

Organizing work and activities to cope with age – the role of entrepreneurship for individuals aged 50+

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Abstract

Purpose – The aim of this article is to discuss how age and entrepreneurship interact in the specific case of older (50+) entrepreneurs. Building on theories on entrepreneurship and theories on age and aging, the authors' focus is on how such entrepreneurs relate to the building and running of a business organization. The authors discuss how entrepreneurship among the elderly plays out and how older entrepreneurs relate to the narratives on both age and entrepreneurship.

Design/methodology/approach – This research comprises quantitative as well as qualitative studies. The authors show that qualitative methods that unfold the process over time are necessary and essential to fully understand how and why entrepreneurs start their own business and/or continue to run it at older ages.

Findings – The authors find that the choice to become an entrepreneur at the age of 50+ (or to stay as one) is not a goal in itself, becoming an entrepreneur is a means to stay active in the labor market.

Originality/value – The study findings add to entrepreneurship theory by insights on the link between entrepreneurship and the labor market where the authors argue that becoming an entrepreneur at ages 50+ might be more a question of choice of organizational form than a question on a way of living or occupation. The authors also contribute to theories on age by showing that entrepreneurs aged 50+ choose entrepreneurship as a means to be able to stay in the labor market.

Keywords Entrepreneurship, Organizing, Age, Ageing, Older entrepreneurs

Paper type Research paper

Introduction

One common issue in entrepreneurship research is the motives for becoming an entrepreneur (Shane *et al.*, 2003), but there is a lack of knowledge on what function the start and running of a firm *per se* plays for the individual entrepreneur – what is the role of the organization (the firm) for the entrepreneur? Why do older persons choose to start and/or continue to run organizations (firms), given the expected shorter work life? What is the interaction between age, aging and entrepreneurship?

In this article, we discuss how age and entrepreneurship interact in the specific case of entrepreneurs aged 50+. Narratives on age and on entrepreneurship are seemingly incompatible since entrepreneurship is associated with young adults rather than older ones (Lévesque and

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Minniti, 2006). In line with the theme of this special issue “to investigate critical qualitative methodological approaches to study the intersection of age and ageing with organizations,” we specifically focus on how entrepreneurs aged 50+ relate to the building and running of a business organization. Our interest is in how entrepreneurship among the elderly plays out and how entrepreneurs aged 50+ relate to the narratives on age and entrepreneurship.

We show that qualitative methods are necessary and essential to fully understand how and why entrepreneurs start their own business and/or continue to run it when they are older. Quantitative methods and data can give information on what entrepreneurs are doing at a specific time or – as we will show – at a sequence of times. But such information is not enough: qualitative methods that unfold the process, as lived by the entrepreneurs, are vital to understand why and how entrepreneurs start and run business organizations. We find that the choice to become, or stay as, an entrepreneur is not (as maintained by entrepreneurship theory) a goal in itself, instead becoming an entrepreneur is a means to stay active in the labor market. Our findings add to entrepreneurship theory by insights on the link between entrepreneurship and the labor market where we argue that becoming an entrepreneur at the age of 50+ might be more a question of choice of organizational form than a question of a way of living or occupation. We also contribute to theories on age by showing that entrepreneurs aged 50+ choose a business of their own as a means to be able to stay in the labor market.

The two concepts our study builds on, age and entrepreneurship, are both strong narratives.

“Age” is a narrative affecting everyone. Politically, age has become an important issue with formal obligations and rights (such as voting, right to drive or retirement) for individuals related to their biological age. More informal obligations and rights related to biological age are also common and (re)negotiated as will be discussed. The forms of expression of such obligations and rights vary, including between societies, organizations, individuals and even over time (Aaltio *et al.*, 2017; Krekula, 2009; Sundin, 2014). One important aspect of age is its relation to working life, as manifested in rules regarding retirement and in attitudes to the elderly in the labor market.

Age can also be considered in other dimensions than biological/chronological, such as functional age related to performance, psychological age equated with subjective age, organizational age and age in relation to the life span position (Kooij *et al.*, 2008, 2011). These definitions are explicitly relational and constructed in connection to work tasks, the workplace and colleagues and to family and social contexts. Age negotiation is a process in which we all are actors (Wilińska *et al.*, 2021). Despite the established standpoint that the meaning of age is socially constructed, biological age is of great relevance not least in connection to the rules and regulations of the welfare system. This is most evident early and late in life.

Ageing, and being older, is considered to be a problem for individuals in large parts of the world (Bytheway, 2005; Butler, 1969, 1980; Numhauser-Henning and Rönmmar, 2015). In a comparative study between European Union countries, the 45–64-year-old cohort was included in the “old-age” group (Kautonen *et al.*, 2010a, b). The ages 55 and 60 are often used with reference to negative attitudes toward age in organizations (Butler, 1980; Numhauser-Henning and Rönmmar, 2015).

Age is used as an organizational principle, a principle that is upheld and (re)negotiated in the interplay between the organization and individuals of different ages (Aaltio *et al.*, 2014, 2017). Organizational practice is often negative toward old employees (Shacklock, 2008; Shacklock and Bernutto, 2011; Kadefors and Johansson Hanse, 2012; Nilsson, 2013). Retirement age separates the old from the active part of the population (Sappleton and Lourenço, 2015). In practice, retirement age varies around the world, over time and even between groups and individuals in the same country at the same time.

