



SENIOR ENTERPRISE

DUBLIN

Helping older people create or build their own business.

What are the objectives of the project?

This project aims to promote greater engagement with enterprises by those aged 50+, either by setting up their own business or through investing in one. As such, it aims to challenge perceptions of older people as being counter to economic growth, enterprise development, innovation and employment creation.

Timeline

The project began in 2010 and will run until January 2014.



Background

Demographic ageing is one of the most serious challenges that Europe is facing. The share of people aged 65 and over is forecast to increase from 87 million in 2010 to 148 million in 2060. At the same time, the employment rate of older workers is still relatively low in Europe at 47.4% in 2011 (Eurostat). The rate of older people setting up new business is even lower.

Who is responsible for the project's implementation?

The project is implemented by a transnational partnership set up between Mid East Regional Authority, Ireland (Lead partner), PRIME, (UK charity) and Inno TSD (Brittany, France).

How does the project work?

The project supports those aged 50+ to start a business alone or with others. To this end, it provides advice and guidance on the administrative, financial and commercial aspects of starting a new business. In addition, the project helps in partnering an older and younger person so that an older person can benefit from a young person's enthusiasm and a younger person can use an older person's expertise and experience.

Secondly, the activities of the project focus on encouraging a greater level of investment by those in the older age group in businesses started by others. At the moment, Europe has quite a low level of informal investment in enterprises (4% compared to 6% in the US), that is investment made by family or friends. People over the age of 50, with their accumulated knowledge and capital, represent a good potential source of investment. Senior Enterprise also seeks to set up a group of older volunteers that would use their skills and experience to provide support for 50+ entrepreneurs who have just started their business.

Finally, Senior Enterprise also uses the stories of successful 50+ entrepreneurs, role models, to encourage those in this age group to become entrepreneurs. Through this, they also bring the positive message to the attention of policy makers and others in positions of influence.

What are the results of the project?

This project was particularly successful in raising awareness and developing and testing 50+ start your own business (SYOB) training programmes. These were the first of their kind to be run in Ireland and in France and achieved very good outcomes in terms of new businesses created.

Was the project evaluated and were there any follow-up activities?

The initiative began in mid-2010. The first three pilot 50+ SYOBs were evaluated (36 participants) and the learning captured, which informed the development of a 50+ SYOB in Brittany (18 participants). Another four 50+ SYOBs are currently being implemented in Ireland (40 participants) and a national initiative is at advanced planning stage. It is estimated that about 70% of those attending the training are following through to establish their own businesses. A self-sustaining support group has been developed by the participants of one of the pilot groups and this model will be replicated elsewhere.

What lessons did you learn?

It's very important to tailor the courses to the needs of older people. Such courses have been rolled out in five counties and thoroughly evaluated. We learned that there is merit in having these courses for older people. The knowledge from the Irish experience has been transferred to France and now the UK.

How is the project funded and what resources (financial and human) are dedicated to its delivery?

The total budget for Senior Enterprise from preparation, planning through launch, implementation and final reporting (October 2008 to June 2014) is €1.8 million; 50% is contributed by the partners and 50% by INTERREG IVB NEW.

The initiative will continue to be developed and constantly tested over its implementation period, with improvements made at each step as learning is captured and shared.

The partners will continue to share their learning with those outside the original partnership both with the formal observers to the initiative (nine throughout NW Europe) and more generally with those who are interested to learn and implement the initiative more widely.

A Senior Enterprise Association is being developed which will offer individual and corporate membership to those who wish to identify with the aims and objectives of Senior Enterprise and implement its programmes. It will be continued after the formal conclusion of the grant aided project.

Who is the contact person for the project?

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If you have an example of a good practice that you would like to include in the database, please send an email to caroline.greene@eurocities.eu.



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