



FOSTERING AN INCLUSIVE ENTREPRENEURIAL CULTURE FOR SENIOR ENTREPRENEURSHIP

1.1. Senior entrepreneurship is promoted widely in society.

Awareness campaigns should seek to develop positive attitudes towards entrepreneurship and stimulate entrepreneurial intentions across the population, ensuring these campaigns are relevant for a wide range of people. Tailored campaigns should be designed for specific sub-groups to complement broader efforts. Key activities in awareness campaigns for inclusive entrepreneurship include disseminating positive messages in the media, organising outreach and awareness events, and using awards and success stories to celebrate successful entrepreneurs with various backgrounds. When promoting senior entrepreneurship in society, it is important to highlight the contributions of senior entrepreneurs and the potential of entrepreneurship as a career pathway.

Inclusive entrepreneurship policies and programmes may be ineffective if large sections of the population do not consider business ownership as a viable career choice. Negative socio-cultural perceptions about entrepreneurship can be a significant barrier to business creation and undermine the impact of entrepreneurship policy and support. Fostering a culture that values entrepreneurship is therefore essential to the success of enterprise policy and support.

Policies that promote inclusive entrepreneurship broadly seek to: (1) create positive attitudes towards business creation as a career choice for people from groups that are under-represented or disadvantaged in entrepreneurship (e.g. youth, seniors, women, immigrants, the unemployed); (2) foster entrepreneurial intentions among people from groups that are under-represented or disadvantaged in entrepreneurship. They can also be used to mobilise the key stakeholders in the region or country (e.g. entrepreneurs, chambers of commerce, business development support providers), to work together to communicate a positive image of entrepreneurship.

Inclusive entrepreneurship awareness campaigns typically include one or more of the following activities:

- *Delivery of positive messages in the media*, including television, radio, social media, blogs, newspapers and magazines.
- *Outreach, awareness events and conferences* at national, regional and local levels (e.g. Entrepreneurship Week) in collaboration with stakeholders (e.g. business associations, chambers of commerce, professional associations, and community groups). Such events could include information and career fairs, forums and summits on business opportunities, including in specific economic sectors or on specific business models, such as micro-franchising.
- *Creation of Ambassador networks*, which actively promote entrepreneurship through informal (e.g. word-of-mouth during daily activities) and formal channels (e.g. keynote speeches).

- *Public celebration of inclusive entrepreneurship* role models through entrepreneurship awards and the promotion of success stories.
- *Support for private sector-led* initiatives, including business associations and entrepreneurship networks.

Each of these activities should seek deliver positive messages that:

- Highlight the value of entrepreneurship to society;
- Address negative cultural biases towards entrepreneurs from groups that are typically under-represented or disadvantaged in entrepreneurship;
- Raise awareness about different forms of entrepreneurship (e.g. part-time, social entrepreneurship);
- Raise awareness of public sector support programmes; and
- Stimulate private sector-led initiatives.

The objectives of awareness campaigns need to fit the context in the region or country. If there is little history of promoting entrepreneurship, a general campaign that speaks to the entire population is likely to have a greater overall impact than a campaign that is tailored for specific target groups. However, if there have already been general information and promotion campaigns, a more targeted approach would increase the likelihood of reaching the hard-to-reach populations. Also, targeted campaigns should be used when there is a clear rationale for reaching out to a specific population. For example, regions with high senior unemployment should consider targeted entrepreneurship awareness campaigns for seniors.

Case study: Domžale Entrepreneurship Festival, Slovenia

The 2019 Domžale Entrepreneurship Festival brought together entrepreneurial mentors and seniors to explore ways in which seniors may live an entrepreneurial life. It included workshops on various topics, including on earning extra income after retirement, doing business as a senior, and choosing an appropriate legal form. It was an initiative of Slovenia's Regional Chamber of Crafts and Entrepreneurship, co-financed through the European Regional Development Fund, The Ministry of Economic Development and SPIRIT Slovenia.

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When promoting senior entrepreneurship in society, policy makers should:

- Include targeted messages for key role models (e.g. employers; careers advice bodies; public employment service officers, pension advisers) in the awareness campaign so that they are supportive of senior entrepreneurship.
- Use positive messages to highlight the potential of senior entrepreneurship in terms of economic contributions, innovation, job creation, community engagement, etc.
- Recognise the variety of opportunities that entrepreneurship can offer seniors, through its flexibility and ability to utilise skills and experience accumulated during their life in various sectors.
- Promote entrepreneurship as a potential activity to transition from full-time work to retirement.
- Raise awareness about other methods of getting involved in entrepreneurship, including as a mentor or investor.