These differences in retirement ages, as well as the other differences in age attributions, illustrate that age limits are socially constructed (Krekula, 2009). The issues illustrating the relevance and varying meanings of age clarify the importance of context in understanding

the ideas and images of age. Our empirical setting is Sweden, a Scandinavian welfare state. Swedish citizens remain in the labor market for a comparatively long period of time (Eurostat, 2018). The retirement age for most Swedes is 65–67. Also in Sweden being, and becoming, older has many negative connotations, which are labeled “ageism” (Jönsson, 2011).

“Entrepreneurship” is also a strong narrative in contemporary societies (Landström and Harurchi, 2018; Bosma *et al.*, 2018). Entrepreneurship depicts activities that create new forms of value – mainly economic value, and it is also equated with the creation and running of new organizations – firms. As a rule, entrepreneurship is described as good and desirable at all levels – individual, group, organizational, regional and national (Chatterjee and Das, 2015; Luzzi and Sasson, 2015).

Entrepreneurship is, contrary to that of “old,” a concept with a strong positive image and also a dominant discourse worldwide (GEM, 2020). Implicit in this discourse is that starting a firm is a positive action; an action taken after someone has a good idea with a market opening. It is not viewed as something that one does due to a lack of other options, such as being unemployed without the prospect of a job or income. The most common reasons given are independence and freedom (Shane *et al.*, 2003). Despite this, a proportion of people starting their own firms do so out of necessity – they cannot find a job, they have to tend to family. In current research, these two types of reasons to start a firm are labeled opportunity-based entrepreneurship and necessity-based entrepreneurship (GEM, 2020).

There are also differences in types of entrepreneurship in different ages – the number of entrepreneurs with employees shows an inverted U-curve with the highest frequency in the middle ages, while the number of entrepreneurs working on their own (self-employed) slowly increases over age, with the highest frequency seen in oldest age categories (Kautonen *et al.*, 2014). Furthermore, many are part-time entrepreneurs, sometimes combining with employment or pensions. In sum, entrepreneurship is a diversified phenomenon.

The combination of the two narratives on age and entrepreneurship is challenging when studying entrepreneurs aged 50+ because “older people are largely excluded from ideological enterprise discourse” (Mallett and Wapshott, 2015, p. 254). Furthermore, “the entrepreneur is associated with youth” (Ainsworth and Hardy, 2008, p. 392).

Age and entrepreneurship

The number of young people who envision a career as an entrepreneur is higher than for old people (Lèvesque and Minniti, 2006). A number of explanations to this discrepancy have been suggested such as lack of resources in older ages: lower education levels, human capital depreciation over time, unwillingness to learn, health problems, lower financial resources, problems getting support or loans (age discrimination), risk aversion and shorter time horizons (Backman *et al.*, 2019).

There is no undisputed definition of “older members of the work force starting their own company,” according to Luck *et al.* (2014, p. 211), who present a number of definitions and concepts such as third age entrepreneurship (Botham and Graves, 2009), postcareer entrepreneurship (Kerr and Armstrong-Stassen, 2011) and early-retiree entrepreneurship (Singh and DeNoble, 2003), as well as the simple term older entrepreneurs (Kautonen, 2008). As “old” according to dominating interpretations has a negative connotation, other concepts such as mature (Singh, 2009) and senior (Kautonen and Kraus, 2010; Hatak *et al.*, 2013) are often used.

Biological age is most often used for classification. Luck *et al.* found that a majority of studies used 50 years as the starting age for being old, but one study used 30 as the bottom line while others used 60 years and older or the more imprecise “retirement age.” The upper age limit is, except when related to retirement and the age at which one retires, seldom discussed in research or statistics.

As mentioned, the motives for starting a firm are often grouped in opportunity- versus necessity-based. Research shows multiple origins of both types of incentives among elderly

entrepreneurs: such as insufficient income, dissatisfaction with working conditions, unemployment or limited capability on one hand and freedom, autonomy and financial gain on the other (Harms *et al.*, 2014; Kautonen, 2008).

Old individuals' entrepreneurship seems to be triggered by specific events (redundancy or retirement). Stirzaker and Galloway (2017) discuss the event of being made redundant and show that the outcome might be positive, although in the beginning the event may seem to be negative. Mandatory retirement is a triggering event that to a high extent could be anticipated. Retirement could block further employed position, but it could also be a goal to enjoy freedom or a starting point for something new. Even if retirement is the constituting border, it is sometimes the end of entrepreneurship and working life and sometimes the end of employment and the start of entrepreneurship.

van Solinge *et al.* (2015) discuss that the preretirement group is heterogeneous and separate the opportunity-driven entrepreneurs from the necessity-driven; the first group was healthy, had a better economy and to a high extent could be entrepreneurs where they used to be employed. They could use their contacts and competence as new entrepreneurs. They were, of course, better off than their "necessity" colleagues but also more satisfied than individuals of the same age that were employed. Aldén and Hammarstedt (2018) found the same.

