

Demographic Ageing and Rural Business: Issues for Research, Policy and Practice

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Summary

Despite the burgeoning interest in demographic ageing in rural areas the economic activity of those in the 'pre' and 'post' retirement age groups has received relatively little attention in the academic literature. In particular little is known about the over 50s as owners of businesses in rural areas despite the evidence that they are accounting for a growing percentage of the population of rural areas. This paper draws on a postal survey of rural businesses in North East England to compare the characteristics of the businesses owned by individuals aged 50 years or older with those aged 49 years and younger. The research found important differences between the two groups which we would argue warrants more detailed and nuanced research to further examine the relationship between ageing and enterprise in the context of rural development.

1. Introduction

Across much of the developed world the rural population is ageing. This trend has a variety of causes and has attracted extensive analysis in rural studies over the last three decades. This analysis has focused on the experiences of both the 'retired' in the age categories of 65 and over and the 'pre-retired', those over 50 who comprise an increasingly diverse group in terms of their economic status and activity level (Stockdale and MacLeod, 2013; Stockdale, 2006, 2014). There has been growing awareness of the relationship between population ageing and policies related to economic growth, employment and social cohesion (European Policies Research Centre, 2006). Recent research has examined the specific advantages of ageing to rural development (Scotland's Futures Forum, 2006; Brown and Glasgow, 2008) with the social and community role of older residents widely recognised as important to well being and service delivery in rural localities (see for example, Plunkett Foundation et al., 2004; Centre for Rural Health et al. 2010). The promotion of rural areas as retirement destinations is also a development strategy that can underpin economic regeneration (Reeder, 1998; Glasgow and Brown, 2006; Brown and Glasgow, 2008; Murakami et al., 2008; Jauhiainen, 2009).

Pensions and other asset based income can be important to local economies. However, in this paper we argue that people over 50 make an increasing contribution in terms of productive economic activity as well. A developing area of research is the relationship between ageing and the nature of rural businesses. This is fundamental to understanding the economic contribution of older age groups to rural areas (Curry et al., 2001; Green, 2006; Kilpatrick et al., 2011; Bosworth and Glasgow, 2012). Given the attention paid to the distinctive characteristics of 'rural' businesses by both policy makers and researchers (Keeble et al., 1992; Atterton and Affleck, 2010) and evidence that an increasing majority of new businesses are created by people in their 40s and 50s (Smallwood and Obiamiwe, 2008), it is perhaps surprising that this relationship has received relatively limited attention for so long.

As the sectoral diversity of the rural economy becomes more marked (with less dependency on land based industries and a greater range of service and manufacturing firms) we might expect a growing social diversity in the communities and individuals owning, managing and working in these businesses. Analyses of the gender of rural business owners/managers and their origin (i.e. immigrants or locals) have gone some way to understanding the changing social characteristics of rural business community. However, the impact of age has been largely neglected in research on rural economic change. This would seem to stem from the construction of the ageing trend as a rural problematic or, at best, an opportunity to capitalise on retirement industries, rather than as a factor in understanding the diverse nature of the rural business community.

Yet through empirical research on the characteristics of owners/managers in the rural areas of an English region it became apparent that the majority of the research participants were over 50 and hence experiencing the transitions which have been the focus of so much of the literature on the ageing process (Keating, 2008). The survey of almost 1,000 businesses in the rural North East of England on which this paper is based, found that 57.5% of businesses were owned or managed by someone aged 50 or over. While the survey was not specifically designed to understand the relationship between ageing and rural business, the high numbers of people over 50 who returned the questionnaire pointed to the critical importance of this particular demographic group to rural economic development. Using the results of this survey, this paper analyses whether businesses run by older people (aged 50 or older) are any different from those run by younger people (aged 49 or younger). We demonstrate that there are particular distinctions which warrant more attention in order to better understand the implications for research, policy and practice.

The discussion paper has five subsequent sections. In section two we review the literature on rural ageing including dominant conceptualisations and studies of the impacts and consequences of the ageing trend. The final parts of this section look at the existing evidence base on the social diversity of rural business owners. In section three we outline the methodology used for the 2009 North East England Rural Business Survey. Section four contains the key results of our analysis of the similarities and differences between the under 50s and the 50 and overs in the survey sample. In section five we discuss the implications of the results. In the concluding section we argue that the older business owner, as an increasingly important demographic group in the countryside, needs to be better understood.

