

## **Ageing and redundancy and the silver lining of entrepreneurship**

### **Introduction**

The focus of this paper is entrepreneurship, defined as business ownership and self-employment, amongst older workers – those over 50 – who have been made redundant. The study of this very specific context is intended to afford some nuanced understanding of these particular business venturers, and in so doing respond to calls for the study of greater diversity of entrepreneurship in order to contribute to the development of our knowledge of it as a human activity variously driven and experienced (Berglund, 2007; Galloway and Cooney, 2012; Anderson, 2015). Understanding more about different types of entrepreneurship will better inform policy aimed at encouraging and facilitating it, appropriately targeted support, and practice. We depart from inspection of older, redundant entrepreneurship as a purely agential activity since we assert that older age and redundancy are likely to have a specific effect. In particular, following Wilson and Martin (2015), the assumption of the freedom to have *chosen* entrepreneurship seems particularly precarious in these circumstances. As a consequence, in this paper we refer to Entrepreneurial Event (EE) theory (Shapiro and Sokol, 1982) because it affords explanation beyond agential choice by positing that entrepreneurship can be triggered by events, positive or negative, that shake an individual from their status-quo to start a venture. Both redundancy and older age represent significant experiences in a life course, separately and simultaneously potential prompts to entrepreneurship according to EE theory. This paper therefore has two broad aims: to explore entrepreneurship amongst older individuals who have been made redundant, and to explore the utility and value of EE theory to understanding entrepreneurship in context.

The intersection of older age and redundancy as driver and context of entrepreneurship is little explored. This is potentially a particularly interesting group though. While we might

hypothesise that voluntary redundancy to secure capital for business is a possibility, generally people who are made redundant do not choose to leave employment to create their ventures. Further, there is evidence that older workers who have been made redundant can struggle to achieve suitable re-employment (Loretto and White, 2006). Given the accumulated skills and experience over a lifetime, older people may have much to offer though (Botham and Graves, 2009). Entrepreneurship may emerge therefore as a reasonable alternative to employment. Meanwhile, evidence elsewhere in the social science literature finds that as people age they may seek ways to improve their lifestyle and wellbeing (Carstensen *et al*, 2003). Again, entrepreneurship, rather than employment, has been associated with this type of attraction (Weber and Schaper, 2004; Walker and Brown, 2004; Kibler *et al*, 2012). There is a rationale therefore for the proposition that older age and redundancy may be perceived by most as negative life events, but may also be spurs to entrepreneurship that might ultimately prove positive and contributory in lifestyle terms for older workers: a silver lining effect.

The purpose of the empirical work reported in this paper therefore is to explore entrepreneurship in this older, redundant context and, in particular, the silver lining proposition. To achieve this, we present data from a self-selecting group of older entrepreneurs who have been made redundant. While we make no claim that these are representative of entrepreneurship amongst older people post-redundancy, this qualitative exploratory study does provide illustrative data of the motivators and experiences of business venturing amongst them.

The paper commences with a review of the literature on older workers and redundancy and the drivers of entrepreneurship. Following that, EE theory is outlined and used to underpin a multi-methods qualitative study of 20 self-selecting older redundant entrepreneurs. Findings

and analysis relating to the motivations and experiences of these entrepreneurs are presented, including inspection of drivers, and reflections on outcomes. Implications of this exploratory study for research and for policy are presented, and the paper concludes with recommendations for further investigation and theory development.

### **Older age and redundancy as stimuli for entrepreneurship**

Redundancy as a form of job displacement is defined as ‘involuntary job loss resulting from a layoff or downsizing etc.’ (Brand *et al*, 2008: 701-702). It is widely considered a negative life event associated with subsequent financial decline for individuals even though a financial compensation package is provided in most cases. Redundancy has been found to also have emotional and social consequences related to loss of collegial relationships, a change in interaction with family members, and an impact on how individuals value themselves (Brand and Bugard, 2008; Vickers, 2009).

According to Loretto and White (2006) redundancy has a particularly adverse effect on older workers. For older people, the earning losses associated with redundancy can be significant as they typically have high levels of pre-displacement job tenure. Moreover, findings throughout the employment literature suggest that older workers are much less likely than younger workers to be re-employed quickly, and one of the main reasons for this is ageism.