Research that depicts retirement as the limit of working life sometimes uses the concept "bridge employment" to characterize the nature of the work done – the period after the end of a career and to retirement (Singh and DeNoble (2003). Some researchers stress the need for more research on the importance of context for entrepreneurship (Welter and Gartner, 2016). Dingemans *et al.* (2017) discuss pensions and the conditions for pensions as important aspects of context. A similar discussion on the dimensions of the welfare system, illustrated by health insurance, is presented by Heim (2014) who argues that politicians could heavily influence entrepreneurship through health insurance regulations and costs – an illustration of the complexity of the contexts. Context has also dimensions of norms as illustrated by Dingemans *et al.* (2017) discussing norms of age and duty to work. The duty to work can be negotiated and age could be an important category in these processes (Wilińska *et al.*, 2021).

Harms *et al.* (2014) emphasize the organizational context. The notion of professional belonging could be an important dimension of context (Caines *et al.*, 2019). Members of the profession could be "referent individuals" of crucial importance for the social process leading to the decision to start a firm. These processes could in other occupational contexts work in an opposite direction diminishing entrepreneurial intentions (Kautonen *et al.*, 2010a, b).

A weak position on the labor market is as a rule weakened further over time. Recessions seem to stimulate entrepreneurship among unemployed elderly individuals (Biehl *et al.*, 2014). To start a firm because of unemployment at the age of 50+ is not an enviable situation. Despite this, the outcome might be better than expected, as shown by Stirzaker and Galloway (2017). Bögenhold (2016, 2019) and Poutanen and Kovalainen (2017) worry about the risk of entrepreneurship turning into a "poverty trap" (Galloway *et al.*, 2016) if these reluctant individuals lack unique competence and other resources. Inequalities seem to increase between different groups when going to entrepreneurship.

The majority who start a new firm establish themselves in their old occupation; this remains true for older entrepreneurs. van Solinge (2015) found that 65% continued as entrepreneurs in the occupation in which they were previously employed. From a competence perspective, there may be a positive outcome to staying within a particular field – long experience gives high competence. However, the exploitation of new business ideas is a commonly emphasized characteristic of entrepreneurship (Landström and Haruruchi, 2018). One of the negative stereotypes of old people is that they are skeptical toward new ideas (Ainsworth and Hardy, 2008). These two understandings are seemingly contradictory but Harms *et al.* (2014) show that there are innovative older entrepreneurs.

Shifting to entrepreneurship from employment, unemployment and retirement is commonly viewed as a one-way route. However, [Luzzi and Sasson \(2016\)](#) found entrepreneurs who returned to employment. This is especially common in high-tech innovative sectors.

In sum, the knowledge field of age and entrepreneurship is evolving and scattered even on how to define the phenomenon, partly as the group is not a single group but many – including age ranges from 40 to end of life, an average span of 42 years. There are some attempts to bring order, one that is often referred to is [Singh and DeNoble \(2003\)](#), who take relations to former activities as a starting point. The many individuals continuing as entrepreneurs in their old occupation are labeled “rational” in contrast to the “constrained” – the ones that change their work field in their entrepreneurship. Singh and DeNoble argue that some individuals in this group are innovative. The third group, the “reluctant,” is rather pushed due to economic reasons. [Wainwright et al. \(2015\)](#) develop the aforementioned arguments and include also postretirement individuals. Singh and De Noble and [Wainwright et al.](#) are presented as being of great importance to the field in the overview of the literature presented by [Biron and St-Jean \(2019\)](#).

There are two diametrically opposed positions concerning the importance of age and aging for entrepreneurship. [Lévesque and Minniti \(2006\)](#) emphasize that older entrepreneurs are in a hurry as their time is running out and their time perspective is narrow, while others give a more diversified picture such as [Kautonen et al. \(2014\)](#) presenting autonomy and flexibility as the main reasons for entrepreneurship. [Sapleton and Lourenço \(2015\)](#) emphasize heterogeneity. [Wainwright et al. \(2015\)](#) argue for the impact of emotions, and [Kooij et al. \(2008\)](#) promote the importance of intrinsic rewards for the elderly and nontypical motivations connected to age ([Stirzaker and Galloway, 2017](#); [Stirzaker et al., 2019](#)) with a more relaxed situation concerning both economy and career. Intrinsic motives are dependent on a good economic situation, which is not always the case. The economic position of elderly people all over the world is often hard, the Organisation for Economic Co-operation and Development ([OECD, 2012](#)) mentions too small pensions and a hard economic situation as realities for many older Europeans.

As discussed, mainstream entrepreneurship research tends to neglect entrepreneurship among the elderly, but there is a growing subfield focusing on older entrepreneurs. Most of these studies explore the extent and types of entrepreneurship among older individuals ([Schött et al., 2017](#)) with quantitative methods. We have also conducted such studies, and while there is important knowledge coming from such studies, we argue that qualitative methods are necessary to more deeply understand the interaction between age and entrepreneurship. Next we present and discuss our empirical studies, quantitative as well as qualitative.

