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SBA and AARP Combine to Offer Assistance to Entrepreneurs over 50 by Smanuva123

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On May 23, 2012, the U.S. Small Business Administration announced it was joining forces with the AARP to provide specific, targeted assistance to entrepreneurs over the age of 50.

More than 60 percent of Americans now say they plan to work during retirement. Owning a small business can provide increased flexibility, autonomy, and avoids other downsides of corporate employment, such as the risk of mass layoff. Starting a small business may provide an older worker with the chance to turn a lifetime hobby into a career.

"Millions of Americans keep dreaming of owning their own business as a second or third career, using their creative talents to do productive work that also helps them gain economic stability as they move toward retirement," said AARP CEO A. Barry Rand. He noted that the collaboration with the SBA would "combine SBA's formidable resources for entrepreneurs with AARP's vast membership and extensive promotional channels."

Small business owners over the age of 50 will be able to take advantage of specific online resources and a nationwide network of experienced mentors and business counselors to receive training and guidance designed to help the venture succeed.

Dubbing the participants "encore entrepreneurs," the aim is to train approximately 100,000 eligible business owners and provide techniques, support and assistance to start or grow a small business.

Interested small business owners can receive assistance with business planning, market analysis, professional networking, financial planning and counseling, designed to help individuals start a new venture or expand existing operations. Training courses on running a new business, dealing with taxes, social security and human resource issues are available through the SBA website.

Eligible entrepreneurs can visit the new section of the SBA website, specifically designed for small business owners over 50. On http://www.sba.gov/content/50-entrepreneurs, small business owners can complete a self-assessment tool to identify readiness to establish a business, as well as additional resources and information.

Small Business Association Administrator Karen Mills stated that by "working side-by-side with AARP, we will be able to reach baby boomers and Americans over the age of 50 who have years of professional experience working for others and are ideally positioned to step out and become their own boss. And, in doing so, they will become job creators and drivers of economic growth in their communities."

To provide additional support to small business owners, the AARP and SBA plan to jointly design online courses and webinars, specifically targeted toward the issues facing older entrepreneurs.

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