2. Understanding Rural Ageing and Business

There is an extensive literature on rural ageing (see for example, Wenger, 2001; Age Concern, 2006; Giarchi, 2006; Isley and Kimborough, 2006; Stockdale, 2006; Jauhainen, 2009; Davies, 2011; Stockdale and MacLeod, 2013, see also Journal of Rural Studies special issue on 'Growing Old in Rural Places' in October 2012 (Millbourne, 2012) and in 1988 on ageing in rural America). In this section we examine two dimensions to this literature: the dominant conceptualisations of rural ageing and the economic impacts of the trend. Through this review we argue that the approaches developed in social gerontology offer a useful starting point in challenging conventional academic and lay discourse on ageing. Such approaches have highlighted the 'destandardisation of the lifecourse' (Daly and Grant, 2008, p.15) and the individualisation of the 'third age' (Ray, 2005). But despite these conceptual developments, the economic contribution of older adults is predominantly empirically studied in terms of the value of their pensions and their demand for services. Thus, older people are still seen as a business opportunity rather than active economic agents. In the third section of this review we explain why this neglect may be somewhat surprising and why it is a potential policy and practice issue. Examining recent contributions on the varying

needs and aspirations of business owners from different social groups we seek to explain why the older business owner warrants more attention.

2.1 Conceptualising Rural Ageing

In many contexts rural areas are ageing faster and more markedly than urban areas (Warnes and McInerney, 2004; Lowe and Speakman, 2006) with the result that there have been a series of research studies which have examined this trend and its implications (Plunkett Foundation et al., 2004; Warnes and McInerney, 2004; Commission for Rural Communities, 2006; Stockdale, 2006; Stockdale and MacLeod, 2013). Important to understanding rural ageing in England (the context of this research) is the 'pre-retirement' transition (Bures, 1997; Stockdale and MacLeod, 2013; Stockdale, 2014; see also work by Beatty and Fothergill, 2003 on Britain's seaside towns). There is a growing tendency for people to initiate a series of changes to their economic, social and residential circumstances rather than passing neatly from full time work to retirement (Hayward et al., 1994; Stockdale and MacLeod, 2013). However, while ageing is impacting on rural areas across the developed world the processes and trends involved differ from country to country. Even within the UK, migration patterns associated with retirement have distinctive national and regional characteristics (Warnes and McInerney, 2004; Stockdale, 2006), and even international characteristics and implications (King et al., 2000).

Geographically differentiated social, cultural, economic and legal structures clearly influence ageing trends, and hence the impacts on rural localities. Also critically important to understanding ageing is the role of individual agency and changing expectations of what growing older means. Warnes and McInerney (2004, p. 8) describe the enormous changes to the life course of both men and women in the 1950 to 2000 period. They argue that during the next 25 years there will be a 'new transitional phase', between full-time work and retirement. The ageing of the population is occurring alongside significant social changes, whereby people are moving towards a more flexible and variable retirement age, the participation of women in the workforce has expanded and there have been shifts from full-time to part-time employment and from a workforce dominated by decades of continuous employment to one where people move into and out of employment more freely (Warnes and McInerney, 2004, p. 16).

Social gerontologists have argued for the need to understand ageing as a series of heterogeneous transitions which impact on individuals in very different ways. As norms, expectations and perceptions shift in post modern societies there is growing interest in how individuals negotiate the changes that occur as they age (see for example, Wenger, 2001; Axa, 2007; Keating, 2008). Critical approaches to gerontology also emphasise concepts such as 'lifecourse' to argue that conventional life stages are increasingly hard to define as environmental context and lifestyle become increasingly important to each individual's experience of ageing (Keating and Phillips,

2008, p.7). Keating (2008) uses ideas such as human ecology to explore the complex relationship between structure and agency in the lived experience of older people in rural areas.

In the UK, demographic ageing has tended to be seen as a “...looming and potentially crippling threat to our society” (Lowe and Speakman, 2006, p. 12; Butler et al., 2003). However, while it cannot be denied that the process does bring challenges such negative constructions are deeply rooted in ageist attitudes and stereotypes. Simple conceptualisations of older people as being a burden are misleading (Kerr and Kerr, 2003; Reed et al., 2003; Godfrey et al., 2004). For many people, longevity entails additional years of active life, not of dependency (Mullan, 2000). This brings personal benefits, but also benefits to wider society, in terms of the economic and social contribution that active older people can make (Findlay et al., 1999; Plunkett Foundation et al., 2004; Countryside Agency and Age Concern, 2005; Warburton and Gooch, 2007; Kilpatrick et al., 2011). It is also apparent that generational factors are having a major impact on the self perception of those experiencing ageing. Put succinctly, the baby boomer generation is redefining older age (Lowe and Speakman, 2006).

In rural studies a growing literature is challenging dominant constructions of ageing and its impacts (Brown and Glasgow, 2008; Davies, 2011; Davies and James, 2011; Walsh and O'Shea, 2008). Research points to the heterogeneity of older people as a social and economic grouping and the importance of understanding differential transitions that are involved in the ageing process. For example, Davies (2011) reports on research with older people in Australia who defy conventional ideas about ageing as a negative process involving increasing dependency. She studied the experience of 'grey nomads', people over 55 who travel for extended periods of time (see also Onyx and Leonard, 2007). Rural ageing has a wide variety of consequences including many positives (see also, Stockdale, 2006; Brown and Glasgow, 2008; Stockdale and MacLeod, 2013). These include important, but under researched, rural business formation and perpetuation benefits.