Negative stereotypes of older workers have been shown to be deeply embedded in organizational cultures (Brooke and Taylor, 2005; Hollywood *et al*, 2007). In particular it is held that older workers are less productive, less adaptable, have higher rates of absence, skill deficits, lower commitment, and lack of interest in training and development (Loretto and

White, 2006, Van Dalen *et al*, 2009). In the 1990s, Taylor and Walker (1998) reported that employers perceived older workers to have certain positive characteristics, such as reliability and loyalty, but on the whole less desirable characteristics were the most commonly cited. These stereotypes have endured, and there is considerable recent research evidence of the continuation of deeply rooted age discrimination (Brook and Taylor, 2005; Loretto, 2010; Fuertes *et al*, 2013). From a hiring and firing point of view, Loretto and White (2006) and Hollywood *et al*, (2007) note that employers are more likely to dispense with workers aged 50 and over through redundancy than other groups and that they also tend to discriminate against older workers when recruiting. This suggests a tough loop for older workers. From this bleak (re)employment context, entrepreneurship may emerge as a reasonable alternative.

In the entrepreneurship literature, Gilad and Levine (1986), Amit and Muller (1995) and Kirkwood (2009) have all identified redundancy as a motivation for private business venturing. Concurrently, the burgeoning literature on business amongst older people often refers to it from an economic perspective. Studies include those that refer to the capacity of older entrepreneurship to reduce levels of dependency on state welfare benefits and pensions by prolonging working lives (Curran and Blackburn, 2001), reduce older age unemployment and discrimination (Kautonen, 2008; Harms *et al*, 2014), and foster the social inclusion of older people (Kautonen, 2012).

In terms of motivations, Hatak, et al, (2015) show in their quantitative study of older employees in Austria that entrepreneurial intention reduces with age, and reduces further the more people identify with their employment role. Thus, we might rationalize that the opposite is true also – that the less engaged in employment older people are, the more likely they may be attracted to entrepreneurship. Certainly, Curran and Blackburn (2001), Kautonen

(2012) and Kautonen *et al*, (2014) suggest that a hostile employment environment makes entrepreneurship more attractive to older people; they are pushed into it by a discriminating job market and employment context. On the other hand, Weber and Schaper (2004) assert that older individuals have specific non-typical motivations regarding their working lives that may pull them towards entrepreneurship. Older people may be less driven by financial concerns - in many cases mortgages are well established or already paid, children have grown up, etc. – so the drive to earn highly may, for some, diminish as responsibilities decline. Where once income may have been prioritized, other non-pecuniary rewards may be sought, such as free time, family time, hobbies and interests (Cartsensen *et al*, 2003; Kibler *et al*, 2012). In these cases, entrepreneurship may be attractive in terms of affording an opportunity to do something for interest, lifestyle *and* income not realizable in previous stages of life.

Thus, both what are referred to as *push* and *pull* motivations (Storey, 1991) are implicated as potential drivers of older redundant entrepreneurship. As Hughes (2003) and Dawson and Henley (2012) point out though, both *push* and *pull* factors have been found to combine in forming motivations for entrepreneurship as the drivers of social and economic activities are several and complex. That being the case, people may feel both *pushed* by redundancy and (re)employment circumstances and at the same time *pulled* by the perceived attractions of entrepreneurship in older age. Thus, we might posit that from the negative experience of redundancy in late career, a ‘silver lining’ may emerge in the form of entrepreneurship that offers a better work and lifestyle prospect.