1.2. Entrepreneurship promoted to different profiles of seniors

Target populations of inclusive entrepreneurship campaigns are heterogeneous so awareness campaigns should include tailored messages that are delivered through appropriate channels. Common approaches used include promoting success stories and role models, and using awards to inspire entrepreneurs by showcasing different profiles of entrepreneurs and different types of entrepreneurship activities. When delivering senior entrepreneurship campaigns, it is important to promote entrepreneurship through the professional development

and continuous training system, as well as partnering with organisations such as local chambers of commerce, public employment services and senior organisations to deliver messages to seniors.

Population segments are typically heterogeneous despite having common characteristics, such as age or gender. Entrepreneurship promotion activities can be more effective if they are tailored to, and targeted at, a specific sub-population (e.g. unemployed seniors; those re-entering the labour market; those who are retired or close to retiring and looking to continue to work, those with past entrepreneurial experience) since there will be variation in motivations and intentions. Other issues such as accessibility of support must also be considered and highlighted when appropriate.

Awareness campaigns should seek to demonstrate that entrepreneurship is feasible for many members of the target groups, and inspire them with positive messages.

Success stories and role models are important tools for promoting entrepreneurship for specific population groups. Showcasing successful entrepreneurs from the awareness campaign's target population is critical to demonstrate that everyone can be successful in entrepreneurship, including entrepreneurs with different profiles from within the target population (e.g. part-time entrepreneurs, service businesses, technology businesses). Success stories and role models are likely to have a greater impact if the target audience can relate to them. In other words, the success stories and role models should not have a level of success that is "unreachable" for most people. The identification of inspiring success stories and role models can be done through *ad hoc* methods, or systematically through award programmes or competitions.

Another popular method of promoting and raising awareness about entrepreneurship is through awards, which can be targeted at specific population groups. Awards can have several functions. First, they can showcase role models to inspire others with similar characteristics and backgrounds. Second, they publicly recognise success, offering motivation to entrepreneurs and promoting their businesses. This can also improve access to networks and finance, as well as new customers and markets. Third, some awards provide cash prizes or other business development services (e.g. professional consulting, introduction to investors).

Entrepreneurship awards are a relatively low-cost policy intervention and are often done in partnership with, or led by, the private sector and/or non-governmental organisations. Entrepreneurship awards can take several forms, including: (1) competition-based awards where entrepreneurs nominate themselves and their business for a cash-prize; (2) positive role-model / publicity awards with, or without, a cash-prize where entrepreneurs and businesses are nominated by others for their accomplishments. The key design issues for inclusive entrepreneurship awards are:

- *Type of award:* What type of entrepreneurship award can help accomplish the objectives of inclusive entrepreneurship policy? Does the award aim to reward existing entrepreneurs or to stimulate business creation among potential entrepreneurs? Does the award target a specific sector (e.g. manufacturing) or activity (e.g. social innovation)? Is there a cash-prize or some other type of prize attached to the award?
- *Eligibility and award criteria:* Is the entrepreneurship award open to all entrepreneurs or does it target entrepreneurs from a narrow population segment (e.g. senior entrepreneurs out of work)? Is the award aimed at entrepreneurs in particular sectors? What are the criteria for winning?
- *Partnerships:* Are businesses and organisations from private and voluntary sector, including media organisations, involved in sponsoring the award? Has the award been communicated through relevant channels to reach the potential award-nominees from the target groups? Have suitable judges from the business community been chosen to support the initiative? Have the appropriate media channels been informed?
- *Integrated support:* Should the award be linked to entrepreneurship training, business development support, or an entrepreneurship event?
- *Media coverage:* Have appropriate media outlets been engaged in developing, promoting and delivering the awards? Is there a plan to ensure media coverage for the winners?

Case study: Tokyo Senior Business Grand Prix, Japan

The Tokyo Senior Business Grand Prix is a business plan contest for seniors over the age of 55 years old, who are starting a business in Tokyo or plan to do so in the next 5 years. The Grand Prix is an initiative by the Tokyo metropolitan government and the Tokyo metropolitan SME Promotion Corporation that aims to promote entrepreneurship as an option for after retirement.

