



## SENIORS ENTREPRENEURS

Category of Good Practices: Youth and Senior Entrepreneurship
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**Good Practice's title:** Business creation for/by seniors and youth in an intergenerational perspective

### Main Objective

**Seniors Entrepreneurs** has the objective of supporting associated seniors and youth in business and job creation, respecting the principles of intergenerational solidarity.

**Key words:** entrepreneurship, intergenerational solidarity, seniors, youth, business and job creation.

<b>Type of organisation :</b>	French organization 'loi 1901' (becoming in March 2013, a not-for-profit organization under Belgian law « Seniors Entrepreneurs Europe »)
<b>Country:</b>	France
<b>Year of inception:</b>	July 2011
<b>Services and products provided:</b>	Network creation and federation of project's leaders and associated seniors representing various governance roles, having competences and providing help for the operationalization of business projects; Training in entrepreneurship
<b>Portfolio (€):</b>	/
<b>Avg loan sized (€):</b>	/
<b># of clients:</b>	/

[www.seniorsentrepreneurs.eu](http://www.seniorsentrepreneurs.eu)

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## **Institutional profile**

**Seniors Entrepreneurs** was created in July 2011; the headquarters are established in Paris. The organization's Board now counts 15 staff. The institution based itself on the conviction that a great number of seniors (unemployed, retired or soon retiring) possess the competences, interest and financial resources (savings) necessary to establish new businesses or acquire existing businesses. Their contribution to the local economy must be encouraged and promoted. For optimal business creation and maximization of the project's success, associated seniors are unified around the project's idea. Their skills and experience account for the various business management and governance roles, guaranteeing the business' success.

Also, the institution is organized at two levels: both regional and local delegations are utilized within this innovative and solidarity movement.

## **Mission**

- To promote job creation via the establishment of new businesses or the take-over of existing businesses by seniors aiming to also benefit younger generations.
- To capitalize and value seniors' skills and younger generations' involvement within a common business project.
- To encourage, thereby, intergenerational solidarity.

## **Governance structure**

**Senior Entrepreneurs** is directed by Mr. Guy Mariaud. The board also counts two vice-presidents, one general secretary and one general secretary deputy, a treasurer, a general secretary deputy, as well as six administrators. Members possess experience in different sectors including finance and banking, enterprises, law, and public functions. Some are also acquainted and affiliated with the European Union, while others are well familiar with the topic of active ageing.

## **Good Practice**

**Seniors Entrepreneurs** strives to identify business projects that are sustainable and promising via the online platform. Projects can also be sent by post.

The organization endeavors to "hire", especially within groups of seniors, profiles and competences that are necessary to the creation and sustainability of the project in the long run. All senior entrepreneurs who will take part in the project will be shareholders. At the operating level, younger people of less than 40 years could be hired in order to complement the team and make sure that the business will be sustainable, in the vision of durability.

### *Target group and accessibility*

Any person considered as a senior, man and woman alike, retired, or even in late career, can offer his/her skills for a business project.

The organization targets seniors who wish to enroll as a business associate, meaning those who already possess competences and financial revenues.

Competency clubs are available at the regional level, and, in fact, even the local level. The network of Senior Entrepreneurs' branches is going to expand in the course of 2013, thanks to the creation of the Belgian not-for-profit organization along with other regional branches in Belgium, France, Italy, Spain and Germany.

#### *Innovativeness*

The concept is innovative in the sense that seniors are deemed as capable individuals, rich of knowledge, which they should use and offer for the benefit of society and regional economy. They have spare time, skills and means to support job creation and reinvest part of their savings in the economy.

#### *Relevance*

The current European context is a mesh of demographic and economic challenges. On the one hand, the baby-boomer generation is getting older and pension systems and social security are under pressure across Europe. On the other hand, the economic crisis translated in higher unemployment rates, especially hitting the younger and older generations. **Senior Entrepreneurs'** mission hence contributes to deliver a two-fold solution, which is to encourage active ageing, seniors' contribution to society and intergenerational solidarity.

#### *Adaptability to other contexts*

The organization is currently expanding, through the creation of regional branches across the whole European territory. Replication is guaranteed since the institutional form is adaptable to any legal context (not-for-profit) and the context is the same across Europe: nearly every region has been hit by unemployment, ageing populations, and the lack of capitalization of older people's skills and knowledge.

#### *Efficiency*

To set up a branch at the local level, financial means are required averaging €100.000. Finances are acquired from public authorities and private companies, at both regional and local levels.

#### *Sustainability*

The organization will apply, as early as 2014, for funds provided through the budget line, « Social entrepreneurship » from the European Commission. This line is part of the new European Financial Instruments 2014-2020. **Seniors Entrepreneurs'** projects also meet the criteria of other European calls for tender. However, in the long run, the organization plans to reach sustainability, not through European budget lines, but through a financial contribution provided by set-up businesses and each branch.

Moreover, **Seniors Entrepreneurs** could further develop its training and coaching activity in the future, reaching seniors in late career stages and still active in enterprises.

Interested seniors would be trained and would enter into engagement with the **Seniors Entrepreneurs** network, which will support the reorientation of those seniors toward entrepreneurship and to a local branch of **Seniors Entrepreneurs**.

### **Success Story**

No example of success story is available as of end of 2012 as the institution is still in infancy stages and launching.

### **Further readings**

<http://tinyurl.com/ad4nz2l>

<http://tinyurl.com/aubvwre>

<http://seniorsentrepreneurs.eu> (« Press » section, and « Newsletter » section)