### **Older age, redundancy and ventures**

Traditional wisdom asserts that entrepreneurship is the perception and realization of opportunities to create financial value through business venturing (eg., Bygrave, 1994). This

refers to entrepreneurial growth-oriented venturing, to firms with modest lifestyle orientation, and everything in between (eg., Morrison, 2006). Regardless, older redundant entrepreneurship is not well explained by this since rather than a response to opportunity, the prompts for older entrepreneurship are likely to be affected by the unique circumstances. Beyond that, reason suggests that older, redundant workers are less likely to exhibit entrepreneurial orientation as traditionally defined (Wilson and Martin, 2015), and therefore, there is every chance that the ventures they do create will be intentionally small and lifestyle in orientation. As such, older redundant entrepreneurship may well be regarded as a marginal form of business venturing because it is unlikely to be driven in most cases by ambitions for, nor achieve, substantial financial growth. Writers such as Hessels *et al*, (2008), and Shinnar and Young (2008) on ethnic minorities, Martin and Wright (2005) on female entrepreneurship, and Singh and de Noble (2003) on older entrepreneurs, maintain that non-financial outcomes are largely unexplored in the entrepreneurship research literature, a situation Anderson *et al*, (2013) describe in their research on informal Tunisian businesses as ‘conceptually wrong’ (page 137). In response, we assert that even if the likelihood is that businesses created by older people who have been made redundant will be small and lifestyle-oriented, the value for the individuals involved, the population segment they occupy, and our wider knowledge about entrepreneurship in practice, is as worthy of scrutiny as that which has the potential to make substantial financial economic impact. To that end the following section outlines the research questions generated for the empirical study reported in this paper.

## **Research Questions**

In exploring older age and redundancy as contexts of entrepreneurship, we note two broad hypotheses emerging from the literature: the *push* hypothesis that entrepreneurship is prompted by a need to continue working to earn income in an ageist employment landscape,

and the *pull* hypothesis that entrepreneurship is prompted by the attraction of an opportunity to work and earn without the weight of financial responsibilities better served by the security of regular employment. Thus, both motivations and experiences of business amongst older workers post redundancy seem to be appropriate foci, including investigation of whether push and pull motivations working in concert are observable, and whether entrepreneurship represents a silver lining for those older people who have faced redundancy from their jobs.

These are expressed via the research questions:

1. What have been the factors involved in pursuing entrepreneurship amongst a group of older entrepreneurs who have experienced redundancy?
2. Is there evidence of the ‘silver lining’ proposition?

Both structural and agential influences are considered important in this study since along with the agential start-up activity, the circumstances of both older age and redundancy may be pertinent. Most studies of entrepreneurial motivation are based on agency-centric theories of intention, particularly Ajzen’s (1991) Theory of Planned Behaviour (eg., Krueger and Carsrud, 1993; Kautonen *et al*, 2011; Hatak *et al*, 2015). Alternatively, we argue that because of the specific context of older, redundant entrepreneurship it is most appropriately explored through a lens that allows for external influences that might include agency, but equally, might allow explanatory primacy elsewhere. To this end, Entrepreneurial Event theory seems useful, and it is to this that we now turn.

### **Displacement and Entrepreneurship**

Entrepreneurial Event (EE) theory is predicated on the idea that inertia guides human behaviour until something interrupts that inertia (Shapiro and Sokol, 1982). Relating directly to business creation and self-employment, the theory states that a change or *displacement* in

the life of an individual can be an entrepreneurial spur: ‘most entrepreneurs are displaced persons who have been dislodged from some nice familiar niche, and tilted off course’ (Shapero, 1975, p.83). These displacements may be negative or positive, critical or trivial (Shapero, 1975; Shapero and Sokol, 1982). Displacement can be agential in that it might comprise choices or reaction to events, but the events themselves, most often regarded as antecedents to (agency-based) entrepreneurial intention, might also be prioritized.

Relevant to this paper, job-related displacement, such as redundancy, has been found to be an externally imposed displacement (Shapero and Sokol, 1982; Krueger and Brazeal, 1994). Displacements can also be internal to individuals and generated without reference to anything but the passage of time. Shapero and Sokol (1982) identify a recurring precipitator of entrepreneurship which they call ‘traumatic birthdays’ or reaching a certain age or stage of life development. These tend to disturb stable life structures and cause individuals to enter transitional periods. Within these, entrepreneurship may emerge as a response. Again, this is compelling for the study of older (redundant) entrepreneurs.