Tell me more

To be effective, awareness campaigns need to use appropriate outreach mechanisms to reach the targeted populations. One common method is to partner with organisations (e.g. chambers of commerce, business associations) that already work with the target group to leverage their established relationship.

When promoting entrepreneurship to different profiles of the senior population, policy makers should:

- Partner with public employment services and organisations that already work with specific profiles of seniors so that they can effectively communicate with that population.
- Consider the different needs of seniors, e.g. senior entrepreneurs, those who use entrepreneurship as a transition from employment to retirement, those who start a business because they do not have sufficient retirement income.
- Use different channels for reaching different profiles of seniors. It can be more effective to conduct outreach through the networks of senior entrepreneurs as well as local libraries, chambers of commerce, trade organisations and professional networks engaging with experienced professionals, public employment services and non-governmental organisations.
- Deliver positive messages through online platforms that are commonly used by seniors, e.g. specific social media channels, relevant websites, blogs or podcasts.
- Leverage traditional media to reach out to segments of the senior population that favour these sources. Deliver positive messages through magazines and newspapers both online and in print, television or radio channels and at local regional and national levels. These messages may showcase senior entrepreneurs, demonstrating the diversity of their activities, as well as organisations and public authorities supporting seniors in business creation.
- Highlight diverse profiles of senior entrepreneurs (e.g. different ages, gender, ethnicity, and different professional backgrounds) with different types of businesses (part-time or full-time) in various sectors (crafts, hospitality, technology, professional services...) and different levels of experience (serial entrepreneurs, previous employees, previously unemployed or inactive).
- Raise awareness of entrepreneurial opportunities created by mega trends such as digitalisation and sustainable development that may create opportunities for flexible work (e.g. working from home) as well as the opportunity to leverage previous work experience to innovate in growing sectors.
- Recognise that entrepreneurship may not be a suitable activity for some seniors.

1.3. Targeted campaigns promote senior entrepreneurship to key role models

Role models have an important role in informing about entrepreneurship and encouraging (or discouraging) entrepreneurship activities. Policy makers therefore also need to reach them with information packages and positive messages. To support entrepreneurship for seniors, it is important to reach careers' advisers, financial advisers and peers.

To encourage entrepreneurship and increase the level of business creation by people from groups that are under-represented or disadvantaged in entrepreneurship (e.g. youth, seniors, women, immigrants, the

unemployed), policy makers should launch initiatives that promote entrepreneurship to key role models for these groups, including parents, teachers, community leaders, social workers, clubs and associations, and peers.

This can be accomplished by developing information packages with positive messages about entrepreneurship to these role models. Role models can have an important influence on potential entrepreneurs' interest in starting a business, both positively and negatively. Entrepreneurial role models fulfil a number of functions: (1) inspiration and motivation; (2) increasing self-efficacy; (3) learning by example; and (4) learning by support. Research confirms that role models can have a significant and positive impact on entrepreneurial career intention. It is, therefore, important for policy makers to ensure that these role models are aware of the requirements and opportunities of entrepreneurship so that they can encourage it when they feel that it is appropriate.

To promote inclusive entrepreneurship to key role model within a particular region, country or network, policy makers should use a range of communication and outreach methods:

- Identify and promote success stories in different media chosen based on the target group, including TV, radio, newspapers, magazines and social media.
- Develop network links with different public and private actors, including local government, chambers of commerce, business associations and community organisations, to identify and promote success stories.
- Develop information brochures to be distributed in libraries and by public employment services.

When promoting entrepreneurship to role models for seniors, policy makers should:

- Raise awareness about entrepreneurship through the careers re-training systems. Advisers and coaches should receive basic entrepreneurship training to ensure that they can effectively inform different profiles of seniors of this potential career path. It is also important that retraining material, for example, showcases a wide range of types of entrepreneurship activities (e.g. team entrepreneurship) and include senior entrepreneurs with various profiles (e.g. women, men, different ethnic and professional backgrounds, people with disabilities).
- Showcase the benefits of entrepreneurship with success stories of senior entrepreneurs with various profiles (e.g. gender, age, ethnicity, career path, sectors of activity, previous entrepreneurial experience).
- Raise awareness about entrepreneurship through platforms and channels that are most likely to attract seniors, e.g. national and local printed media, including thematic publications radio, television, online platforms, social media and public events featuring recognised senior entrepreneurs.