While for many individuals ageing is a positive process to which they actively adapt, enabling a change of lifestyle and the ability to fulfil aspirations previously constrained by full time work and family commitments, this is far from the case for everyone. Interest groups that seek to represent older people, as well much of the academic research on ageing, highlight the expanding gap between rich and poor (Wenger, 2001; Countryside Agency, 2003a; Rural Community Network, 2004; ESRC, 2006). Other work has highlighted the growing proportion of older people who are socially excluded (see for example, Shucksmith, 2000; Commission for Rural Communities, 2006; Office of the Deputy Prime Minister, 2006; Walker et al., 2006; Cabinet Office Social Exclusion Task Force and Defra, 2009). In the UK, stakeholder organisations collect statistics on the impact of social and economic change on different age groups. This shows a very high degree of variation in the circumstances of the over 50s. Hence while challenging stereotypes is critically important to developing a more nuanced understanding of ageing, the sheer heterogeneity of the social and

economic situation of older adults suggests the need for caution. It is vitally important that research continues to examine the relationship between ageing and social exclusion.

2.2 The Economic Impacts of Rural Ageing

Brown and Glasgow (2008) have analysed multiple dimensions of the ageing phenomenon in the USA including the process of rural retirement migration (see also, Stallmann and Siegel, 1995; Reeder, 1998; Skelley, 2004). This includes in depth examinations of the social and community contribution of the retired (usually regarded as 65 years old or more), and of the role of pensions and other benefit entitlements in the rural economies in which the retired are concentrated. However, the retired are not analysed in terms of their economic contributions through continued employment or business activity. There are a limited number of European examples where a strategy of rural revitalisation based on attracting more older business owners has been pursued (see European Policies Research Centre, 2006). A good example is the Seniorpolis project in Ristijarvi, Finland (see Jauhiainen, 2009).

A growing body of work from different disciplinary perspectives is focusing on the withdrawal of individuals from the labour market. This is a crucial stage in the ageing process, which in turn structures people's trajectories into later life (Lowe and Speakman, 2006: p. 16). For many individuals - at least those with good levels of health, opportunities and resources - we are no longer seeing a sudden move into retirement from working life. These individuals may move from a long-service career job to a 'bridge job' before later exiting the labour force (Hayward et al., 1994; Quinn and Kozy, 1996; Marshall et al., 2001). Such moves may reflect a preference for a different kind of employment, or their aspiration to relocate to specific places (Stockdale, 2006; Stockdale and MacLeod, 2013).

Green (2006) analysed how rural labour markets responded to the growing numbers of older workers, with evidence showing that rural districts in England have higher employment rates than urban districts, and that more people in older age groups remain economically active for longer than in urban districts. Rural areas have also been in the vanguard of moves towards more flexible forms of employment, including self-employment, part-time working, temporary working, home working and pluriactivity. These trends could account for the later exit from the labour market of those living in rural districts. For men, for example, self-employment is the predominant form of rural employment for those aged over 65 (Lowe and Speakman, 2006, p. 17). However, Green (2006) sounds an important note of caution: the flexibility of rural labour markets may actually reflect a lack of choice and opportunity with many people entering self- or part-time employment due to necessity rather than choice (see also Monk et al., 2000; Yeandle, 2005). Moreover, individuals with the highest qualifications tend to have the greatest control over the timing and nature of transitions both between different types of employment and out of employment. This group are able to choose early retirement or remain in work after pensionable age for positive reasons, combining

the benefits of employment and the flexibility of partial retirement. Indeed, research by Blekesaune et al. (2008) found that people with higher qualifications who have entered the labour market later are more likely to remain in work longer.

Self-employment has been identified as a crucial driver of rural economies, both in terms of entrepreneurial activity and as a source of income and employment for a significant proportion of the rural workforce (Countryside Agency, 2003b). Rural areas also support disproportionately more small businesses, many established by middle-aged in-migrants (Keeble et al., 1992; Centre for Rural Economy, 2000; Atterton and Affleck, 2010; Atterton et al. 2011; Bosworth and Glasgow, 2012).

