

European Commission publishes brochure analysing the importance of promoting senior entrepreneurship

The European Commission and OECD have joined forces to produce “Policy Brief on Senior Entrepreneurship”, a brochure which emphasises the importance of a shift in entrepreneurship policy to encourage older people to become more active.

The publication examines a range of different initiatives and schemes that could be implemented to promote business start-ups by older people. Among other key messages, the report recommends implementing policies to:

Create a positive awareness of the benefits of entrepreneurship for older people among older people themselves, and in society in general;

Assist business start-ups by older people by supporting relevant business networks for older entrepreneurs and providing training to fill knowledge gaps on entrepreneurship skills for those who have spent their working life as employees;

Ensure that older entrepreneurs have access to financing schemes, recognizing that some groups of older entrepreneurs (e.g. those starting a business while unemployed) may need start-up financing while others (e.g. those with high incomes) may not.

Highlight the possibility of acquisition, rather than start-up of a business, as a means into entrepreneurship for an older person as it may be quicker, less risky and can facilitate another person retiring who may wish to do so;

Encourage older people to play a role in promoting entrepreneurship by others by becoming business angels or by mentoring younger entrepreneurs.

Ensure that tax and social security systems do not contain disincentives to entrepreneurship for older people, including investment in other businesses.

As the population in the EU continues to age, counteracting the resulting demographic forces is becoming increasingly important. Helping older people remain economically active has the potential to have important economic and social benefits for society on the whole.

“Policy Brief on Senior Entrepreneurship” may be downloaded [here](#).

(Source: European Commission)

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