Global Institute for Experienced Entrepreneurship

Empowering Experience to Boost Prosperity for All Ages
“The Age of Experience”

People 50+

= The world’s largest untapped natural resource – and it’s growing!

© GIEE 2019
Beware Knights in Shining Armor
They’ve Never Had Their Metal Tested!
Potential

“With our new longevity, it’s time to measure age in future potential as opposed to just a chronology of years lived.”

*Sergei Scherbov, PhD*, Director of Demographic Analysis, Wittgenstein Centre for Demography and Global Human Capital (IIASA, VID, WU), Deputy Director, World Population Program, International Institute for Applied Systems Analysis (IIASA)
Silver Economy
or
Silver Tsunami
In Today’s Global Economy

Experience Is a Currency
Experience Is Our Accumulated Facts and Knowledge
Experience Is Knowing What Works and What Doesn’t
Experience Is a Competitive Advantage
“Older and Bolder”

Experienced Entrepreneurs Aged 50+

= 21st Century’s New Economic Engines
Driving Economies Locally and Globally
“Basic Economics”

New Business Startups
The highest rate of entrepreneurship worldwide has shifted to the 55-64 age group.

SOURCE: GEM (Global Entrepreneurship Monitor)
Entrepreneurial activity among the over 50’s increased by more than 50% since 2008.

SOURCE: GEM (Global Entrepreneurship Monitor)
A 60-year-old startup founder is 3 times as likely as a 30-year-old founder to launch a successful startup - and is 1.7 times as likely to found a startup that winds up in the top 0.1 percent of all companies.

Five years after startup, 70% of ventures established by 50+ entrepreneurs are still in operation compared to just 28% of enterprises launched by younger entrepreneurs.

SOURCE: GEM (Global Entrepreneurship Monitor)
50+ Entrepreneurs are 2-3 times more likely to form a new business than they are to be involved in the gig economy.

SOURCE: UAS 165: Entrepreneurship and the Understanding America Study, University of Michigan, 2019
“Basic Economics”

Entrepreneurizing in the Workplace
Increase of just 7% of people 55+ in the workplace would increase Australia’s GDP by $25 billion in 2022

SOURCE: J. Daley, Game-Changers: Economic Reform Priorities for Australia, 2012
In the UK, if the employment rate of 50-64 year-olds matched that of the 35-49 age group, the UK economy would be boosted by £88bn

SOURCE: The Missing Million Report: Illuminating the Employment Challenges of the Over 50s
For every Euro the Spanish government invests to counter the negative affect of the “Retirement Syndrome,” it receives 129 Euros in return – a 12,900% ROI

SOURCE: GIE (Group Aging Research)
Entrepreneuring Never Gets Old
An entrepreneur can be anyone, anytime, anywhere...

Courtesy, Mischa Richter
Jill Kerttula
Finally found her dream as a tech designer for IDEO in Silicon Valley at age 91.
Cross-Generational Experience

Silos collaborating!

@gapingvoid
"We don't stop playing because we get old. We get old because we stop playing!"

George Bernard Shaw, Playwright and Co-Founder, London School of Economics
Time to Play with Our Ideas and Actionable Solutions

• Community Cross-sector Ecosystem
• Entrepreneurial Mindset
• Community Brain Trust
• Intergenerational Innovation Spaces
• Experience Incubators
• Intergenerational Workshops and Training Programs – designed around problem-solving exercises where everyone’s experience counts
Ideas into Action!

Setting Priorities

• Most able to get traction quickly?
• Most potential to achieve maximum impact?

What’s Next?

• What will you/your organization do to make this happen?
• What will hold you back?
Silver Economy
or
Silver Tsunami

The Choice Is Yours – Act Today!