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SOCIAL ENTREPRENEURSHIP - INNOVATIVE SOLUTIONS' PROVIDER TO THE CHALLENGES OF AN AGEING POPULATION: THE CASE OF ROMANIAN RETIREES

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Abstract

As an emerging field of practice and investigation Social Entrepreneurship (SE) provides many opportunities and challenges. This paper is exploring specific insights of the concept, including its fine borders with two other related terms: social economy and social enterprise. It also outlines steps forward in the process of enhancing SE eco-systems at both E.U. and national levels in order to provide transformational and innovative solutions to complex issues, like that of a fast growing ageing population, having strong social, economic and political implications.

As a highly vulnerable social group, Romanian Retirees are the focus of the paper authors' experimental pilot model for social innovation and change – Senior Active Platform (S.A.P.), that can lead to their improved economic and social inclusion. Based on in depth desk research and an exploratory survey, main coordinates (mission, objectives, main stakeholders' benefits, business model etc.) of S.A.P. are identified and set up. Further needed pieces of research are outlined in order to refine the model and transform it into a replicable one in countries with similar background.

Keywords: social entrepreneurship, social economy, social enterprise, silver economy, retirees, social inclusion

JEL Classification: M10

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Introduction

Complex and challenging phenomenon, social entrepreneurship (SE) captures the attention of an increasing number of the academic, private, and public institutions' representatives. SE is usually approached within the paradigm of social economy, mainly in relationship with concepts like "social entrepreneur" and "social enterprise".

The actors of the three sectors (public, private and civil society) are more and more interconnected and their activity is leading to a variety of economic entities' development that follow a social purpose. The main traditional categories under which social economy organizations are encountered consist of cooperative enterprises, mutual societies, foundations and associations (European Commission, 2013).

In present times, there is an obvious tendency of intertwined connection between organizations active in the public, private environments and/or the civil society, in terms of their principles and objectives. The quite fine distinctive line between them is becoming more and more difficult to be drawn. Common areas that arise between these sectors highlight the connection between the social purpose and entrepreneurial activity. In this context, the entrepreneurial oriented behaviour combined with pursuing a social purpose, within an entrepreneurial venture leads to the development of the SE frame. The positive attitude towards SE is acting as a relevant incentive in developing social enterprises.

Manifested in various forms and associated with diverse practices, experiences, activities etc., SE is present and a visible phenomenon to various extent in all the European Union (E.U.) countries. Its expansion raised the interest of policy makers towards developing a common framework. Particular efforts have been made in order to ashore an appropriate policy framework specific to the social economy. The main action taken by the European Commission (E.C.) for the proper development of a regulatory environment around the social enterprises is represented by the "Social Business Initiative", document issued in 2011 (European Commsision, 2011).

Even if the phenomenon of SE is present in the Romanian practice and the country offers an auspicious environment for SE development - mainly considering the social problems it faces, like poverty in the rural areas, aging population etc. – the legal framework is underdeveloped. However, as a E.U. member, Romania has the opportunity to support solutions to these issues by accessing European funds dedicated to social inclusion and reducing poverty in the 2014-2020 programming period.

This paper is providing a thorough analysis of approaches regarding SE, social enterprise and social economy and is exploring innovative ways to address complex issues like that of an ageing population. It is also proposing a new viable model of a potential SE initiative regarding the highly vulnerable group of Romanian retirees. Based on in depth desk research, on the results of an exploratory survey and on creative and original solutions, the model developed by the authors has the potential to become replicable in countries that share similar backgrounds with Romania.

1. Literature review

1.1 Snapshot on the concept of Social Entrepreneurship

Emerged in the 1990s in Anglo-Saxon countries, the concept of SE refers to a quite vast typology of social related activities developed by different of actors, from individuals to non-profit organizations, public agencies or non for-profit organisations, in partnership with for-profit enterprises (European Commission, 2013).