1.4. Training programmes and continuous education build positive attitudes towards entrepreneurship amongst seniors

Formal education and careers' training present an opportunity to promote entrepreneurship to a large number of senior people. To be effective, educators and careers advisers need training on entrepreneurship and also need to understand the potential that it can hold for different profiles. Moreover, teaching material should showcase a wide range of entrepreneurs and activities. To have maximum impact on seniors, it is important that entrepreneurship is promoted both in formal and informal education activities.

Entrepreneurship education has an important role in building positive attitudes towards entrepreneurship and entrepreneurs. Educational institutions can help promote entrepreneurship to seniors, creating awareness about its potential as a career option. It can also help create an acceptance of entrepreneurship activities by seniors and other people from under-represented and disadvantaged groups (e.g. youth, women, immigrants, the unemployed).

Educators can promote entrepreneurship by placing distinct emphases at different stages in life and career levels, as appropriate to the individual needs and development:

- *Raise awareness:* The aim is to increase awareness about entrepreneurship as a career option later in life and to develop basic knowledge, skills and attitudes that encourage entrepreneurial behaviour. Examples of initiatives at this level include courses and events targeted at seniors. These may also include local senior entrepreneurs to speak about their business, their experience of running a business and its challenges and benefits.
- *Skills development:* The focus should be more on the delivery of specific technical skills, involving active learning and real-life situations. This may include a simulation or a real business to learn about business planning and how to access start-up finance.
- *Network development:* Seniors can learn about the value of their networks and network development through engaging in a range of extra-curricular activities, including networking events, business plan competitions and group-run start-up businesses.

Entrepreneurship education can be an effective tool for raising awareness about entrepreneurship because it can reach a large number of people. While including entrepreneurship in the mandatory curricula across all levels of education can help ensure this reach, supporting extra-curricular activities (e.g. clubs) can help make entrepreneurship more tangible. This reinforces a positive image of entrepreneurship.

It is important that careers advisers particularly focused on seniors in and out of work, receive entrepreneurship training so that they understand it, and are equipped to deliver an engaging and relevant programme. This would require the inclusion of basic entrepreneurship training in career adviser training programmes, as well as offering professional development training for advisers. This can also be supported with entrepreneurship conferences (e.g. The European Council for Small Business and Entrepreneurship's Enterprise Education Conference) and good practice exchange platforms. To support inclusive entrepreneurship, advisers need to understand the potential biases that can be reinforced by training programmes, e.g. that entrepreneurship is only technology related or geared towards the younger population.

In addition, policy makers need to ensure that teaching material is inclusive. Course books and lessons should show people with different backgrounds involved in different types of entrepreneurship activities.

When building positive attitudes about senior entrepreneurship through formal careers systems, policy makers should:

- Include entrepreneurship training in re-training offers, active labour market programmes and redundancy programmes (e.g. seniors re-entering the labour market).
- Train the trainers on senior entrepreneurship so that they have a positive view of it.
- Use role models and success stories to inspire seniors.
- Inform seniors that entrepreneurship may not be suitable for everyone.

1.5. Monitoring and evaluation are used to assess the impact of senior entrepreneurship promotion activities

Monitoring and evaluation are an important part of the policy development process. These activities are often contracted out to leverage specialised knowledge and to facilitate impartiality. When evaluating the impact of awareness campaigns for entrepreneurship, it is important to collect qualitative information through interviews with different communities in the population to complement metrics on business creation.

The policy development process should include monitoring and evaluation to measure progress against the

objectives and targets. Policy makers should want to understand what works, what does not work, and to ensure that lessons can be learned and shared with others.

Basic monitoring is done with key performance indicators (KPIs) by programme or project managers. KPIs measure progress of a policy or project against the objectives and targets. Indicators can be grouped into three main types:

1. *Impact* (i.e. changes in the problem or other outcomes of concern);
2. *Cost-effectiveness* (i.e. costs for a given level of impact); and
3. *Net Benefits* (i.e. all beneficial impacts minus all costly impacts).