Thus, locating both age and redundancy as ‘displacement events’, Shapero and Sokol’s EE theory is referenced in order to report our qualitative examination of older redundant entrepreneurship. The next section describes the methodology employed to address the two broad research questions and the sample involved. Following that, data and analysis of the reported motivations and experiences of this very specific group of entrepreneurs is presented. Thereafter, an analysis using EE theory as a lens through which to understand entrepreneurship in context is provided.

## **Methodology**



Since the empirical study sought to explore the experiences of older entrepreneurs who had been made redundant, including their complexities and subjective realities, a qualitative research methodology was applied (Stake, 1994). Suspending the expectation that any homogeneity could be anticipated, the idea was to gather data that was otherwise unquantifiable and would allow for the relation of older entrepreneurs' stories about how they arrived in their current business circumstances post redundancy. Thus, as per Gartner and Birley (2002), since the research sought to understand the 'why' of entrepreneurship for these people, a methodology designed to elicit rich and idiosyncratic data was developed that would allow for stories to emerge (Duff and Bell, 2002), and represent the points of view of those being studied (Bryman, 1988).

First, a survey of the motivations and experiences of a sample of UK-based entrepreneurs over the age of 50 was conducted. Respondents were sourced by approaching business support organisations and groups such as The Experts in Age and Employment Network. These organisations advertised the project to prospective (self-selecting) participants and hosted a web link to the survey. Snowballing was used also, both through traditional word of mouth and by the use of social media. In total a sample of 70 older entrepreneurs completed the survey and within that group 20 identified they had started their business after having been made redundant. The survey, based on a questionnaire designed to elicit qualitative data, contained two types of question: the first asked participants to identify suggested answers in a check box (for example, 'What motivated you to start your firm?' followed by a list of commonly reported reasons); the second type were open-ended, (for example 'What are the advantages of being in business?', and allowing written narrative responses – typically one or two sentences were provided). Following the survey, eight of the respondents who had volunteered to participate further were interviewed. Interviews were semi-structured and

conversational, with the aim being to supplement the survey data and for information not anticipated by the survey or the researchers to emerge. Interviews were recorded and transcribed verbatim. Following Miles *et al*, (2014), analysis was conducted by each researcher considering the full transcripts independently in the first instance and achieving consensus in terms of interpretation thereafter. Themes were thus guided by extant knowledge and literature, and by the narratives provided in interviews. Table 1 shows the broad profiles of the 20 participants who elected to participate in this research.

Table 1 here

The full sample comprised eight males and twelve females, three and five respectively of whom were also interviewed. All the firms were micro enterprises or self-employed and all but one (Lesley) was in the services sectors. Eleven firms had been started by respondents when they were in their 50's; nine in their 60's; and one in his 70's.

## **Results**

RQ 1: What have been the factors involved in pursuing entrepreneurship amongst a group of older entrepreneurs who have experienced redundancy?

Results for RQ1 include confirmation that redundancy was the main prompt for entrepreneurship amongst this sample. As Table 2 shows, all of the respondents to the survey who had been made redundant cited that as a reason for their self-employment or business, and this is consistent throughout the start-up age range of the respondents (ie., from 50 to over 70). This implies that had they not been made redundant these survey respondents would have been unlikely to start a firm during their working life or after retirement. All interview

participants described redundancy as a negative life experience. Further, there was a broad acknowledgement that the search for or anticipation of further waged employment was regarded as unappealing. Kate, for example, described feelings of rejection as a consequence of redundancy from her finance sector employment, compounded by further rejection in her subsequent job search:

*'I was made redundant three times ...but all those [previous] redundancies were through the full office closure. This one I took personally as I was the only one who lost her job... I'm over 60 and although I tried for several months to get work... I wanted to work certain hours. I think perhaps I was being a bit unreasonable but nowadays they seem to want you to work forever for very little pay... I don't take rejection very well and I was tired of being rejected.'*

Other negative drivers included the need to be employed for financial reasons, though this was in fact rarely associated with pressing need, instead most often it was cited as about supplementing income. As Table 2 shows, only five of the 20 survey respondents selected the option relating to income, and only two of the ten participants over 60 claimed the business was intended to supplement pension. Interview data supports the survey findings. Only Sandra stated some financial need:

*'I had my redundancy money...that lasted me for about 15 months and I thought I could survive on it...until I received my old age pension. But I'm now on the old age pension and I realized I needed to make extra money'*

Conversely, most interviewees asserted that income was not the driving force for pursuing entrepreneurship, that income achieved was supplementary for lifestyle rather than direct need. The quotes below are representative:

*'I don't actually need to work full time. I'm not under any financial pressure. But I feel very very much too young to retire and ... I don't have a focus on retiring really... This isn't making money for the sake of making money, it's finding projects that actually give me, you know, intellectual interest'* (Paul).