The specific scientific literature does not provide a single definition of the SE complex, multidimensional concept, scholars promoting different points of view on the subject. Even though, a series of common elements to different definitions may be outlined. In general, they refer to sustainability; social responsibility; social mission; social value creation; problem solving; recognition, evaluation, and exploitation of opportunities that result in social value; creative entities in the form of individual entrepreneurs, new or existing organizations (for profit or not for profit) or governments; processes; etc. (Seelos and Mair, 2005; Austin, Stevenson and Wei-Skillern, 2006; Mair and Marti, 2006; Peredo and McLean, 2006; Shaw and Carter, 2007; Certo and Miller, 2008; Wiguna and Manzilati, 2014).

An important issue in defining and understanding SE is even the term "social", having different approaches in the specific scientific literature. Furthermore, according to Reynolds et al. (2002) cited in Seelos and Mair (2005) entrepreneurship is, implicitly, encompassing a social dimension. It creates jobs, for example, process which is embedding a major social aspect. In addition, they advocate that there is no concept of "non-social" entrepreneurship. All forms of entrepreneurship have a social component in their opinion. However, most of the papers support the idea of significant differences between SE and other forms of entrepreneurship. For example, from the scope point of view, while SE is focusing mainly on social value creation, commercial entrepreneurship is concentrated on generating economic value.

The complex phenomenon of SE is in the researchers' attention for quite a long period of time, studies on the topic being quite numerous, with various aspects investigated. For example, in the past 10 years, among the most studied directions refer to: SE term conceptualization, key issues, definitions and delimitations of social entrepreneurs, their characteristics and motivations, impact of SE on the community, policy implications, analysis of social enterprises, obstacles to overcome etc. (Seelos and Mair, 2005; Shaw and Carter, 2007; Weerawardena and Mort, 2006; Certo and Miller, 2008; Martin and Novicevic, 2010; Santos, 2012; Braga, Proenca and Ferreira, 2014; Wiguna and Manzilati, 2014). There is an improving literature oriented towards the analysis and promotion of good practices regarding SE, as well as numerous case studies. However, specialists in the field emphasise the need for further research in order to better understand the complex SE phenomenon and its intertwined links to social economy and social enterprises.

1.2 Social Entrepreneurship, social enterprise and social economy: differences and similarities

In relation to SE, this section of the paper provides a short comparison with two related terms – social enterprise and the social economy, pointing out their major common and different areas.

SE is defined as a theoretical and practical paradigm that creates social change with potential positive effects on the whole society. This can take the form of an organization under the "umbrella" of social enterprise (European Commission, 2013; Popoviciu and Popoviciu, 2011). The concept of social enterprise is similar to social business, and a widely accepted

definition is still under consolidation. This is due to the large amount of meanings and the variety of organizational forms undertaken by the social enterprises all around the world.

The social enterprise is a self-sustaining organization that is governed by entrepreneurial principles, while it is accomplishing a social mission. Usually, the main target of a social enterprise is to generate a robust change within the communities at local, regional or national levels, by using the mechanisms of a market economy, in favour of its social mission.

Within the Communication from the European Commission (2011/682 final, p. 2), the social enterprise is defined as: *“an operator in the social economy whose main objective is to have a social impact rather than make a profit for their owners or shareholders. It operates by providing goods and services for the market in an entrepreneurial and innovative fashion and uses its profits primarily to achieve social objectives”*.

An entrepreneur starting a social enterprise has to deal with the usual challenges assumed by any other entrepreneur, along with the ones deriving from the social dimension of its venture. Consequently, the entrepreneurial approach is also encountered in many social enterprises that are pursuing a social mission, although there are usually significant differences regarding the leadership style, central values, the members' involvement in decision making processes etc. In terms of profit orientation, the social enterprises have a limited interest in obtaining profit or have a non-for-profit direction of actions.