While the contribution of older people to the rural economy has to date more usually been couched as an issue of concern rather than one of positive contribution, we can point to a handful of recent studies which have noted the contribution of older business owners, albeit not in a rural context. A report in 2008, for example (Logan et al., 2008) found that older entrepreneurs account for approximately 15% of business start-ups in England and Wales and that businesses started by over 50s have better survival rates (see also Cressy and Storey, 1995; Green, 2006). Work by Smallwood and Obiamiwe (2008) has also found that over 50s are now responsible for 50% more start ups than they were 10 years ago and that companies started by older people have a 70% chance of surviving the crucial first five years compared with only 28% for younger people. One year later, a study by the Federation of Small Businesses (FSB) (2010) found that 45% of small business owners in England were over 55 and that the average age of a business owner was 53. This study also found that they are more likely to want to close, sell or hand-on the business than younger owners, and that they were less likely to aspire to moderate or rapid growth. Research work by Kautonen et al. (2007) found that, once older people contact a support agency a high proportion are willing and able to become economically active via some form of enterprise. However, these authors note that previous studies have indicated that the number of these already active nascent entrepreneurs is likely to be small compared to the 50+ segment as a whole, and that entrepreneurial activity rates in this age cohort are significantly lower than in younger age groups (Curran and Blackburn, 2001; Hart et al., 2004). Kautonen (2008) also found that business start-ups rates amongst people in the 'third age' population (50+ years) were slightly less than half of that in the 'prime age' cohort (20-49 years). Further work by Green (2006) has demonstrated how age affects motivations for going into business and the resources and capital that are then available to continue the business.

One sector of the rural economy where ageing has been prominent in research, policy and media discourse is agriculture. According to recent figures from the National Farmers Union, 41% of the total workforce in farming is over 50 and the average age of key decision-makers on farms is 55. Potter and Lobley (1992) found that the attitudes of older farmers to engaging with farm environment schemes were closely linked to whether they had a definite successor, a finding

echoed in more recent surveys of farmer attitudes to new policy initiatives and their approach to farm business planning. As a result of concern about the environmental and social impacts of the ageing profile of farmers there have been schemes to encourage young people into agriculture. However, farming is something of an exceptional case with most other sectors of the rural economy not having experienced such a negative focus on the age of the business community. Instead broader attempts to stimulate young rural entrepreneurship have been couched in terms of stemming outmigration of younger groups rather than replacing the businesses managed by those approaching retirement.

2.3 The Social Characteristics of Rural Business Owners

Research has explored the impact of the gender and ethnicity of the business owner on business characteristics in both urban and rural contexts. Studies of gender and rural business have established that social characteristics matter in determining factors such as: the legal form of the business, the appropriate kinds of business support and business development planning (see, for example, Warren-Smith and Jackson, 2004). The result has been a series of practical initiatives that aim to capitalise upon the distinctive needs of women business owners, such as Women in Rural Enterprise (WIRE). Another social group which has received considerable research attention is immigrants. Several recent studies have highlighted and attempted to understand their varied contributions to rural economies, in terms of job and new business creation for example, and the new skills, expertise, resources and network relationships that they bring (Stockdale, 2006; Bosworth, 2008, 2010; Atterton et al., 2011; Bosworth and Glasgow, 2012).

There have been relatively few initiatives or policies which have specifically targeted the older entrepreneur. An important exception in the UK has been the Prince's Initiative for Mature Enterprise (PRIME). This was established in 1998 as a not-for-profit company which aims to support older people back into work via self-employment or setting up a business. An evaluation of the contribution of the initiative argues for the need to provide support for over 50s to develop their own enterprises (Smallwood and Obiamiwe, 2008). Further work by Kautonen et al. (2007), also focusing on PRIME, found that there may be a positive role for older enterprise support work as once an older people contacts a support agency, a high proportion successfully start some form of enterprise. Work done by the Plunkett Foundation et al. (2004) confirmed that older people are important participants in rural social enterprises (see also, Centre for Rural Health et al., 2010). The research concludes that providers of support should be more aware of the particular relationship which older people have with rural social enterprise and thus whether their services should be tailored to reflect this.

Before the survey on which this paper is based, it had already been established that a sizeable proportion of rural businesses in the UK are run by older people. However, research has not yet investigated the relationship between age and business characteristics or the aggregate effects on

rural economies. This is despite the existing body of evidence which demonstrates that the social and demographic characteristics of the owner will impact on the nature and structure of businesses. In the remainder of the paper we compare the businesses run by those over 50 with those run by under 50s and comment on the potential implications of the differences that we can discern for research, policy and practice.

3. Methodology

The analysis in this paper draws on recent survey work with businesses in the rural North East of England. The North East is one of the nine (NUTS 1) regions of England, extending from Teesside in the South to the Scottish border in the North. The region has a total population of approximately 2.6 million, with about 18% living in areas defined as rural (with a population of less than 10,000). The region's rural population increased between the 2001 Census and the 2011 Census by approximately 5.2%.