*'I'm not in it to be greedy...I just want some extra money to cushion me in my retirement'* (Emma).

*'I'm coming towards the end now so I want to be able to enjoy my life and just earn a little bit of extra cash on top'* (Linda).

In terms of evidence of perceived discrimination in the employment market, reportage was quite variable. Table 2 shows that within the survey data, eight of the twenty participants identified a lack of employment alternative as a motivator for entrepreneurship. The interview data provides further information about this, with some of the interviewees identifying ageism and others not. An anecdotal observation within this is that none of the three male interviewees considered the employment market ageist. For example, Robert, a 70-80 year old entrepreneur in business services noted that although he did not consider his age to have been an issue, post redundancy he did struggle to find a job of quality commensurate with his previous role:

*'[After redundancy] I had to keep a standard of living. I wasn't going to get that with the full time jobs I was offered... It wasn't impossible to find a job, it was impossible to find a job that I wanted. [But] I don't think age set me back'*

The experiences reported by some of the women are quite different to this; Linda, Kate and Emma, all perceived age to be a barrier to employment post redundancy. Kate's testimony is illustrative:

*'I am completely convinced that my age was held against me. My experience meant nothing as far as I'm concerned from the interviews that I had... I was past my sell by date basically... As far as I'm concerned I'm still a clever and articulate woman who could have done the jobs that I was going for standing on my head but they just wouldn't give me a chance because I think they thought, well what's the point in training her up when she's that age'* (Kate).

So there is some evidence that age discrimination in the employment market is perceived by some to be a feature of the employment landscape and that perceived age discrimination has acted as a push to entrepreneurship for some people. This is not found to be a universal perception though, as age discrimination was variously reported by participants.

By far the most common themes in terms of motivations and experiences of entrepreneurship post redundancy were very positive, most often based on the desire to continue to contribute and apply skills, and the lifestyle-based attractions of working for oneself (see Table 2). The most noted advantage of being an entrepreneur was the flexibility perceived of it. While Table 2 shows that only four of the twenty survey participants claimed flexibility was a motivator, when asked 'What are the advantages of owning a business or being self-employed?', fifteen provided narrative survey answers that included reference to flexibility and lifestyle. Examples include:

*'I choose when and how often I want to work. It fits in with my lifestyle'* (Marie).

*'Total freedom of when to work and more importantly when not to work - you can't put a price on that!'* (Lesley).

*'Independence, flexibility, new experiences, and can be fun'* (Mike)

*'Independence, sole responsibility, flexibility, the challenge, the rush, self satisfaction'*  
(Laura)

Interview data provides further detail, and the following are typical:

*'I can work when I want and how I want so if I want to work all day one day...I can, there are no problems with that. I don't have set hours and equally...if an opportunity comes along to go out for the day then I can go out for the day... I'm helping (look after) my grandson and having a life. So I have a life as well as a business' (Linda).*

*'It works for me because I'll work when I want to work and I'll work for as long as I want to work...I can please myself time wise' (Kate).*

*'I like that I can do things around the weather and things. Like today, I can, you know, do my washing and I can do the gardening if I want... I really like that. I like the fact that I can go for a walk, you know I like to go for a walk in winter on an afternoon and do a bit of work in the night. Whereas if I was in employment I'd be having a walk in the dark' (Danielle).*

*'It's all completely flexible and it's entirely up to me... I like being able to work in that way because... my time is completely flexible' (Steven).*

As noted earlier, flexibility is found throughout the entrepreneurship literature to be both a driver and an advantage of self-employment and business ownership (eg., Walker and Brown, 2004). The results here show this to be consistent, perhaps even enhanced, for our sample of older entrepreneurs who have experienced redundancy.