Understanding age and entrepreneurship through quantitative methods

In our quantitative studies, we used the large Longitudinal Integrated Database for Health Insurance and Labour Market Studies (LISA) database from [Statistics Sweden](#); this database compiles information from Swedish population registers, tax registers and registers concerning labor market activities, education and incomes. Hence, the database contains rich socioeconomic and demographic information on the total population of Sweden aged 16+. It is also possible to link information on individuals to information on organizations (as entrepreneurs to their firms). In LISA, the classification of individuals' status as entrepreneurs, employed, unemployed or retired is based on their main source of income. This could be, and is, a problem as changes may be caused by principles of registration. An example: an individual working part time as employed and as entrepreneur decides to leave employment, draw some pension and go on as before with the firm. This could be registered as an increase in entrepreneurship, even if the activity is stable, if the income from the firm after the decision is higher than the pension. Despite these problems, the LISA database is an excellent source for information on labor market status and entrepreneurship.

Some data on older entrepreneurs (50+)

We focused on entrepreneurship among those aged 50+ and found an increase of individuals starting firms from the age of 60+, with a peak at the age of 65–66 – the dominant age for retirement in Sweden. The same peak has been shown in the USA (Quinn and Kozy, 1996). After that age, there is a slow decrease in the number of individuals starting firms. Despite this, entrepreneurship is dominant among senior citizens in the labor market from the age of 72.6 years, since the majority of employees are retired by that age (Sundin, 2015).

Some of the findings from the quantitative analysis of data from LISA that are relevant for understanding how work and activities are organized by older individuals are as follows:

- (1) High income means high preferences for entrepreneurship among senior citizens.
- (2) High education impacts preferences in the same way.
- (3) Unemployed have higher preferences for entrepreneurship than the employed.

The first two conclusions can be illustrated by professions such as medical doctors, dentists, veterinarians and psychologists. In Sweden, these professions are by tradition both employed and self-employed – sometimes simultaneously. The first two findings versus the third indicate that this is a diversified group consisting of very privileged and very vulnerable citizens.

Among older entrepreneurs, two types of consultants, technical consultants and organization/communication consultants, were most common. Consultants with other specialties were also found on the 15-top list. Through LISA, we know that some of them worked as employees within the same specialty before starting a firm. Data imply that these individuals keep on doing the same job but as entrepreneurs instead of as employees – but we cannot confirm if this is the case unless we comprehensively examine the individual cases, which demand other methods. If we focus on those aged 70+, the areas of business that are dominating are farming and forestry, followed by consultants. Transport, retailing and building/construction also rank rather high compared to other age groups. The statistical changes in these areas of business from 50 to 70 years of age could represent real changes but may also be an effect of statistical peculiarities. Other methods are therefore needed to better understand these changes.

The quantitative analysis of LISA data shows that there is no support for the youth label of entrepreneurship. Entrepreneurship is widespread among the elderly and even among citizens above retirement age. This demonstrates that any age limit set, such as when statistics end collecting data for those over retirement age, excludes individuals and thereby our knowledge on entrepreneurship.

Dynamics over time in two groups of older (50+) entrepreneurs

The increase of entrepreneurship over time and especially from the age of 60 and around retirement age indicates movements on the market in one direction – from employment to entrepreneurship. Such steps are often presented as something completely new in comparison with their preentrepreneurial life (Wennberg and DeTienne, 2014). Researchers specializing in working-life behavior are more cautious toward the understandings of entrepreneurship and prefer perspectives and concepts such as “career.” Moulton and Scott illustrate this: “the ambiguous nature of self-employment, a characterization that is especially acute for many older persons dealing with the uncertainties of transitioning from career work to full retirement” (Moulton and Scott, 2016, p. 1,539).

We constructed two cohorts of older new entrepreneurs based on the LISA database. A key question was to set the time limits for the cohorts – where to start and where to stop? We wanted the last date to be close to the most common date for retirement, which in Sweden is 65 years of age. Five years was estimated to be long enough for changing affiliations to the labor market and/or entrepreneurship. Two cohorts of individuals were constructed – one of

all 55 years old that started a firm in 2004 and of all 60 years old that did the same. As the year 2004 was chosen for the start, the year 2010 is the final date (see Table 1). In total, the actions of almost 9,000 entrepreneurs were followed.

As can be seen, few of the new entrepreneurs were unemployed when they started at age 55 or 60. This provides weak support for the assumption that entrepreneurship is a solution for vulnerable old citizens on the labor market or for necessity entrepreneurship.

A large majority of the new starters are in the market after the five-year period, although they are 60 and 65 by then, and most of them are still active as entrepreneurs. Moreover a substantial part, especially in the younger cohort, has left the firm and are employed (25%). To establish a firm at the age of 55 is obviously not synonymous with arranging an end to one's working life. The firm may be a bridge not just to retirement but to other alternatives – for some it is a springboard and for others a footbridge. The same could be argued for the 60 years old but less so as 23% go to retirement – but 14% go back to employment!

