



Senior Entrepreneurship - Evidence from Germany

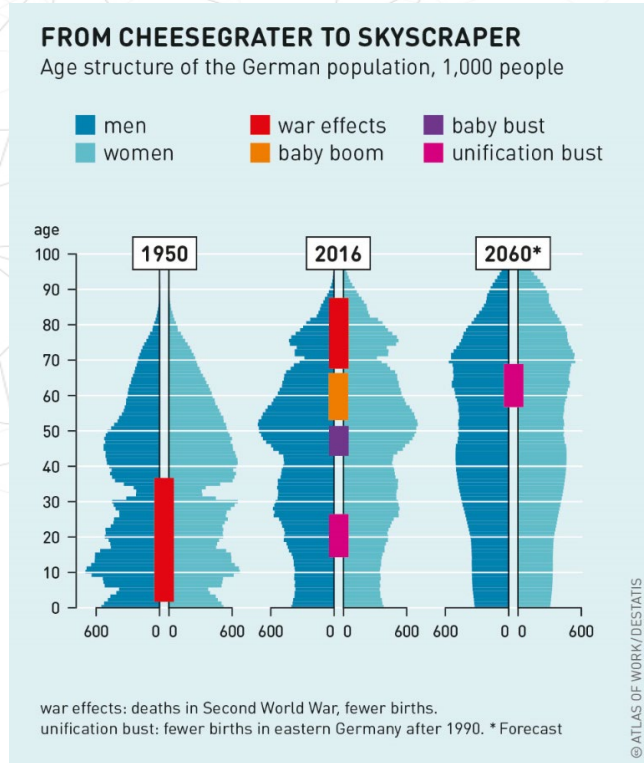
Opening of the SME Graduate School
and SME Research Forum
31.01.2019, Universität Siegen

Who?

Population in Germany: Facts and figures



Between demographic change and Silver Economy

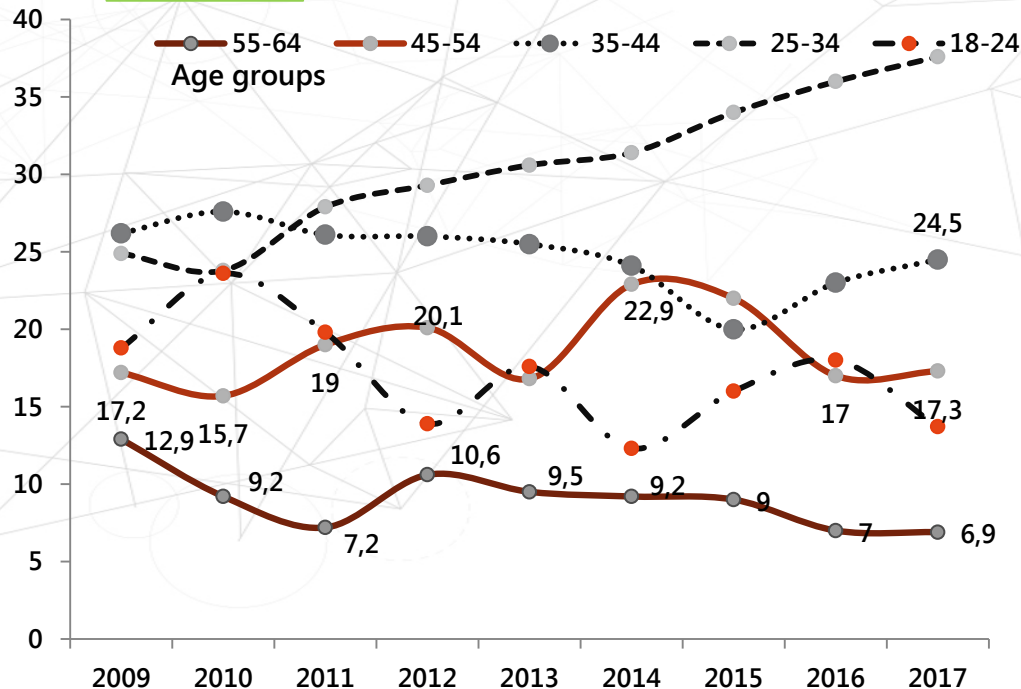


- The emerging group of Babyboomers: 40% of the population in Germany are 50+
- Nearly 70% of the 55–64 year old and 15% of the 65–79 year old are gainfully employed, number increasing

What?