Otherwise, as suggested throughout the quotes above and reported in Table 2, the desire to apply skills and experience were also commonly cited motivations for entrepreneurship (for example Kate cites motivation *'to use my expertise'*), as were personal motivations such as *'satisfaction and growth'* (Paul). As per the entrepreneurship literature generally, there is

much reportage here too of opportunity-based motivations for starting a firm, such as desire to be one's own boss and desire for independence and freedom:

*'I think to be honest there is the feeling of achievement ...you know the sense of achievement of really thinking oh god I can do it and people will pay me to do it'*  
(Danielle).

*'so I could say I'm not riding on the back of a corporation'* (Paul).

For some this freedom includes the opportunity to fulfil other roles too; Linda cites having time for her grandson and Danielle refers to her responsibilities to her mother:

*'even if you're really busy you can make up your time in the night. Whereas if you're in employment it's difficult to make the time up and you often end up having to take leave. And my mum has a bad back and I know I can take her for appointments and she doesn't have to worry about it. She knows I can do it and I really like that.'*

Table 2 here

RQ2: Is there evidence of the 'silver lining' proposition?

While no participant in the study identified either getting older or being made redundant as good experiences, there was some consistent reportage of negative attitudes to and experiences of work pre-redundancy. Sandra cited 'office politics' as a particularly wearisome element of her former employment. Danielle and Emma reported similar feelings:

*'A call centre is very difficult. It's very boring ... and very repetitive... We had a year's notice that we were getting made redundant. I really didn't want to work in a call centre again'* (Danielle)

*'I had a troublesome relationship with the boss I had in the last place where I worked. It was a very autocratic style and I just couldn't cope with it. The older I got, the more upset about it I got. So I don't miss her and her tantrums at all. I like doing it for myself.'* (Emma).

Entrepreneurship was considered better also by Sandra, clearly in opposition to her experiences in employment:

*'I love being self-employed mainly because when I was working as a lecturer and then again at the children's centre it was always targets targets targets, you've got to meet your targets, you've got to prove this, you've got to have this date or you've got to do that and it was driving me absolutely insane. ...So many people were under stress'.*

Alternatively there was reportage throughout the survey, reinforced by the eight interviewees, that participants enjoy their new lives as self-employed or business owners. The opportunity to work for oneself was seen as enhanced, even made possible, because of age and the circumstances of redundancy. The following testimonies are examples of a common theme:

*'I'm not one to sit still and just plod along. So I'm always looking for new challenges and new ideas... I'm 61 years old... got a good bit of life in me yet but what I want to do now is something that is going to be much more of a lifestyle or job that I enjoy and I think the only way to do that is to make my own'* (Sandra).

*'I think it's easier when you are older...because you are sort of more settled. You've not got a huge mortgage and you don't have dependent children and things like that. So it means you can...afford to not...have a wage for that certain length of time. Take a risk...you know, financially...it's easier to take a risk'* (Emma).



*'So I guess my priorities have changed a bit and during my corporate life...I probably made enough money to be able to have a bit more security about my financial position. So I wasn't quite so desperate for money...as you are when you are buying your first house and stuff like that'* (Steven).

Broadly, results show entrepreneurship has been a good endeavour for the participants in this study, enhancing both their lifestyles and indeed, their experiences of work. Every interviewee mentioned that they enjoy being self-employed or in business as the following examples illustrate:

*'I enjoy the work so much that I don't want to let it go, I'll keep it going'* (Robert).

*'I do what I enjoy and to also give something back I suppose'* (Linda).

*'It has been very good and I enjoy what I'm doing, I think it has kept me mentally more alert than perhaps I might have been'* (Steven).

As Paul puts it:

*'It's great! Time is my own, I can do things. I'm probably working harder than I have done in a lot of jobs but I don't feel I am.'*

This does suggest that from the negative event of redundancy, a silver lining effect is observable for these older workers and that this silver lining comprises the enhanced experiences of both life and work for these older entrepreneurs.

