



WHAT IS IT?

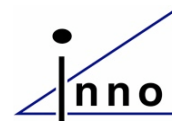
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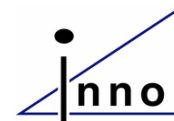
October 2010





THE STARTING POINT

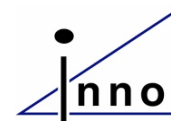
- ❖ Demographic challenge to Lisbon Strategy
- ❖ Ageing of population is aggravating the entrepreneurship gap
- ❖ Fewer of those aged fifty and over are currently starting new businesses
- ❖ Entrepreneurial mindsets are not well developed in this age group





WIDER CONTEXT

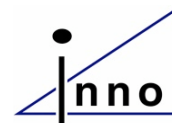
- ❖ Growth challenge facing Europe
- ❖ Europe is not particularly entrepreneurial
- ❖ Few of the new businesses started achieve subsequent growth
- ❖ Shortage of informal investment - the lifeblood of new and growing enterprises





THE OLDER AGE GROUPS

- ❖ Healthier with longer life expectations
- ❖ Well resourced and well positioned
- ❖ Novel approach is needed to encourage their greater engagement with enterprise
- ❖ Varying risk options is needed to suit individual preferences
- ❖ Encouragement to “follow a dream”

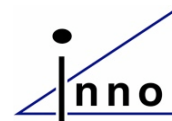




The means by which those in the older groups will engage with enterprise as part of this ambitious pilot programme is:

- ❖ Through **starting and partnering**
- ❖ Through **investing and acquiring**
- ❖ Through **advising and supporting innovation in new and existing businesses**

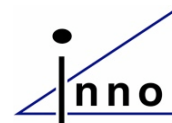
Senior Ambassadors and Role Models will assist in reinforcing the message





Senior Enterprise is also focused on:

- ❖ Raising awareness of the many ways in which older people can engage with enterprise
- ❖ Identifying and influencing the removal of barriers to engagement
- ❖ Establishing a **Senior Enterprise Association**, a local, national and transnational network for those interested in such engagement
- ❖ Influencing policymakers to view older people through engagement with enterprise as a resource

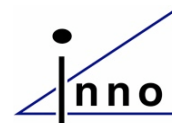




Recently approved for support by the EU through **INTERREG IVB NWE**, a financial instrument of the EU's Cohesion Policy

INTERREG IVB NWE:

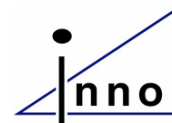
- ❖ Funds projects which support transnational cooperation
- ❖ Its aim is to find innovative ways to make the most of territorial assets and tackle shared problems of Member States, regions and other authorities, including those that are posed by demographic change.





Specifically designed to address the concerns of the European Union with regard to:

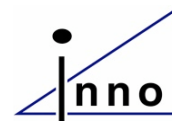
- ❖ The challenges posed by an ageing population
- ❖ The need to increase productivity, competitiveness and entrepreneurial activity across the EU





It is intended as a result of **SENIOR ENTERPRISE** that:

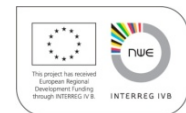
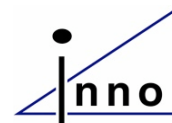
- ❖ More businesses will have been started
- ❖ More investment will have been made
- ❖ More older citizens will be active as advisors in new and developing businesses





HIGHLY INNOVATIVE

- ❖ Turns the disadvantages often associated with the over 50's and demographic change into a positive driver of entrepreneurship and growth
- ❖ Such a comprehensive approach has not been delivered previously
- ❖ Model will be tested and rolled out to wider NWE and beyond





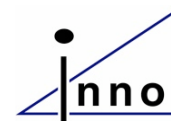
HIGHLY INNOVATIVE

❖ Harnessing the resources:

Skills, experience, well-established networks, time, and greater financial independence – of those in the order age groups

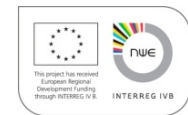
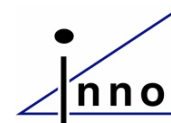
❖ Range of benefits:

Strategic, economic, spatial, social and personal





- ❖ Community of shared interest identified
- ❖ Actions began April 2010
- ❖ Continuing to develop
- ❖ Initiative formally launched October 2010
- ❖ Website – www.seniorenterprise.ie





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