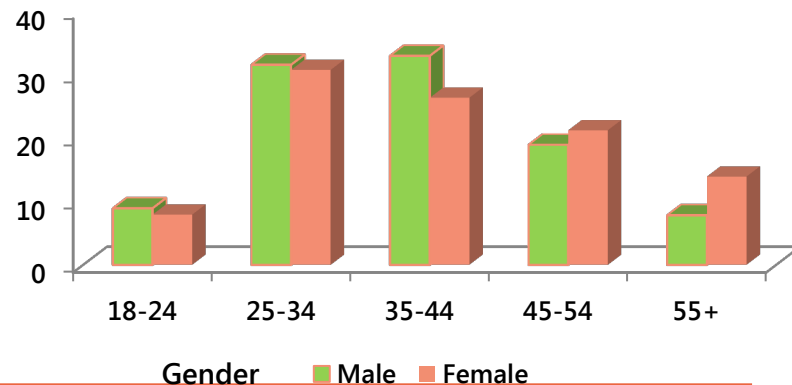
Entrepreneurial activity by age in Germany 2017

Values in %



Source: KfW 2018

Source: IfM Bonn/Mikozensus



Senior Entrepreneurship: Benefits to individuals, economics & societies

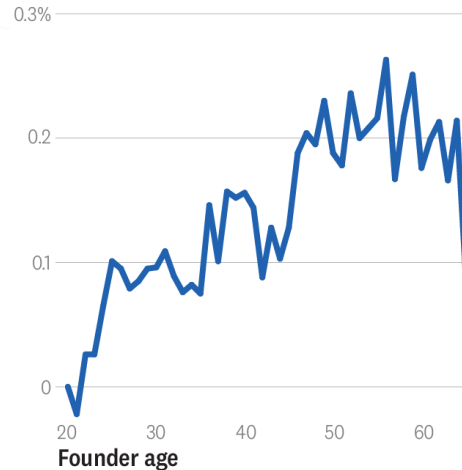
Why?

- Senior entrepreneurs (50+) are the fastest growing segment of entrepreneurship in the world (USA, Australia, Canada, Austria etc)
- Older entrepreneurs are ... more successful

Older Entrepreneurs Are More Likely to Succeed

The probability of extreme startup success rises with age, at least until the late 50s.

Change in the likelihood of success



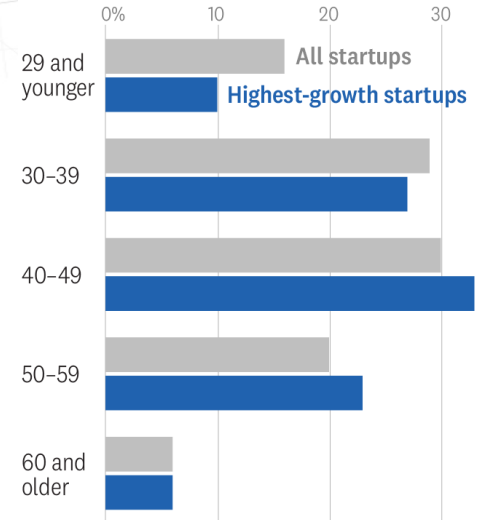
Note: Y-axis represents the OLS regression coefficient for age variables, relative to a 20-year-old founder. "Extreme startup success" is defined as the top 0.1% of startups in employment growth over five years. Source: "Age and High-Growth Entrepreneurship," by Pierre Azoulay et al., NBER, April 2018



The Age of Startup Founders

The average age of people who founded the highest-growth startups is 45.