## **Discussion**

### *Empirical study*

The evidence relating to the research questions in this paper point to a variety of motivators and drivers of entrepreneurship amongst this group of older people, but the principle event that triggered it was redundancy. While finding that redundancy is a prompt for

entrepreneurship is not new, the specific circumstance of redundancy over the age of 50 has been less well explored and the current paper provides evidence of it being a unique and interesting context of entrepreneurship. Redundancy is described in negative terms throughout the data, but the ensuing entrepreneurship amongst our respondents is described in very positive terms. In other words, while prompted by the negative experience of redundancy, experiences of business and self-employed are largely positive and even celebratory. In particular, for the group studied here at least, there appear to be specific appeals of entrepreneurship facilitated and enhanced, not reduced, by older age. Further, from an economic contribution point of view, there is evidence of ongoing application of skills and experience, certainly more positive outcomes for individuals and for economies than having them wasted in unemployment or underemployment. As such, there are reasons to suggest that older (including redundant) entrepreneurship may be a social/economic asset, especially in terms of employment and engagement of older people and further research into this group and their business ambitions would be revealing.

The extent to which participants in this research have sought entrepreneurship in response to a hostile labour market is not clear. Some describe ageism, but it was variably reported. Kautonen *et al*, (2014) found age does not differentiate rates of what they call ‘reluctant’ entrepreneurship (ie., in response to adverse or limited alternatives). The evidence reported here suggests a particular type of post-redundancy entrepreneurial experience, one in which the redundancy is considered post-hoc as something of a blessing in disguise.

In this study, in accord with EE theory, redundancy was the critical event that prompted the entrepreneurship, the *push* for our participants. The entrepreneurship was perceived as an opportunity, but this opportunity was less about being an entrepreneur and more about the

lifestyle advantages perceived of independent business in the context of older age and circumstances. Either way, this opportunity would not have been realised had the individual not been made redundant, and the issue thereby forced. Yet our participants have created ventures that appear to be adding much value to their lives, albeit not necessarily financially. But this is an important distinction, not often reported in the entrepreneurship literature: the value added by business venturing may be financial, or may be other (Hessels *et al*, 2008). Certainly, Walker and Brown (2004) found that esteem and satisfaction are drivers of entrepreneurship, and indeed, Singh and DeNoble (2003) found this amongst their sample of older entrepreneurs. The findings here suggest that whether or not they acted as motivators, the lifestyle benefits are perceived by the participants in this study as highly contributory and in that sense can be described as value for these individuals. This value is played out in terms of ongoing participation in the world of work, maintaining and applying skills, having purpose and challenge, and in turn this implies a well-being scenario of benefit to both individual and wider society when viewed from the perspective of the social and economic costs of older age.

### *Theoretical issues*

The current entrepreneurial status of the participants in this study are explained to be as a consequence of their having been made redundant. As older people, the need to earn to service financial responsibilities is suggested to be diminished, and the desire to work long hours for financial returns is cited as of less importance than in previous life stages. From an EE theory point of view, therefore, both older age and redundancy are observed here as displacements that have prompted entrepreneurship. We find also that these circumstances continue to shape the entrepreneurship of these participants as they maintain their new self-employed/business existences. Consequently, we contend that EE theory may also help to

explain the ongoing orientation of businesses – in these cases, deliberately small, not growth oriented, and flexible – to suit the lifestyle needs of their owner-operators. In other words, the displacements of redundancy and age have not only prompted entrepreneurship, but they continue to act as modifiers of behaviour within the new ventures, as participants spurn returning to working lives they found, on reflection, to be restrictive. Redundancy may have been the trigger, but the experience of it in older age seems to have shaped the working lives of these new entrepreneurs in that the maintenance of flexibility, autonomy, and control of the balance between work and life are ongoing priorities.

