“NO COUNTRY FOR OLD MEN”
ENTREPRENEURIAL INTENTION AMONG ELDERLY: THE FRENCH CASE (SUMMARY)

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Principal Topic

Is there a new life after retirement? At first, one might think that most of economic activity, entrepreneurial behavior or even the launch of new businesses seems to be a phenomenon observed more in the younger population than in older groups. However, recent studies emphasize the growing interest towards elderly entrepreneurship.

Such interest is explained by the demographic and economic potential of seniors. Furthermore, new social and economic factors and considerations – ageing population, an increased life expectancy and higher living standards – could result in this new type of entrepreneurship, “senior” or “elderly entrepreneurship”. Herein, “elderly entrepreneurship” encompasses businesses set up or taken over by senior individuals who are retired or close to retirement.

In this research paper, we argue that a model of elderly entrepreneurship can be created and explained. We use ageing psychosocial theories such as disengagement theory, activity theory, socialization theory and finally continuity theory in the context of ageing processes to explain and understand entrepreneurial intention among seniors/elderly population who retired or are close to retirement. This study aims at answering the following research question: what are the explanatory variables/dimensions for entrepreneurial intention among senior entrepreneurs? We particularly aim at exploring the factors that foster or impede the feasibility and/or the desirability of entrepreneurial intentions among the elderly population – who retired or close to retirement.

Methodology

We conducted a scoping study on a sample of 40 senior entrepreneurs who launched their business in various industries between 2006 and 2010.

Results and Implications

First, we found that age, previous professional experiences, social networks influence the senior entrepreneur regarding, especially the feasibility of his project. Second, we found that factors such as family status, carrier, salary, raising children, social disengagement and social role before retirement influence the perception of senior entrepreneur regarding the desirability of the business that will be created. Therefore, we offer a new model of entrepreneurship. We identified factors that can impact the feasibility and desirability to create a new venture for older groups. We found that elderly entrepreneurship can be fostered or impeded by both external and individual factors.

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