



TTN-NYC Newsletter May 2016

Entrepreneurship, Another Next-Life Alternative

Entrepreneurship is not just for the young. It's for those with considerable work experience who have built up a nice portfolio of skills, have some financial security or a need to supplement their savings, are willing to take some risks and who have a passion to create something all their own. According to recent studies that describes the boomer generation. Research by the Kauffman Foundation, a US start-up support organization, confirms that those born between 1946 and 1964 make up 23 percent of all entrepreneurs and the number of people working past the age of 65 is increasing every year.



While Silicon Valley is where you would naturally think most new businesses are incubated and then hatched, that's not so true anymore. Considerable resources and training are now being offered by educational institutions, state and city governments and professional organizations all across the country to encourage the birth of the next "big idea". In fact, lower Manhattan has been nicknamed Silicon Alley.

Local Small Business Administrations and SCORE chapters that offer small business counseling in many cities, focus predominantly on entrepreneurship.

Here in New York, you could attend a meeting, seminar, workshop, panel discussion or conference on the topic every day. Pitch sessions are also popular where you present your concept and business model to a panel of venture capitalists and angel funders in front of an audience. The feedback you receive at the end is invaluable.

Another great New York resource is [General Assembly](#), a global educational company that conducts online and classroom courses and workshops with a unique focus on startups. And the [NY City Economic Development Fund](#) offers a range of services that help entrepreneurs get their ideas launched.

Meetups are also popular where you can meet like-minded individuals and industry leaders locally who share their learning and advice. You find the right group on <http://www.meetup.com/> by searching the word "entrepreneurs". You can also add "boomer" and/or "women" to that search to better target the members you are looking for.

And more women are starting businesses than men, which have spurred a number of organizations to support only female entrepreneurs. [Golden Seeds](#) is an early stage investment firm with a focus on women leaders.



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[Astia](#) is a non-profit company that identifies and promotes high-growth women entrepreneurs. And [PlumAlley](#) provides a crowdfunding platform for women's startups.

So how do you know if starting your own business is right for you? AARP has a whole separate initiative called "[Life Reimagined](#)" that helps you redefine a next phase of life with a special emphasis on "Being Your Own Boss". The Kauffman Foundation, founded by entrepreneur and philanthropist Ewing Marion Kauffman, educates and develops self-sufficient people in this area. [Fast Trac](#) is their free collaborative 30 hour workshop that helps aspiring entrepreneurs start their businesses. And they have special programs for boomers and women.



No, entrepreneurship is not just for the young! It's for those with the drive to create something from nothing and the skills, initiative and knowledge to do it. Yes, entrepreneurship is for the 50 forward set.