In terms of the drivers of the entrepreneurship, agency *is* observed amongst our participants in so far as they have chosen to become entrepreneurs where others presumably have not. We argue that interpretation that this agency is based on intention to become an entrepreneur is a step too far though. Where agency is observed, the qualitative information underpinning it most often points to the ‘choice’ being about ongoing economic and social activity and stimulation for these older, redundant individuals on their own terms, rather than directly about desire to be an entrepreneur. Skills, desire for autonomy, redundancy, aversion to returning to regular employment, and older age are all reported as contributory forces. As such, both agency and structure, particularly personal and environmental conditions, are observed to have displaced individuals, and therefore have played a part in the inception of the ventures created. We argue that together these have resulted in entrepreneurship. But this is a very different perspective than that which prioritises ‘the entrepreneur’ and his or her agency and entrepreneurial intent. It is unlikely that any of the respondents in this study would have started their ventures had they not been made redundant. Instead, what is observed for each participant might more accurately be described as a reactive or reflexive process in their specific circumstances.

We assert therefore that EE theory might have good explanatory power if the entrepreneurial event is conceptualised as a reflexive process, reliant on both agency and structure at a point in time and as uniquely experienced by an agent, rather than as an agential response to circumstances. This reconceptualization of the entrepreneurial event provides opportunity for the diversity of entrepreneurship to be better understood and explored. It removes the requirement that entrepreneurship is always borne of agential choice or intention; instead it prompts a much greater sophistication of the analysis of intention beyond referring to agency alone. Further, we suggest that when understood as a reflexive process, the entrepreneurial event may explain the ongoing orientation within ventures, such as the strategic decision to be small, or ongoing lifestyle orientation. In other words, if the entrepreneurial event may be understood as reflexively achieved by agents as they uniquely interact with their structural circumstances, and if extended to apply to in-firm events, EE theory may have more utility in explaining entrepreneurship motivations and experiences in context. From there, entrepreneurship may be observed in terms of its role, value and realisation in the developing context of a life and this helps us understand the emergent business and owner better, and in turn support and encourage entrepreneurship in context more appropriately.

## **Conclusion**

This paper has presented some data on a group of older redundant workers who had not planned in their life courses to become entrepreneurs. We assert there are many groups to which this lack of ambition or choice applies. In our study, the outcomes appear largely to be positive and entrepreneurship is enhancing the lives of participants. We do not extrapolate from this that all older entrepreneurship, or entrepreneurship post redundancy, or entrepreneurship in other contexts, is always a positive experience though.

Practical implications of this study of older workers post-redundancy include that better understanding of the drivers and experiences of this group will better inform policy and support of ventures. The study illustrates a lack of homogeneity within the older entrepreneurship category and even within the subcategory of older entrepreneurship post redundancy. Where policy may be based on the presumption that financial need is a driver, for example, this study finds limited evidence of this. Instead, we find some perceptions of age discrimination in employment – an issue that may merit policy focus. Otherwise, this paper reports outcomes of a positive nature in terms of older entrepreneurship. It may be the case that inspiring role models and other profiling may be of use to policy-makers as they seek to support social life and welfare amongst an ageing population.

With respect to further research, we note that the entrepreneurs in this study cannot be explained or properly understood by observing their agency alone. In fact, none of the self-employed and micro business owners in the current study fits the common notional conceptualisation of the entrepreneur. We argue that this evidences that focus on the agential entrepreneur excludes many of the practitioners of business and self-employment from the analysis, and renders our knowledge and understanding of those who start firms and become self-employed, and the entrepreneurial process, flawed and incomplete. We therefore echo the calls of Berglund (2007) and Anderson (2015) to study greater contexts of entrepreneurship, and in accord with Hessells *et al*, (2008), to include measurements of success factors other than financial growth. As advocated by Wilson and Martin (2015), the inclusion of these contextual factors directly in the analysis will allow for greater inspection of the processes of entrepreneurship, as reflexive agential and structural phenomena, and note that this process

may continue beyond the start-up phase to shape the ongoing ventures of entrepreneurs in their specific circumstances.

The participants in this study had all experienced the negative event of redundancy at a particular point in their lives and for these individuals in this context, entrepreneurship has been the response. While none of the venturing observed was high value or growth oriented, the contribution to subsequent lives of participants was described as substantial and positive; a silver lining. Difficult to measure indeed, but important and valuable in both social and economic terms.

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