Percentage of founders by age group



Note: The top 1% of startups by growth are considered "highest-growth." Source: "Age and High-Growth Entrepreneurship," by Pierre Azoulay et al., NBER, April 2018



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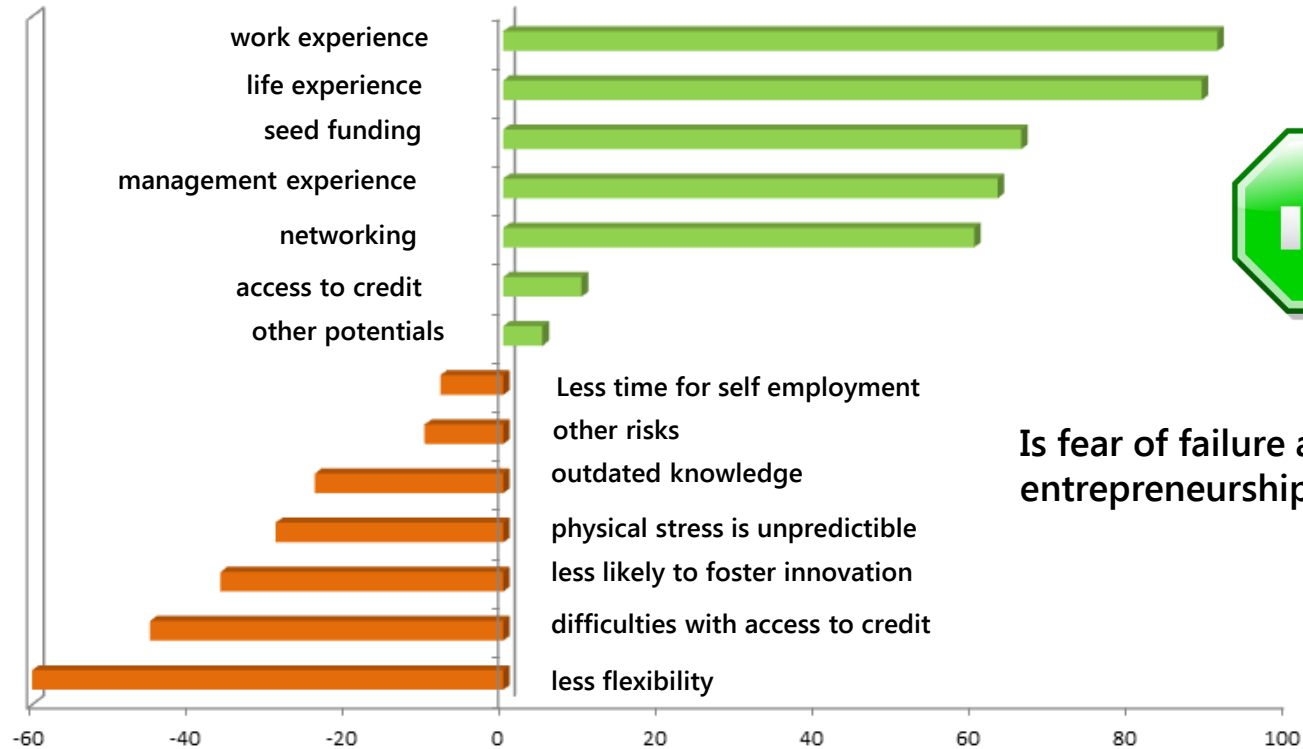
Senior in Businesses can be *Entrepreneurs or Freelancers, Investors* and *Mentors*
(EU Senior Entrepreneurship Good Practices Manual 2016)

- Health and wellbeing
- New firms and new job creation
- Support and investment in SME
- Mentoring
- Setting up social enterprises
- Talent and knowledge transfer
- Sustainability in companies
- Contribution to social systems and economic growth ...



Quelle: 50+
Entrepreneurship
Platform Europe

Senior Entrepreneurship: Advantages and Disadvantages



Is fear of failure a barrier to entrepreneurship?

How? Senior Entrepreneurship: EU Policy Recommendations

Senior Entrepreneurship is a key factor for economic growth (Europe 2020, published 2010)



Recommendations:

1. Promote entrepreneurship benefits
2. Improve entrepreneurship skills with training
3. Develop and support networks
4. Improve access to finance
5. Ensure there are no disincentives for entrepreneurship in social support systems

Source: Policy Brief on Senior Entrepreneurship, EU/OECD, 2013

6. Raise awareness on benefits of „olderpreneurs“

Source: The silver economy, EU, 2018

What are we doing?

