

Never Too Old to Start a Business

Posted By [TheAARPBulletin](#) On May 1, 2015 @ 12:01 am In [Money & Work](#) | [No Comments](#)



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Christine Acosta, 52, launched Pedal Power Promoters, a bike-services venture in Tampa. Photo by Edward Linsmier.

By Susannah Nesmith

Christine Acosta found herself at a crossroads several years ago. She had left a job at American Express to care for her ailing father. When he died after years of battling diabetes, she wanted to go back to work, but the job market didn't seem to have room for her.

"I thought I'd walk back into the corporate world and say, 'I'm back. Who wants me? Form a line,'" she said. "That didn't happen."

After a year of study and reflection, Acosta, 52, of Tampa, joined the ranks of the "encore entrepreneurs"—older people who don't fit the popular image of a whiz kid with a Silicon Valley start-up.

Acosta's Pedal Power Promoters is just beginning to take off in Tampa, where she has a contract with the city's Downtown Partnership, a nonprofit that supports growth and development in the urban core.

Funded by a Florida Department of Transportation grant, her venture encourages businesses to make biking to work or to shop more appealing by giving cycling customers discounts and providing employees with a place to freshen up.

Acosta is also running Tampa Bike Valet, a service for event planners, which she launched in March at the Gasparilla Music Festival in Tampa. Her service parked 338 bikes at the event.

“Whatever I can do to foster more bicycling in Tampa, I’m doing it,” she said.

Early on, Acosta found support from another nonprofit, Encore Tampa Bay, where she enrolled in a workshop. “The curriculum really helped me dig into the question of ‘What do I want to do?’” she said. “It’s not just ‘What are you good at?’ but ‘What do you care about?’ For me, that was wellness.”

Encore Tampa Bay (encoretampabay.com ^[2]) is one of dozens of groups helping retirees and late-career professionals find their passion, often by starting new businesses.

AARP’s Life Reimagined initiative, along with Encore Tampa Bay, is hosting a discussion on the “New Work Reality” on May 20, from 5:30 to 7:30, at the Poynter Institute, 801 3rd Street South in St. Petersburg. Chris Farrell, economics editor of Marketplace Money, is scheduled to participate. The event costs \$25. To register, go to lifereimagined.aarp.org/events/detail/34291 ^[3].

“Older entrepreneurs come to the table with 30, 40 or 50 years of experience,” said Bevan Gray-Rogel, president of Encore Tampa Bay. “They know how to assemble a team of people. They have business skills. What they may not have is that entrepreneurial mind-set that it’s OK to fail.”

In addition to workshops, Encore hosts town hall meetings; one in February drew more than 200 people, Gray-Rogel said.

Trying something new

Life changes like Acosta’s often provide the impetus for people to start reconsidering their careers.

“People lose a job, or a husband leaves, or they’re suddenly empty nesters—there are often external events that shake them into thinking it’s time to try something new,” Gray-Rogel said.

A Gallup poll released in January found that only 4 percent of boomer entrepreneurs started businesses solely because they couldn’t find a job. Instead, 59 percent cited the opportunity to pursue a passion or to be independent.

Around the state, older entrepreneurs can find resources at the SCORE Association, a nonprofit supported by the U.S. Small Business Administration. With 23 chapters in Florida, SCORE (score.org ^[4]) offers free workshops and counseling to existing small businesses and people interested in starting one.

In Jacksonville, the annual One Spark crowdfunding festival was conceived as a way to draw young talent to the city. But founding board member Michael Munz said the event has been particularly successful in sparking entrepreneurial partnerships across generations.

“We’re saying to that 65-year-old who has been successful: You still have energy, and you have a world of experience, and you’ve got capital and a Rolodex,” Munz said. “We’re literally going through the process of connecting the 65-year-olds to the 35-year-olds.”

Acosta’s advice for budding entrepreneurs: Find something you love.

“I would tell them to study themselves,” she said. “What kind of work can you do where you are not watching a clock? It’s a lot of work, but I’m having a great time.”

Susannah Nesmith is a writer living in Miami.

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