In early 2009, a postal survey was sent out to a sample of 10,000 rural business owners across the North East of England by researchers at the Centre for Rural Economy (CRE), Newcastle University. This sample was randomly generated from our identified population of (almost 25,000) rural businesses in the North East region, with the latter derived from in-depth preparatory work using a number of different databases in order to generate accurate and up-to-date information about the region's rural business population. Rural businesses were identified using postcode information matched to the 2004 Defra urban-rural classification¹, although businesses in the region's small towns were also included for comparative purposes. The original survey was posted in January 2009 (with a covering letter and freepost envelope), with a follow-up, reminder survey sent in early February 2009. An electronic version of the survey was also available for completion. Overall, the survey received a response rate of just under 10%. This was lower than the first CRE rural business survey in 2000 which received a response rate of 24.4% (Centre for Rural Economy, 2000), but it is comparable to other surveys being conducted at the time (see for example, Anderson et al., 2009). The survey was sent to business addresses and the cover letter requested that, where possible, the survey should be completed by, or on behalf of, the owner-manager of the firm.

The survey covered a wide range of different issues, including the basic characteristics of the business (i.e. size, sector, age) and of the business owner (i.e. age, educational qualifications and origin), the future plans of the owner, the use of IT and adoption of renewable energy technology and the geographical spread of suppliers and customers.

¹ For more information, see: <http://www.ons.gov.uk/ons/guide-method/geography/products/area-classifications/rural-urban-definition-and-la/index.html>.

While the primary aim of the survey was to understand the characteristics of rural business owners and their contribution to the North East regional economy, early analysis of survey responses revealed the importance of older business owners amongst the overall sample of respondents. For the purposes of this paper, older business owners are defined as being those 50 years old or older, with younger business owners referring to those aged up to 49 years. The 50 year cut-off reflects the important shift in the age of people moving into rural areas. Traditionally the main element of the shift was the movement of people at, or close to, retirement age. However, more recently, the age spread of the urban-rural shift has broadened to include a greater number of early retirees and people 'downsizing' into self-employment and less demanding jobs (Champion and Shepherd, 2006, p. 31). This is somewhat different to the US, for example, where the dominant trend remains the in-migration of retirees into rural locations (Johnson and Cromartie, 2006; Brown and Glasgow, 2008).

The following section of the paper presents an analysis of the characteristics of businesses run by older and younger business owners to explore the economic contribution they make to rural economies of the North East of England. The analysis explores differences in the characteristics of businesses run by older and younger owners, the factors motivating them to set up the business and their future plans, including potential constraining factors.

In total, 37.5% of business owners in the sample (359) were aged 0-49 years old and were therefore classified as younger business owners, compared to 57.5% (550) who were aged 50 years or older and were classified as older business owners. A total of 48 owners (5.0%) declined to answer the question relating to their age and thus were classified as 'missing' responses, and are not included in the analysis. In the UK, the FSB conducts a survey of its members every two years and the 2009 survey revealed that the average age of respondents was 53. In terms of the distribution of respondents in this survey, 33% were in the 45 – 54 age bracket, 34% 55 – 64, and 11% were 65 and over (FSB, 2009). This would suggest that the CRE survey was not picking up a disproportionate number of older respondents.

Chi-square tests were carried out, and p values are noted alongside the data in the tables to show the statistical significance of the findings. The data is presented according to three key themes: the personal characteristics of the business owner, the characteristics of the business, and the motivations and future business plans of the owner. Section 5 then summarises and discusses the key findings in relation to the literature reviewed earlier in the paper while the final concluding section argues that the importance of older people in rural business needs to be better recognised and more fully understood.

4. Results

4.1 The personal characteristics of younger and older business owners

As indicated in Table 1, overall, individuals aged 50 or over made up 57.5% of the business owners in the sample, and a significantly higher proportion of these owners (77%) were males.

Table 1: The personal characteristics of younger and older business owners

	Younger (0-49 years) % (n = 359)	Older (50+ years) % (n = 550)
% of respondents	37.5	57.5
Males***	63.2	77.0
Postgraduate qualifications**	27.7	22.5
No qualifications**	4.2	11.9
In-migrants	42.9	45.6
Owned/managed a business prior to current business	13.3	20.9

Note: * = $p < .01$; ** = $p < 0.05$; *** = $p < 0.001$

A higher proportion of younger business owners had postgraduate qualifications, while a lower proportion of younger owners in the sample had no qualifications, with almost one in nine older owners reporting that they fell into the latter category.

In-migrants made up similar proportions of individuals in both age categories (with no significant p value obtained), while a noticeably higher proportion of older owners reported that they had previously owned or managed a business (almost 21%) prior to the one about which they were answering the questionnaire (although this difference was not statistically significant).

