

## What Does an Entrepreneur Look Like?









THOUGHTS ON ALIZA SIR'S FIRESTARTER TALK ON TOGETHERNESS

Author: Jeff Bennett

The Ewing Marion Kauffman Foundation asked over a dozen ecosystem builders to watch, recap, and share their thinking on the Firestarter talks from the past three ESHIP Summits. This article is part of a series that supports the Kauffman Foundation's ongoing efforts to grow entrepreneurship and explore new models of economic development by elevating the work of ecosystem builders.

These talks were intended to inspire conversation and drive engagement in key themes in the field of entrepreneurial ecosystem building.

## **Summary**

Aliza Sir is a social entrepreneur in residence with the AARP Foundation, the charitable affiliate of AARP. At the 2018 ESHIP Summit, she addressed the issue of inclusivity in entrepreneurship for older adults, asking the audience to challenge their assumptions of what an entrepreneur looks like through several stories about adults over the age of 50 who want to work for themselves.

The AARP Foundation works to end senior poverty by helping older adults achieve economic opportunity and social connectedness. In examining how they wanted to do that, the AARP Foundation looked beyond traditional workforce solutions — reviewing entrepreneurship, small business, and the future of work.

In popular culture, the stereotypical entrepreneur is a young, white male. However, data from the Kauffman Foundation shows that the greatest rate of increase in entrepreneurial activity over the past two decades was among people ages 55 to 64. That finding is corroborated by the work that the AARP Foundation does in their workshops where they work with groups of people aged 50 and over, who want to work for themselves.



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## The Work for Yourself@50+ Program

The AARP Foundation has a program designed to make it easy for older adults to explore self-employment options to increase their financial stability, the <u>Work for Yourself@50+ Program</u>.

66 We have a network of organizations across the country that are committing to strengthening economic opportunity and building that entrepreneurial mindset with older adults who may not have thought that those doors were open to them — that the ecosystem was open to them."

To illustrate the power of the program, Sir tells a story about Laurie, a woman who came to one of the Work for Yourself@50+ workshops in Buffalo, New York. Laurie had to retire early to take care of her ailing parents. She had always been entrepreneurial, operating different businesses out of her home, and had always talked with her sister about starting a business. The sisters went to the workshop, not knowing what to expect.

66 What's amazing about Work for Yourself@50+ is that it allows people to see. They come together and they see that they're not alone, and that there are other people that may not consider themselves entrepreneurs but there's other people that look like them."

#### Identifying the Distinct Needs of Low-income 55+

The program also allows the AARP Foundation to identify the distinct needs of the low-income, 50-plus community. To illustrate this, Sir tells the story of a workshop held in a Tennessee retirement community, where the organization learned a valuable customer discovery lesson.

66 What they actually found was that the folks who were most interested in the material that they were presenting and wanted additional access to those resources were the folks that were working at the retirement community, they were over 50, as opposed to the folks that were living there."

#### Challenge the Assumptions and Expectations of Entrepreneurship

We need to challenge the assumptions and stereotypes of what an entrepreneur looks like. The AARP program has served over 8,000 people on their self-employment journey so far. 72% of them are women. 50% are still working. Many of them are retired but may be earning less than \$40,000 a year and are looking for ways to augment their income using their passion, skill, and experience to help support themselves and their family.

## Taking a Risk

Ecosystems are crucial to provide support for those taking entrepreneurial risks. To illustrate this point, Sir tells the story about a person who contacted them through their website contact form. The person wanted to earn extra money but was worried about the risk of jeopardizing their benefits to Medicaid and Medicare.

"Any time that we take a risk, and entrepreneurship is a risk, we may throw out of balance our social safety net, our financial safety net. It's really scary, and that's why these partners, this ecosystem is so critical."



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Sir concludes her talk with a call to action for the audience; to think about who they are serving, who they are designing solutions for, and who they are opening the door to.

66 I think if we open the door to more folks and we really try to be inclusive in the way that we tell them, 'You can be a part of this. There are other people that look like you.' Then we're going to continue to see change and economic opportunity and social connectedness for our older adults."

Aliza Sir's talk is a reminder that we need to constantly challenge our assumptions and expectations. Older Americans have years of experience and still have much to contribute to society. As ecosystem builders, we should actively reach out to and support older adults in their entrepreneurial endeavors.

To learn more about the AARP Foundation's Work for Yourself program visit: <a href="https://workforyourself.aarpfoundation.org/">https://workforyourself.aarpfoundation.org/</a>



**Bio:** Jeff Bennett builds ecosystems at the local and field levels. At the local level, he is the co-founder and President of <u>StartupSac</u>, a small, scrappy nonprofit in Sacramento, California, that informs, educates, and connects founders and innovators. He also works to connect and inform ecosystem builders, advancing the field across the nation. Bennett co-founded <u>Ecosystem Builder Hub</u>, an online resource for ecosystem building news and stories, and writes extensively on the topic. He also works with the Kauffman Foundation in advancing the work of ecosystem builders and as an ESHIP Champion for ESHIP Goal 4.



