

KEEP 50+

Survey results, „5 main reasons why people over 50 won't start their own business“ - Lithuanian based

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The gap between young and older entrepreneurs that wish to start a new business:

- 77% people over 50 years see positivity in starting their own business;
- Since 2014 the number of older entrepreneurs decreased by 10%;
- 90% people under 35 years see positivity in starting their own business.



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Differences between older and younger entrepreneurs willing to start new business:

	Under 35 years	Over 50 years
Expectations	Self realization	Independence; extra money
An idea of entrepreneurship	A wish to start without thinking about consequences	A fear to start because of expected difficulties
Experience	No experience but a huge wish to learn new things	A lot of experience but not flexible to learn new things



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People over 50 in Lithuania won't start their own business because:

- Of the fear to fail;
- Lithuania is not the place to do so;
- They don't have capabilities to start;
- Conditions for women entrepreneurs are not good;
- Lithuania doesn't know how to use the potential of the people over 50.



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Reasons people over 50 are afraid to start new business (1):

- ***A fear of failure:***
 - 64% of Lithuanians a fear of failure name as an obstacle to become an entrepreneur;
 - 40% of Lithuanian people say they won't start new business because of bankruptcy fear.



Reasons people over 50 are afraid to start new business (2):

- ***Lithuania is not a friendly country for new entrepreneurs:***
 - Amway Global Entrepreneurship Report data in 2017 showed – Lithuania doesn't have a positive point of view for new entrepreneurs;
 - From all Baltic countries Lithuania has the most negative point of view of 50+ entrepreneurs.



Reasons people over 50 are afraid to start new business (3):

- ***Lithuanians want business but don't know how to start:***
 - Lithuanians has a very high wish to start new business (78%), however, only 42% think they have needed capabilities for doing so;
 - Lithuanians see entrepreneurship more than just a new start up company.



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Reasons people over 50 are afraid to start new business (4):

- ***Not good conditions for women entrepreneurs:***
 - Amway Entrepreneurial Spirit Index shows huge gap between men and women entrepreneurs;
 - Women are less self confident to start their own business.



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Reasons people over 50 are afraid to start new business (5):

- ***Not used potential of older people:***
 - Older people have different problems than younger before starting a new business;
 - Not enough attention to older people.

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Thank you for your attention! 😊



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