4.2 The characteristics of businesses owned by younger and older business owners

Table 2: The business characteristics of younger and older owners

	Younger (0-49 years) % (n = 359)	Older (50+ years) % (n = 550)
Owens premises (with/without a mortgage)*	52.6	67.9
Rents premises*	39.8	26.5
Working < 30 hours per week	19.1	25.9
Working > 61 hours per week	17.4	21.1
Spouse works in business with owner**	46.2	54.4
Turnover < £39,999 per annum	21.6	23.8
Profit > 10% of turnover	36.3	34.2
Increased profits in last 10 years***	47.1	36.1
Decreased profits in last 10 years***	24.1	38.3
Introduced an innovation in last 5 years	50.0	48.6

Note: * = $p < .01$; ** = $p < 0.05$; *** = $p < 0.001$

As might be expected, a higher proportion of older business owners (almost 68%) reported that they owned their business premises (with or without a mortgage) than younger business owners, while almost 40% of younger owners rented their premises. At the same time, a higher proportion of older business owners reported that their business was home-based (this figure excludes farms). While a higher proportion of older owners (one in four) reported that they worked less than 30 hours per week, older owners were also more likely to report working at least 61 hours per week. Older business owners were also more likely to report both low (less than £39,999 per annum) and high (more than £1 million per annum) levels of turnover. However, younger business owners were slightly more likely to report profit levels of more than 10% of turnover, although the difference between the two groups is small.

Comparing trends in profitability in recent years, while over 47% of younger owners reported that their profits had increased in the last five years, this was the case for only 36% of older owners. Only one in four younger business owners reported a decrease in their profits in the last five years compared to over 38% of older owners. Similar proportions (48%-50%) of older and younger owners reported that they had introduced an innovation in the last five years.

4.3 The motivations and future plans of younger and older business owners

The survey asked respondents to rate the importance (on a scale of 1 to 5, where 1 is not important at all and 5 is very important) of a set of reasons in the decision to set up/take over their business. The results are summarised in Table 3 below.

Table 3: The importance of a range of factors in the owner's decision to set-up/take over the business

Factors in the decision to set up/take over the business	% of owners rating reason as important/very important	
	Younger (0-49 years) % (n = 359)	Older (50+ years) % (n = 550)
To provide my main income source	80.0	76.0*
To establish an additional or minor income source	18.9	24.2
To avoid or escape unemployment	29.4	29.6
To carry on the family business	19.9	24.8
To change my work/life balance	43.9	36.9*
Occupation following retirement	6.1	20.7**
To take on a new challenge	55.0	49.0*
I had a personal interest that I wanted to develop	50.8	48.2
To exploit a market opportunity	41.3	33.3

Note: * = p < 0.01, ** = p < 0.001

Table 3 shows how the majority of business owners in both age groups were motivated by the desire to generate a main source of income, although some differences emerge between the two groups of owners with respect to some of the other motivations. Generating a minor/additional income source, carrying on the family business and taking on an occupation following retirement

are all more important motivations for older business owners. Changing work/life balance, taking on a new challenge and exploiting a market opportunity were all more important motivations for younger business owners. Although previous research has found that rural business owners may be less likely to access business support than owners in non-rural areas, high proportions of individuals in both age categories reported that they had accessed business support in the last five years, although the proportion is especially high for younger business owners at 83.0%, compared to 70.7% of older business owners ($p = <0.001$). Further analysis (not reported here) revealed that approximately 6% of respondents in both categories reported that they were members of a business association. For these businesses, membership of this association may be a source of support and advice.

The survey asked business owners about their plans for the next two years (see Table 4).

Table 4: Business owners' plans for the short term future (next two years)

Business owners' plans for the short-term future (next two years)	% of owners responding this was their intention	
	Younger (0-49 years) % (n = 359)	Older (50+ years) % (n = 550)
Maintain current position	51.7	54.0
Expand the scale of activities	45.5	35.1*
Reduce the scale of activities	2.0	5.6
Sell the business	2.8	5.6
Stop trading	0.8	3.9
Hand on to a successor	0.6	5.4**
Increase the number of employees	27.8	11.6**
Reduce the number of employees	1.4	3.0
Uncertain	7.3	8.8

Note: * = $p < 0.01$, ** = $p < 0.001$; also note that owners were able to give more than one response in this question

Overall, the data in Table 4 suggests that more younger than older owners were planning expansion in terms of the scale of activities and the number of employees in the next two years. In contrast, older business owners were more likely to report that they were planning to reduce the

scale of activity, sell the business, stop trading, hand on to a successor or reduce the number of employees.

The survey asked respondents to indicate the importance of a range of factors in constraining the growth of their business (again using the 1 to 5 scale). Table 5 shows the proportion of respondents in each group that reported that each factor was important or very important (4 or 5 on the scale).

