take longer than you think to build it up, do something you're passionate about, that you've got knowledge of.'

Case study 3: Peter, electrical testing

Peter was a pilot but was medically grounded as a consequence of a health issue. He needed something to do and settled on pursuing a career related to electricity and electrical safety which had been always been an interest. As he stated:

'I couldn't fly. I had to find something – two incentives – one needs to get up every day and do something and I had to financially secure myself. So, I looked for something that I was interested in.'

Peter tried to get an electrical apprenticeship but was unsuccessful:

'It's extremely hard as an adult. It's all about the money, it's about paying them cheaper.'

As an alternative route to his goal, Peter completed a TAFE course which allowed him to undertake limited electrical work. He established a business as an electrical safety tester. Before he started, he needed a business name, trademark, business cards and flyers so as a starting point he googled small business set-up Queensland or something similar, and found hints for business start-up. He registered a business name, got an ABN, found a logo. Once he had his business name he was able to open a bank account, talk to tax agents to get business software sorted out, set up BAS with the tax office:

'There's a million things to do, and then you go from there. Then I had to get my customers.'

Peter was able to establish a clientele by advertising on Google but noted that it took some time to recoup the initial financial outlay. At some point he learned that the Queensland Government was being lobbied by the master electrician's association to change an aspect of the law in a way that would have adversely affected his 'safety testing' practice. Together with other safety testing businesses they formed their own association, lobbied the Attorney-General, and the legislative change did not eventuate. Peter's description of the lobby process reflected his disillusionment with the way success is achieved.

Peter described his experience of dealing with electrical safety regulations and commented that he sometimes felt like a bush lawyer trying to interpret regulations. He felt there was no one he could turn to for a final ruling on a matter. Peter has since returned to a role in aviation training.

Case study 4: Bill, mango farming

Bill liked working outdoors and described himself as 'a bushie at heart'. He did a number of casual jobs as a teenager working on orchards then after finishing school worked in an office. He said it didn't take long to work out it was not for him. Following a move to the Northern Territory he married and started working in horticulture growing rambutans on five acres of land as an interim source of income. As he described the next stage of their venture:

'We went down to the local mango packing shed, bought a pallet load of reject mangoes, we squashed all the seeds out, and we opened up all the seeds to get the kernel and planted them, and we grew them, and then I grafted them all. That probably took us two years.'

Bill also took a somewhat unusual step of selecting a mango variety that was specifically targeted at the Asian market (sweet green and sour green mangoes) which is eaten hard and is much easier to prepare, pack and transport. As he said:

'We knew we would have a market for that type, it is a niche market for the Asian population'.

When the mango trees were ready to plant, he sold the rambutan property, found a much larger property and planted the grafted trees. He was able to use the profit from the sale of the initial property to install an irrigation system for the mangoes. When asked if he knew what he was doing Bill responded:

'We had no idea, it was just trial and error, working out the best way to overcome things'.

He used the internet extensively, as well as the local library. He was very particular about finding the right location for his mango farm knowing that he needed power and water and so as not to need to rely on generator power, so based his search on aerial maps that identified locations with intersecting running water and power then door-knocked to find an owner willing to sell a parcel of land. When designing his orchard, and planting the trees Bill learned 'what not to do' from others in the same or similar businesses.

Bill described things as tough at the beginning. He had a young family by this stage:

'All you're doing is pouring money into something and getting no return'.

He earned income until the trees produced fruit by working for a banana grower but then:

'As the years went by we started picking, and the rest is history'.

Bill kept the farm for 18 years and decided to sell when his children grew up and left (harvesting had always been a family affair).

After selling the farm Bill and his wife moved to the Queensland coast and he, needing something to do, started a business doing garden design and maintenance. He was struck by the level of regulation in Queensland compared to the Northern Territory and stated:

'You can't do anything in Queensland without having a license, being certified'.

He added:

'You've got to look into every fee and registration of things before you go into it. That took us by surprise, I must say, when we first got here'.

Bill's advice for anyone wanting to start their own business was one word: 'chillax', which, at a guess, means chill out and relax.

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