There is a high degree of consistency between industries where the individuals worked before starting a firm, the industries of the firms and, if exiting, the industries where the individuals are employed six years after the start. To maintain adequate competences should be an advantage independent of organizations. Occupations with a well-documented shortage of staff, such as teachers in science and technology, seem to attract some of the new entrepreneurs, who have adequate knowledge but no education as teachers, to go back to employment.

We found that entrepreneurship is often not the final step on the market but one step among many. This gives an indication of how entrepreneurship is connected to work, organizational lives and strategies. The existing databases do not provide answers to questions with respect to motives and experiences even if the analyses of the cohorts gave some indications. A developed understanding of other methods led us to choose to conduct semistructured interviews with entrepreneurs as described in the next section.

Understanding interaction of age and entrepreneurship through qualitative methods

Our quantitative studies indicated connections between entrepreneurship and employment but did not fully show how age and entrepreneurship interact. Hence we decided to use qualitative methods to get a deeper understanding of the connections and performed an interview study of 20 older Swedish entrepreneurs (see Appendix). The interviews were conducted in 2019–2020.

The entrepreneurs were recruited to the studies in different ways – calls in local papers, from organizations supporting entrepreneurship, from our own contacts and through the interviewed themselves. The interviews were mostly performed in connection to the workplace of the interviewee, as in the lunchroom at the dental clinic, at the university for

Table 1.
Two cohorts of entrepreneurs who started firms in 2004, their previous occupations (2003) and six years after this start (2010) ($n = 4,016$ and $n = 4,935$)

	55 years old 2004 (%)	60 years old 2004 (%)
Employed in 2003	67	54
Pension in 2003	4	16
Unemployed in 2003	5	5
Start as entrepreneurs in 2004	100	100
<i>Still active as entrepreneurs in 2010</i>	59	57
Left entrepreneurship 2010, where	41	43
Retired 2010	6	23
Employed 2010	25	14
<i>Active on the labor market 2010</i>	84	71

Source(s): Holmquist *et al.* (2019)

some who wanted “to see what it looks like” (Adam and Johan [1]), in the individuals’ homes (Birgit, David, Eva, Fredrik, Greta, Per, Rita), close to work and for some in a public place such as a café (Katrin, Matilda, Oskar, Susanne). The length of the interviews varied from a little more than 1 hour (Johan) to almost 3 hours (Ingrid, Fredrik, Greta).

The interviews were recorded. A coherent portrait of each participant was written and sent to them for comments and completion. After the first interview, some reminded themselves of actions and reflections and offered us a new interview and sent us written material.

Interviews show perceptions of entrepreneurship as work, organizing, learning and contribution to value

An overview of information on all 20 interviewed entrepreneurs is presented in [Table A1](#) in [Appendix](#). All of the interviewees, except two, have a postsecondary education. This makes them representative of the first generation of Swedes with access to higher education. They comment on this in the interviews and stress the importance of this possibility to obtain an education for free. The ones without such higher education were Adam (carpentry) and Rita (riding school). Most of the interviewees started firms that were a continuation of their former employment, although their knowledge and ideas were elaborated and often innovative. A few started firms with completely new activities and ideas.

When asked to talk about their business idea, all of the interviewees emphasized *work*. They expressed that they wanted to go on working as they find work very important both for themselves, their customers and for society. The formulation of their arguments differs along the lines of what is produced. Ingrid elaborated upon a method for learning and teaching languages; Katrin discussed a method that can be used to make work groups efficient; Matilda successfully works with integration and entrepreneurship; Per challenges negative structures in food production; and Susanne constructed an ergonomic cushion. They all refer to their own active contribution in terms of working hours and value achieved through experience and competence. Some of them express ambitions to create change not just for themselves and their customers but also the industry and the market (Carl, David, Eva, Harriet, Katrin, Matilda, Oscar, Per, Tina).

To start a firm is a means of achieving the working conditions one wants and needs – not a goal. The organizational constructions vary, for instance, in the time between Tina exiting when the school is established and running and Adam, who has started to give his sons responsibility for its continuation. Some use the organization, the firm, as one brick in an organizational landscape in which different types of organizations have to be coordinated to achieve the mission and activities (Carl, Oscar, Rita). The firm is therefore a tool for organizing the work they want to do.

Age (own age, retirement age and ageism) is reflected on in all the interviews. Health is an issue for them all, both their own and that of family members. Even if this is a privileged group, some of them have physical problems (Adam, Birgit and David), and they all state that they are more tired than when they were young.

Retirement is commented on even if the interviewed do not have to retire themselves. This is expressed by one of the individuals, Johan, who chose entrepreneurship some years before retirement age with the expressed intentions to avoid being pushed out of the labor market: he thus established a bridge enterprise. “When my wife reaches the age of retirement I might change my mind. Now is not the time to be retired.” Adam had the intention to establish a firm as a bridge to retirement. When he reached that age, he changed his mind “I have postponed the time. But I do not work 110% any more.” For others, the consequences of starting a firm at the official age for retirement was unintentional but positive since it was a way to keep on working (Carl, Katrin, Lena, Per, Rita, Tina, Ulla). Some of the interviewees were hardworking and employed up to the official age of retirement, leaving little time to prepare for their

retirement (Birgit, Nils). They used some time after retirement to consider where and how they should go on working. The former head of a school, Birgit, and the former managing director, Nils, both searched for tasks where they could go on learning and take on new challenges. Nils formulated that in writing and commented "I need a challenge. I want to do something that is creative and never be 'finished.'" Birgit is one of those entrepreneurs who chose new challenges and new sectors after retirement. She is a serial entrepreneur and so are some of the others; they describe every idea they took to the market with enthusiasm.