Table 5: Factors constraining the growth of younger and older owners' businesses

Factors constraining the growth of the business	% of respondents reporting the factor as important and very important	
	Younger (0-49 years) (n = 359)	Older (50+ years) (n = 550)
Lack of space on current site	31.1	26.2
Lack of suitable premises in the locality	23.3	16.8
Shortage of finance in the business/high cost of borrowing	43.8	39.0
Problems recruiting skilled staff locally	32.3	27.7
Problems recruiting less skilled staff locally	10.6	12.9
Unwillingness to take on any/more employees**	21.7	22.9
Anxiety about the current economic climate*	46.5	53.1
Ageing of the workforce**	13.0	32.1
Shortage of appropriate training programmes in the locality	12.2	13.0
Training programmes locally are too expensive	16.1	17.3
Outward migration of young people*	9.9	15.0
Ageing customer base	11.9	18.4
Increased regulation affecting the business	43.2	54.6

Note: * = $p < 0.01$, ** = $p < 0.001$

Table 5 highlights the variations in the importance assigned to the different factors between the two age groups. Older business owners were more concerned about increased regulation (although this was an important constraining factor across all owners), anxiety about the current economic climate and issues connected with ageing, including an ageing workforce (presumably many business owners were referring to themselves in this question as many respondents were sole traders), the outward migration of young people and an ageing customer base. In contrast, younger business owners felt that lacking space or premises to expand, a shortage of finance/the high cost of borrowing and problems recruiting skilled staff locally were more important constraints, probably reflecting their higher growth ambitions.

In the survey, owners were asked to indicate their level of agreement with a series of statements regarding the factors that would help the growth of their business. The statements were based on the key findings of a 2008 report on the economic potential of rural areas (Commission for Rural Communities, 2008). The most noticeable finding from this section of the analysis was that a higher proportion of older business owners strongly disagreed with each of the six statements. 'Strong disagreement' was particularly marked in relation to the statement that "*Working in collaboration with other businesses will help my business to grow*" (29.6% of older owners strongly disagreed compared to 22.8% of younger business owners), the statement that "*Better access to private capital will help my business to grow*" (30.0% of older owners strongly disagreed compared to 19.9% of younger business owners), the statement that "*Better access to skills/training programmes will help my business to grow*" (30.3% and 22.2% respectively) and the statement that "*Closer relationships with business support agencies will help my business to grow*" (30.7% and 23.3% respectively).

5. Discussion

Drawing on the data from the 2009 survey of rural businesses in the North East of England, section 4 has compared the characteristics, motivations and plans of younger and older business owners. While previous research exists on the characteristics of older entrepreneurs in non-rural locations (see for example, Kautonen et al., 2007; Kautonen, 2008), this paper represents a new direction in terms of its focus on older business owners located in rural areas.

Older business owners were more likely to be male, to have no formal educational qualifications, to have previously owned or managed a business, to be an in-migrant and to own their own premises, while younger business owners were more likely to have postgraduate qualifications. Owning their business premises is likely to provide older business owners with greater financial capital, more security and flexibility in their financial planning and may permit investment in the future of the business. Moreover, in terms of human capital, while older owners may have more experience from

running a business previously, their lower level of educational qualifications may lessen this resource.

Data relating to hours worked and turnover levels highlights the differential experiences of older business owners. One in four older owners worked part-time (less than 30 hours per week) but one in five worked more than 61 hours a week. It is interesting to question whether working hour patterns are the result of choice or necessity. In terms of turnover levels, there are disproportionate numbers of older owners in the highest and lower turnover bands: one in ten older owners reported levels of more than £1 million per annum, while almost one in four reported turnover of less than £39,999 per annum.

Younger and older business owners display considerable similarities in terms of income-related motivations. High proportions of both younger and older owners reported that they were motivated to start the business in order to generate a main income source. For many older owners, therefore, operating the business is not simply a hobby. Again, what the data doesn't tell us however is how much agency they are able to exercise in the decision to set up the business: is it choice, necessity or something in between? The data also tells us little about what the impact would be (for their household or the wider local community) if the business ceased to operate or was reduced in size. Further work is required to explore these issues, perhaps critically engaging with the work of post-modernist writers (such as Gilleard and Higgs, 2000; McHugh, 2003; see also Ray, 2005) who argue that older people may find themselves liberated as their identities are no longer shaped by their relationship to the world of production.

One in five older business owners reported that they took on the business following retirement. This may suggest a conscious decision to return to work in a new occupation following retirement from a larger organisation or following a move to a rural area from elsewhere. It may also suggest a necessary move back into employment following this major life transition. A lower proportion of older owners identified changing their work/life balance as an important or very important reason for setting up/taking over the business. This runs counter to the assumption that wishing to change work-life balance is particularly associated with people in the process of transition from formal work to retirement.

