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Teemu Kautonen
University of Vaasa, teemu.kautonen@uwasa.fi

Simon Down
University of Newcastle upon Tyne

Laurie South
PRIME Initiative

Recommended Citation
Kautonen, Teemu; Down, Simon; and South, Laurie (2006) "ENTREPRENEURSHIP POLICY FOR AN AGEING POPULATION: THE CASE OF “PRIME” IN THE UNITED KINGDOM (INTERACTIVE PAPER)," Frontiers of Entrepreneurship Research: Vol. 26: Iss. 24, Article 4.
Available at: http://digitalknowledge.babson.edu/fer/vol26/iss24/4
INTERACTIVE PAPER SESSION

ENTREPRENEURSHIP POLICY FOR AN AGEING POPULATION: THE CASE OF “PRIME” IN THE UNITED KINGDOM

Teemu Kautonen, University of Vaasa
Simon Down, University of Newcastle upon Tyne
Laurie South, PRIME Initiative

Principal Topic

Prolonging the working life of older people by supporting older entrepreneurship has been discussed as a possible partial solution to the range of problems brought about by the ageing population. This paper investigates the potential for and difficulties of promoting entrepreneurship among older people.

Method

In addition to a contemporary literature review, this paper is based on a case study of PRIME (Prince’s Initiative for Mature Enterprise), which is the most substantial policy initiative in this field in the United Kingdom. Firstly, the case study examines the “experiences from the field” from PRIME’s one-year project (2004-2005) in the North East of England based on an internal evaluation report and interviews with project staff. Secondly, the paper reviews the results of a survey conducted by PRIME in late 2005. The sample includes 283 individuals who had contacted PRIME in 12 months between October 2003 and May 2005. Moreover, the analysis is based on close academic-practitioner cooperation in form of a co-authorship with the Executive Director of PRIME.

Results and Implications

The survey results indicate that a large proportion of the individuals who had contacted PRIME had either started a business (43%) or were still considering it (30%). This suggests that older enterprise support programmes can operate effectively as the people who take up the support offer seem prepared to see the start-up process through. However, the experiences of PRIME staff from the project in the North East of England support a critical view of a narrowly economic focus towards supporting older entrepreneurship. The targeted population as a whole is largely reluctant, either culturally, emotionally or financially, to adopt the desired behaviours, and the benefits system fails both to incentivise enterprise and remains of marginal concern to benefits officers. Nevertheless, the evidence suggests that enterprise policy for older people does have a positive role to play, but that more socially oriented objectives may need to be highlighted. Thus, encouraging social enterprise would seem a more realistic policy objective, providing more meaningful transitions from work to non-work for many skilled older people, and benefit society too.

CONTACT: Teemu Kautonen, University of Vaasa Seinäjoki, Kampusranta 9C, 60320 Seinäjoki, Finland; (T): +358 44 024 4280; (F): +358 6 324 8195; teemu.kautonen@uwasa.fi