All interviews emphasize the necessity to learn and cope with challenges, as well as their willingness to continuously develop. David and Eva stress that what they try to achieve is so hard "it took us a lifetime to develop, to go from learning to knowledge and competence." The unwillingness to change and learn that is sometimes presented as a disadvantage for old people is not at all found in our group (Brough *et al.*, 2011). The arguments presented by the interviewees do not support the conclusions of Lévesque and Mimiti (2006). The interviewed entrepreneurs have perspectives far beyond their own working life as they plant trees that will grow for many years and reach their full potential. Moreover, the strategies for teaching and working with integration are vital in the long term. "Helping people to help themselves" is crucial, states Ingrid. From this perspective, "if you are old you are in hurry" says Fredrik.

Some of the informants experience ageism – for example, from customers or banks "it is something with the attitude – people forget that old people have knowledge that should be made use of." But they also find situations where age is an advantage as it means experience and more capital – human, social and economic. This indicates that this group is privileged and that the different kinds of capital influence each other and to some extent can be translated to one another. Experience may be less connected to privilege since it accumulates over the years. All of the interviewees state the importance of long-term perspectives and some of them point to the relevance of the sector in which they are active; they have therefore achieved general knowledge from specific experiences. "Models and codes used were constructed long ago and cannot be easily changed. The young ones do not understand that." Although age discrimination is a fact, age can sometimes work as an image of harmlessness, which is sometimes of great value (Matilda). All in all, being old makes them more competent: "I am so much better than when I was young" (Oscar), a statement supported by the others and also explicitly expressed by two of the professionals (Lena and Ulla).

We have discussed how age and entrepreneurship interact, partly using official data on older entrepreneurs showing that there are changes over time. We have also more comprehensively investigated this interaction using 20 older entrepreneurs' individual narratives on their views of entrepreneurship. These narratives show that individuals use entrepreneurship as a means to organize work and activities rather than as a way to create a totally different life. Age is a reality both in negative and in positive ways; negatively so when health problems are a reality or when encountering ageism and positively so as they are competent and confident in their activities. Entrepreneurship is, concisely put, a method to stay in the market and work. The following two cases exemplify how individuals can use entrepreneurship as a way to organize their activities and work.

Two cases to illustrate the individuals' narratives on the interaction of age and entrepreneurship

As suggested by Higgins *et al.* (2018), we present two detailed cases chosen from the 20 interviewees in order to elaborate on the arguments and narratives of some of the entrepreneurs. We chose to present Birgit and Lena as they represent different types – Birgit started after retirement and decided to do something she had never done before. Lena is a professional, a dentist, where all her working life has been in different organizational contexts. She started her business before retirement age.

Birgit. Birgit is a woman born in the 1940s who before her retirement worked as a headmistress for a school for children with special needs. She found the work rewarding: “I loved to make life better for these children.” But the position was also challenging as the turnover of staff was high. This led her to decide to retire at 65. The decision came from her wish to leave the position as headmistress, not from a wish to leave the market or stop working.

After she retired, she accepted a job at a company offering retired persons as personnel to individuals and companies. In this job, Birgit mainly worked to clean and prepare traditional food. She liked it and received positive feedback from the customers but also some negative comments from people questioning why a former headmistress worked to clean private homes. After approximately two years, Birgit realized she wanted to have a firm of her own. As a headmistress, she had had a position with large amounts of freedom and she wanted that again. That her firm should produce and sell fried herrings and mashed potatoes was not something she had planned for. She got the idea when she had that dish when visiting a friend in another part of the country. To go from the vision to the realization demanded many decisions, actions, contacts and investments – to buy a food truck, buy equipment, find suppliers of potatoes and herring, getting permission for the production of food and finding a permanent place for the truck with electricity. Birgit is a great storyteller and has told her story in writing. She benefitted from the fact that she was a well-known person with many excellent contacts in her region. When starting the firm, she promised her husband to give it five years. The work was also physically demanding so she kept her promise and sold it after five years. She misses the truck but mainly all the social contacts it gave her.

Just like they planned, Birgit and her husband now have more time together – but they also work. Birgit again accepted a part-time position at the staff agency. She found that she preferred being on her own so she started a new firm offering household services. She is thus a serial entrepreneur working in both the private and the public sector.