RKW – Project Experience Founders – Peer Group Senior Entrepreneurship

Included in the EU Senior Entrepreneurship Good Practices Manual 2016



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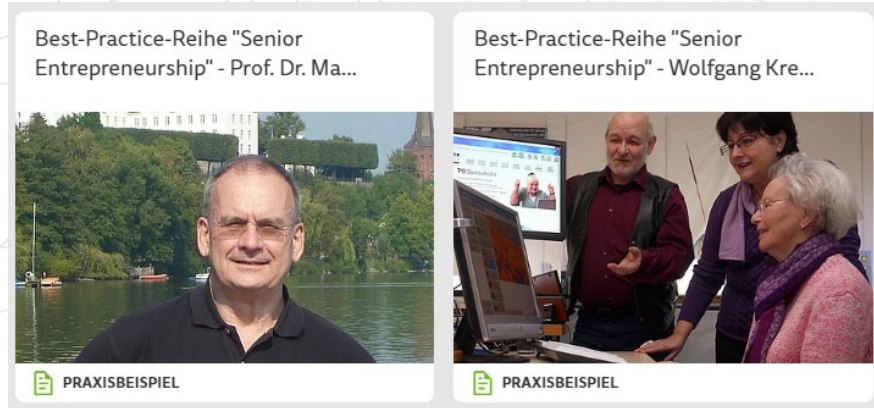
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DEMOGRAFIE
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Michaela Allgeier

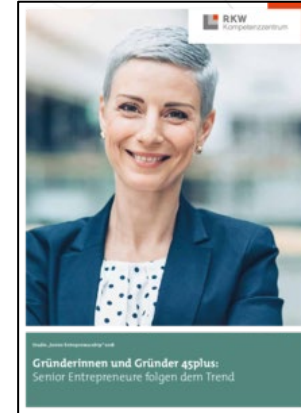


RKW Online Best Practices



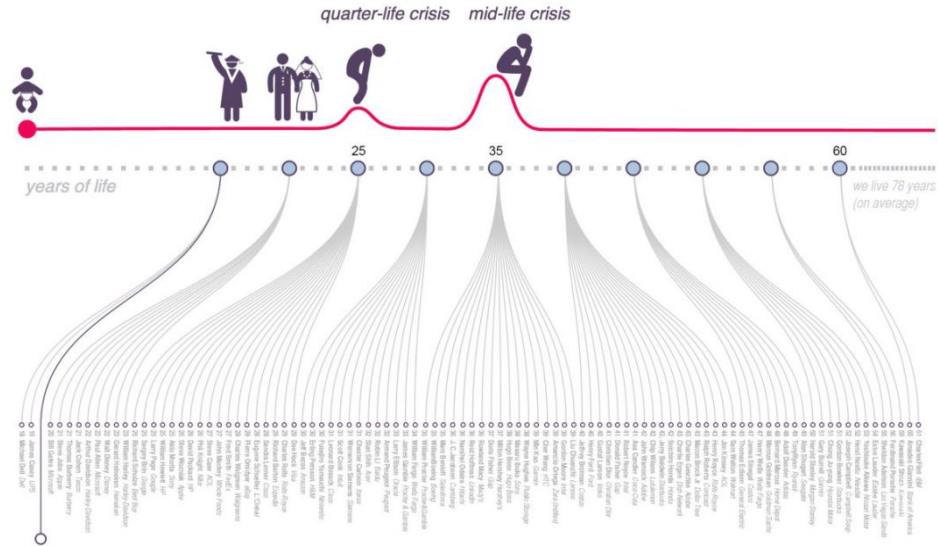
RKW Papers and Publications

- **Gründerinnen und Gründer 45plus: Senior Entrepreneurs folgen dem Trend, 2019**
- **Leitfaden für die Gründungsberatung 45plus, 2016**
- **Workpaper: Vorschläge zur Verbesserung der Gründungsfinanzierung 45 plus in Deutschland, 2018**



TOO LATE TO START?

by Anna Vital



IT'S NEVER TOO LATE.

F&F Funders and Founders

based on world's top 2000 company CEOs according to Forbes Index (excluding government related companies), numbers by Mark Vital

Muchas Gracias

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Danke!

Thank You

Gefördert durch:



aufgrund eines Beschlusses
des Deutschen Bundestages