

## Never too old to be an entrepreneur

Christine D'Mello

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When Mark Glazebrook got complaints from his neighbours about his home-alone dog barking through the day, he decided to invent a toy he hoped would keep the pet quiet and busy.

It worked. "The notes stopped coming and the neighbours said, 'Keep doing what you're doing, because it's working'," Glazebrook says.

That prompted Glazebrook to start the Doy Company to manufacture his creation, the "doy", a toy for dogs, which is available in about 100 stores across Australia.

"I started my own business in my 50s, partly because I had the opportunity. I was going through a restructure in the company I was working with, but even before then I had started to think about how else I could create the ideas that I had but couldn't really do in my day job," he says.

In a changing working landscape, redundancies are forcing "olderpreneurs", "laterpreneurs" or as some call them "seniorpreneurs" into the realm of small business.

Some take this route out of necessity. For others, marking their 50<sup>th</sup> birthday signals a new career path.

"When you turn 50, I think two things probably happen," says Bruce Craig, 55, who has started the company behind the pre-workout powdered energy drink Atlasium. "One is the responsibilities of mortgage and educating children diminish. In my case, they're not completely gone but they're under control, which gives you options."

The second thing, he says, is that being part of a company you will know where you'll end up. "But the risk is not in leaving. The risk is in staying. I don't want to be 80 and go, 'What would have happened if I had chanced my own arm', and 'Was I good enough?'"

His product was launched a month ago. "It's targeted towards people who go to the gym."

Craig enjoyed working in the corporate world. "Every company I worked for was fantastic. And I think beyond the security of a weekly pay cheque, which is always nice, the thing you do miss is people.

"People over 50 are just as varied as people under 50," says career change counsellor and founder of Work in Colour, Joanna Maxwell, who has focused on the over-50s space for the past 18 months.

If a person is made redundant after 50, or is in a dead-end job they could come up against age discrimination in terms of getting a fresh job, she says. They don't want to retire, might need money and might have a good idea and end up using a business as a vehicle for staying in the workforce.

There are some who have always had a secret dream or a hobby they want to monetise, she says. Others might want to start a social enterprise because they want to give back.

In the case of 54-year-old Charles Fairlie, who earlier last year started Purpose Publishing, it was more necessity. "My previous role came to a grinding halt in the first few months of 2014. I applied online for a few relevant roles but didn't hear back from any, apart from one, which I soon realised wasn't a good fit for my skills anyway," he says.

"I am also attracted to the freedom and self-determination aspects of having my own business. With two young children it's always good to be able to take time out to finetune the work-life balance."

The business idea came to Fairlie in May last year, after coming across an old book in which his businessman father had been featured. "I've added a commercial element to that in order to create a revenue stream for the business, and called it *Unsung Business Heroes*."

Fairlie, whose background is in media account management and marketing, is hoping to publish in the first half of this year, with 50 entrepreneurs featured in the first issue. Each will have their own chapter in the book.

Maxwell thinks the over-50s area is an under-serviced market. "They are different from younger entrepreneurs and need different technical skills and different support."

She says data from The Australian Centre for Entrepreneurship at QUT (the Australian partner in the Global Entrepreneurship Monitor) shows that in the area of what is called opportunity-driven business start-ups, Australian senior entrepreneurs, aged 55 and older, are the highest in the world.

A couple of years after Glazebrook started the Doy Company he launched a second start-up, On Purpose, to channel his human resources experience, consulting to companies and individuals on purpose.

He says there are a number of reasons people make this late career change. "I think a common reason is that many people have bracketed off something about themselves for a long time because they thought they've got a family and they've got responsibilities, and they need to just keep working and almost not allow themselves to dream too much."

For some, it might indeed be better later than never.

*This story was found at: <http://www.smh.com.au/small-business/entrepreneur/never-too-old-to-be-an-entrepreneur-20150107-1201wd.html>*