Lena. This year is Lena’s 40th anniversary of her dentist exam. She has worked as a dentist ever since. One of the other students in her class was a man who she married and still lives with. They obtained their first positions with the Public Dental Service in a region north of Stockholm. After some years, they decided to “go back home” as they wanted help from Lena’s parents with the children. Just as in their first job, they worked at the same Public Dental unit in a nearby town. After some time, they realized it was time to work for themselves and found a private practice was open to a new franchisee in the center of the town where they still live. Their private practice was successful and they expanded. Lena’s husband is older than she is and some years ago he chose to retire, and they sold their practice to other dentists. Lena, however, felt that she wanted to go on working and stayed on as an employee for the new owners. The position turned out to be complicated, so she left for employment at a small and rather new practice owned by a young dentist. He was happy to get a qualified and experienced colleague working with him. But Lena was not satisfied. She was almost 60 and knew exactly how she wanted to work. To be able to do this, she started a firm (an incorporation) and rented a place that had been used for dental surgery for 90 years. The property owner was eager to meet all her wishes and made many amendments. She started her new practice and hired just one nurse and one dental hygienist. She prefers to do many tasks herself, tasks that nowadays are often done by others who are semiprofessionals, as she finds it better for both the patients and herself: “When I do the dental examination I see what others do not see and I see some things that I want to tell the patient, although it is not time to deal with [it]. I also know exactly how much time I need at the next visit. It is very efficient.” Of course, she buys services from others, for instance, she refers dental operations to the university hospital. She does the daily accounting herself, as she enjoys the level of control but purchases other administrative services.

Lena is satisfied with her choice of education and profession. Much has happened in 40 years – new technology and new materials that make the work easier and better. In the last

few decades, the sector has changed with new actors being owned and managed by economists and managers. Lena is thus happy to have created a niche of her own.

The two cases show the intricacies of narratives and how age and entrepreneurship interact in individuals. Birgit's story is not unusual, several of the 20 interviewees have similar stories. It shows that older people have careers long after retirement and that they change positions in the labor market, sometimes several times. Entrepreneurship is not permanent but one step in the career and working life of individuals. It also shows that careers are not limited to younger people; development and learning are a vital part of Birgit's story, as well as many of the other interviewees. She challenges dominant understandings both of age and of entrepreneurship. Lena has worked in the same sector and profession for 40 years but made many changes of organizational context and positions – employed, franchisee, employed and entrepreneur. Our interviews reveal this dynamic and also the reasons behind it. If we had only used the statistics of occupations, we would get the impression that nothing has changed, as she has been a dentist all the time. By only using the statistics of new firms, we risk getting the impression of a serial entrepreneur as she has started more than one firm. This shows that several perspectives and methods are necessary to understand the dynamics in full.

Summarizing, the two quantitative studies demonstrate that the number of entrepreneurs aged 50+ is high, that there are subgroups of privileged and vulnerable individuals among these entrepreneurs and that many start new firms in connection to their retirement age. We also find from the cohort study that entrepreneurs go in and out of entrepreneurship (to employment and back, to unemployment and back) and that they are active on the labor market far beyond their retirement age. The qualitative studies deepen our understanding of the processes behind individuals' aged 50+ entrepreneurship. From the interviews and cases, we find that the interaction of age and entrepreneurship as interpreted by those interviewed is much richer and complex than earlier research and quantitative data might suggest.

Discussion

Our qualitative studies indicate that the linkage between employment and entrepreneurship is deeper than quantitative data shows. The narratives of the interviewed entrepreneurs are not about firms or entrepreneurship, but about work, activity, innovation and supplying what is demanded and needed and to do this in an adequate organizational form. The informants explain the establishing of a firm as a tool for organizing their activities and presenting them to the market. In other words, organizing activities and work in the form of entrepreneurship is perceived as a coping strategy for older individuals. For the interviewees becoming older means experience and competence, and for the ones above retirement age, organizing work and activity as entrepreneurs in a firm of one's own enables staying on and supplying the market.

As discussed, the most common definition of an entrepreneur is one who starts and runs a firm (GEM, 2020). This definition encompasses a whole range from self-employed entrepreneurs working on their own to entrepreneurs running big firms. The motives for starting a firm show why an individual becomes an entrepreneur but not what function the firm *per se* plays for that individual. In this article, we focused on entrepreneurs aged 50+ without comparing them to younger entrepreneurs and found that the choice to become an entrepreneur is dependent on the organizational landscape (labor market). This organizational landscape does not favor older individuals, even competent and experienced seniors are exposed to ageism. To stay active, starting a firm is an option – as a means to handle hindrances on the labor market (as rigid retirement rules or ageism). Older entrepreneurs run a large proportion of firms but, as discussed, the focus is on younger entrepreneurs. We have discussed how age and entrepreneurship interact, showing that organizing a firm is a means for the older entrepreneur to stay active and continue working.

Our studies demonstrate the necessity of using qualitative methods to understand the interplay between individual and organizational phenomena. The qualitative studies conducted facilitated the challenging of existing knowledge on entrepreneurship, work and age. For instance, the motives for entrepreneurship seem to be less associated with entrepreneurship *per se* and more with a wish to remain active, work and use their competence to the benefit of others as well as of themselves – starting a firm is a way to achieve this wish.