Mid-term and *ex-post* evaluations can help identify the ways in which the policy can be improved or developed to increase its impact. These evaluations are typically undertaken by external experts to ensure independence and objectivity. Such evaluations should be built into the policy design process from the outset. Furthermore, the lessons learned from evaluations should be available and accessible to other policy makers in order to share good practice.

Effective policy evaluation should include several features. It should be systematic and analytical, focused on actual effects and provide judgement of the level of success. Moreover, they should aim to improve decision making, help resource allocation, enhance accountability, and bring about organisational learning. Six principles for good evaluation practices can be highlighted:

1. Evaluation should lead to policy change;
2. Evaluation should be part of the policy debate;
3. Evaluators should be “in at the start”;
4. Evaluation techniques should always use the most appropriate methodology for the context (programme size, budget, type of outcome sought and foreseen timeline for apparition of impact);
5. Evaluation should apply to all policies and programmes; and
6. International comparisons should be made where necessary.

The process of policy evaluation may vary, depending on the circumstances. Some government departments and organisations have a dedicated unit with responsibility for evaluating policies, while others may commission evaluations in-house or from outside organisations, as required. Although best practice principles exist, the context of the policy and the target audience requires particular attention against these broader best practice guidelines.

When assessing the impact of awareness campaigns, a number of tools can be employed to monitor and measure their short- and long-term success. In the short-term, policy makers can conduct surveys to evaluate the effects of policy initiatives pre- and post- intervention and feedback can be received from questionnaires after a promotion event. Over the longer term, surveys such as the Global Entrepreneurship Monitor (GEM) [1] or the Flash Eurobarometer[2] can provide an indication of changes of social attitudes towards entrepreneurship over time. Responses by specific target groups can be identified in many of these surveys.

Capturing the effectiveness of policies that seek to develop favourable socio-cultural conditions for inclusive entrepreneurship can be a challenge. Success stories and role models can positively influence entrepreneurial intentions, but the intentions do not necessarily translate into entrepreneurial behaviour.

The *Framework for Indicators of Entrepreneurial Learning and Competence in Europe*^[3] has been developed to help monitor and measure entrepreneurship education across countries. The framework covers both qualitative and quantitative indicators (e.g. participation rates, learning outcomes, attitudes towards entrepreneurship) but also recognises important gaps where improvements could be made to capture data on the direct impact between entrepreneurial learning and the outcomes.

One of the main potential dangers in the realisation of policy evaluation is a failure to understand the culture of an awareness campaign's target group, within particular national or regional contexts. In the contexts where evaluation culture and practice are absent or limited, there is necessarily a lack of learning from the policy making process. Budgets available for evaluation can sometimes be constrained by the need to allocate resources for programme delivery. This can be addressed, to a degree, by assigning a percentage of a programme budget for evaluation work at the outset. It is essential that the scale, time and source of funds are specified in the policy design. Another possibility for policy makers, particularly government departments, is the use of peer review system where evaluations are carried out by a team of people drawn from other departments.

When monitoring and evaluating entrepreneurship promotion activities for seniors, policy makers should:

- Ensure that targets and objectives are clearly defined and linked to measurable indicators.
- Collect data on characteristics such as age, gender, professional background, previous entrepreneurial experience in order to measure impacts on various profiles of seniors.
- Recognise that business start-up can occur many years after promotional activities. It is also likely that some people will discover that entrepreneurship is not suitable for them when they have a better understanding about what it is and what it entails. This should be considered a positive outcome.

[1] Global Entrepreneurship Monitor, Available at: www.gemconsortium.org/ [1]

[2] Flash Eurobarometer (2013), "Entrepreneurship in the EU and Beyond", https://data.europa.eu/euodp/data/dataset/S1024_354 [2]

[3] European Commission (2014), 'Expert Group on Indicators on Entrepreneurial Learning and Competence: Final Report', A report submitted by ICF GHK on behalf of the European Commission, 29 April 2014, Available at: http://ec.europa.eu/dgs/education_culture/repository/education/library/reports/2014/entrepreneurial-expert-report_en.pdf [3]

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[1] <http://www.gemconsortium.org/> [2] https://data.europa.eu/euodp/data/dataset/S1024_354

[3] http://ec.europa.eu/dgs/education_culture/repository/education/library/reports/2014/entrepreneurial-expert-report_en.pdf