The data has also revealed some interesting findings with regard to the attitudes to growth of older and younger business owners. Similar proportions of owners in both age groups reported introducing an innovation in the last five years. However, younger business owners were more likely to have accessed business support and to be planning expansion. While many in the over 50s cohort were planning to pass on the business or to stop trading, a minority seemed to indicate that they have no plans to stop within the next 10 years. This raises interesting questions about the emphasis of business support, and the importance of understanding the diversity of needs that such

a large group exhibits. It suggests that rural business support needs to be tailored to individual circumstances within age cohorts.

Older and younger owners exhibited differences in terms of the perceived constraints on business growth. Younger business owners were more concerned about factors such as a lack of premises, space and finance to grow the business, while older business owners were more concerned about factors that might negatively impact on their existing business, such as the current economic climate and amount of regulation. Many older business owners also strongly disagreed with statements about factors that would help their business to grow.

The paper has demonstrated that there are significant differences *between* younger and older business owners with regard to ownership of business premises, profitability, accessing business support and business growth plans. In addition, there are also important differences *within* the older age group, especially in relation to working hours, turnover and motivations. These differences warrant more attention in order to better understand the implications for further research, policy and practice. We would suggest that useful avenues include:

- the differential experience of older business people including an exploration of how concepts such as life course, individualisation and transition, and patterns of migration, will help build understanding;
- the extent to which older business owners are able to exercise agency in determining business structure and planning as they transition through older age;
- the reasons for lower take up of formal business advice by the over 50s and the implications of this for business growth and profitability;
- the reasons for, and significance of, higher proportions of older owners reporting decreasing profitability;
- the role of gender differences in the motivations and choices of older entrepreneurs.

6. Conclusion

This paper has presented the results of a 2009 survey of rural businesses in the North East of England. While splitting the sample into two such broad age groups is in many respects a crude form of analysis it nevertheless serves to make the point that older owners have particular characteristics in comparison to younger owners. However, older business owners are far from homogenous, and the heterogeneity of this group is likely to become even more marked as the 'baby boomers' age and as rural populations become more culturally and socially diverse.

Population predictions indicate that some rural areas of England, including West Somerset, South Shropshire and Berwick-upon-Tweed, will have over 45% of their populations aged 65 and over by 2031 (Stockdale and MacLeod, 2013). As an increasingly numerous and diverse social group in rural areas, it is important that researchers, policy-makers and practitioners recognise and better understand the economic contribution of older business owners and their role in the socio-

economic development of rural spaces. Once their role is better understood, their varying needs and potential – both in relation to one another and to younger owners - can be addressed through more appropriately tailored policy responses. Researchers have a role to play in addressing these knowledge gaps, with further evidence gathering – including both quantitative and qualitative work – required, in particular to inform the creation of appropriate interventions to support older business owners. It will also be useful to draw on the body of existing research on rural business, such as the work that has focused on the intertwining of businesses and households in rural areas (Oughton et al., 2003; Phillipson et al., 2004). This could shed some interesting light on the extent to which, and ways in which, older rural business owners – including in-migrants and locals - draw on other household or family members for the success of their business. As Lowe and Speakman (2006, p. 23) argue, this interlinking may require a coordinated response to support programmes, rather than the creation of separate programmes for rural employment, entrepreneurship and social inclusion.

Two particular areas of further work link directly to policy and practice. The first is to better understand why older business owners are less likely to access business support. Critiques of the support system have highlighted that it tends to focus on large, high-growth businesses (Countryside Agency, 1999; Agirova and Michaelis, 2003; SQW, 2006; Atterton and Affleck, 2010) which suggests that there may be issues with supply as well as demand. It is important to investigate whether there needs to be more complementary, tailored support for older business owners, similar to PRIME, or specific mentoring schemes, or whether 'mainstream' support providers should be better trained to deal with the issues that may be particularly facing older owners (representing an 'age proofing' solution to the challenges). The second is interrelated with business support and concerns the reasons for their lower levels of profitability and how to design policy and programmes to overcome this.

As Bosworth and Glasgow (2012, p. 154) argue, policy must be shaped and directed towards encouraging greater economic engagement and entrepreneurship amongst older people. Piloting, evaluating and sharing lessons across different locations will be important. Rather than seeing older people as *a business*, a shift in mindset is required to see older people as *in business*, thereby providing a potential driver for rural economies – in addition to providing important personal benefits to individual's themselves. The ways in which older people engage *in business* and the ways in which their business interacts with their personal and family lives and associated decision-making is worthy of more research attention. At the same time, it is possible that policy can never fully respond the heterogeneity of this group, and therefore responses may always be somewhat 'blunt' and undifferentiated. What is certain is that older owners in rural areas are an increasingly significant omission from the possible range of targeted responses to particular business owners. It is important to monitor the changing social characteristics of the rural business community as economic, political and social shifts continually redefine the rural economy.

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