Age in itself is a processual phenomenon and the effects of being and becoming older cannot be understood without obtaining a deeper understanding of the individual's own story. It seems that our informants are a privileged group. Whether this is something unique for this group or if senior entrepreneurs in Sweden are privileged and the less privileged seniors are found in other organizational contexts, as suggested by others (Singh and DeNoble, 2003; Schött *et al.*, 2017), must be explored in future qualitative studies. We could also assume that the variation among entrepreneurs aged 50+ poses opportunities as well as challenges for policymakers aiming to keep elderly individuals in the labor market and increase entrepreneurship. The time to mark successful aging as an exclusive individual responsibility may be over (Rozanova, 2010).

The aim of the article was to discuss how age and entrepreneurship interact. A starting point for the discussion is the age coding of entrepreneurship or rather the young age coding of entrepreneurship. The empirical studies challenge this coding since senior citizens are entrepreneurs just like other age groups and in shares increasing over time. Other challenges concern the understanding of entrepreneurship as the last resort for senior citizens; as shown both through the cohort studies and the interviews, it is not. Older entrepreneurs also challenge the dominating understanding of entrepreneurship as something special and unique. For those we interviewed, it is entrepreneurship as work that is important, and the supply they deliver, not the firm in itself.

Entrepreneurship is important for older individuals, but older entrepreneurs are also important for entrepreneurship, not least because they constitute such a large proportion of entrepreneurs. Research on entrepreneurship has yet to reflect this. Further research is therefore needed and such research needs to acknowledge that entrepreneurship is connected to individual narratives of work and activity, focusing on the individual rather than their role as entrepreneurs, thereby including the notion that starting a firm is a decision to choose a form of work/activity rather than to choose a totally different life – the exact same activities might have been performed in employment. For older entrepreneurs, starting a firm may solely be the best option to be able to do whatever they want to do given ageist prejudices. Entrepreneurship could also be a way to defy ageism and show the world that you are active and innovative.

Conclusions

In this article we have focused on how age and entrepreneurship interact. We did this based on research on entrepreneurship and age and also based on our own empirical studies, quantitative as well as qualitative, of entrepreneurs aged 50+ in a Swedish setting. We found that entrepreneurship theory has overlooked the importance of entrepreneurship among older individuals even if this group is a large part of all entrepreneurs as shown by an overview of statistics on entrepreneurship. A study over five years of two cohorts of entrepreneurs aged 50+ showed that there is a flow in and out of entrepreneurship (entrepreneurship vs employment, pension, unemployment) so that even older entrepreneurs might take up salaried work after a time with a firm of their own. Intrigued by this mobility, we conducted interviews with 20 entrepreneurs aged 50+ and found that there was a lot of variation, as seen in the two cases presented in the article. Our main finding is that qualitative methods revealed the nature of the interaction of entrepreneurs' narratives on age and on

entrepreneurship and showed that becoming an entrepreneur is not about being an entrepreneur *per se*. Instead, starting a firm is a means to stay active and working on a labor market where ageism puts hindrances for older individuals. Our findings contribute to entrepreneurship theory by suggesting a clear connection between age, entrepreneurship and the labor market.

Note

1. All names are pseudonyms for anonymity.

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Name	Sex	Born	Area of business	Former activity	Time of starting vs retirement age
Adam	Man	40s	Building of small houses	Started when left employer	Before
Birgit	Woman	40s	Selling prepared food from a truck	Used to be head of a school	After/at
Carl	Man	40s	Serial entrepreneur starting and exiting	Technical education (high school)	Before
David and	Man	30s	Farming and forestry, wind craft with Eva	Intrapreneur at authority Started part-time before retirement	Before, expanding at time of retirement
Eva	Woman	40s	With David + books on food	Moved to the locality	Before, expanding at time of retirement
Fredrik and Greta	Man Woman	40s 50s	Picking, preparing and selling food-products with Greta With Fredrik	Used to be an economist in big firms. Moved to the locality Used to be an administrator at big firms	After/at After/at
Harriet	Woman	40s	Healthcare without pharmaceuticals	Nurse – used to be an intrapreneur	Before/exit at retirement age
Ingrid	Woman	30s	Language skills – teaching and developing	Advanced method developed	Long before
Johan	Man	40s	IT consultant	Did the same as an employed consultant	Before
Katrin	Woman	40s	Consulting in team construction and development of personnel	PhD in chemistry. Worked for a big firm	Before
Lena	Woman	50s	Dentist	Used to be employed and partner. Now on her own	Before
Matilda	Woman	40s	Consultant in entrepreneurship at the regional level, gender perspectives and recently integration	The same as when employed	Before, expanding at
Nils	Man	40s	Artistry producing wooden birds	Manager in industrial technical production	After/at
Oscar	Man	40s	Consultant in entrepreneurship and integration (at the national level)	The same; was also a professor at a university in the same area	Before, at and after
Per	Man	40s	Farming and dairy	The same and also other activities	Before
Rita	Woman	40s	Riding school	Administrator and part-timer in the same stable	Before
Susanne	Woman	40s	Producing ergonomic cushions	Administrator at medical university	After/at
Tina	Woman	40s	School followed by housing for the elderly	Teacher and administrator on national projects regarding local development	Before
Ulla	Woman	30s	Gynecologist	Used to be employed and a partner, now on her own	Before

Table A1.
Description on the entrepreneurs

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