The social type of enterprise is situated between the traditional non-profit organizations, which are characterized by an exclusive social mission, and the traditional commercial enterprises, which have an economic exclusive target. In order to pursue its socio-economic vision, the social enterprise is providing innovative and sustainable social solutions, while carrying out commercial activities to reach financial self-sustainability (Popoviciu and Popoviciu, 2011). Usually, the economic outcomes are reinvested in order to solve other social issues. Reaching self-sustainability is a challenge that is assumed through an entrepreneurial attitude adopted by the managers of the social enterprises.

Summing up the common points of the definitions provided by various institutions and authors (European Commission, 2013; Aruștei et al., 2014), the concept of social enterprise refers to the process of social value creation using resources raised through commercial and non-commercial activities.

Principles and values centred on “solidarity, the primacy of people over capital, and democratic and participative governance” (European Commission and OECD, 2013, p. 3) constitute the pylons of the social economy. A broader definition of the social economy concept (Constantinescu, 2012, p.3 cited in Aruștei et al., 2014, p. 4) is that of *“numerous collective initiatives with social purpose that are encountered between the limits of the public and the private sector”*. In operational terms, the social economy seeks to obtain profit for serving the social causes of the community members (Aruștei et al., 2014; European Commission, 2013). Co-operatives, associations, mutual funds, associations and foundations are among the main types of organizations developed within the social economy (European Commission, 2013).

Considering all the mentioned aspects, the conceptual framework in which the present paper can be placed presents SE – important approach within the social economy - as any entrepreneurial attempt oriented towards satisfying a social need. In legal terms, this can take the form of a social enterprise, entity led by a social entrepreneur or group of

entrepreneurs. In accordance with Etchart et al. (2014, p. 1), "the *social entrepreneur is the person who develops a social enterprise with a viable business model with the sole purpose of solving a social problem he/she is close and sensitive to. He/she has an entrepreneurial mindset, as any other entrepreneur, more precisely has a constant alertness and readiness to leverage new opportunities, to develop the business, and the long term vision*". He/she is an "innovator and drives social change" (European Commission, 2013, p. 89)

The lack of a uniform regulation across the countries acted like a barrier against social economy's development within the E.U. In order to foster the social enterprises' growth, the E.C. came up with the "Social Business Initiative" (European Commission, 2011), as one of the most relevant pylons of the E.U. policy's architecture. The document is contributing to the consolidation of a regulatory environment around social enterprises all over E.U. The focus of this initiative is to support the building of a thriving eco-system of social businesses and facilitates its access to the needed resources (Communication from the European Commission (2011/682 final)). According to this document (European Commission, 2011) social economy represents 10% of the E.U.'s GDP and comprises more than 11 mil. workers, accounting for 4.5% of the active E.U. population. SE in turn is a growing phenomenon, 1 out of 4 new ventures in the E.U. reflecting the initiative of a social entrepreneur.

For a proper evolution of the social economy, implicitly of social enterprises, the E.U. initiatives need to be continued by the authorities of each member state. Further on, national laws regulating the social enterprises were adopted in countries such as Belgium, Finland, France, Italy, Poland, Portugal, and the United Kingdom (European Commission and OECD, 2013). As recommended by the E.C. each national legislation regarding social economy and social enterprise have to be adapted to the country member peculiarities and cultural background.

In Romania, the social economy is in development, counting in 2012, 39.347 active organisations and hiring over 131 thousands employees, representing 1.9% of the total number of employees compared to 1.7% in 2011 (Barna, 2014). In order to stimulate the sector's evolution various measures are recommended to be carried out. For example, the improvement of the legislative framework and the fiscal policies, the stimulation of private actors and civil society for an active involvement, and the development of projects with high social impact are strongly desirable. A step in the right direction was made by the elaboration of a legislative proposal with the aim to regulate the SE in Romania. Even though the Law of SE is still under debate due to the numerous amendments brought by the Ministry of Labour, Family, Social Protection and Elderly and to the opposition expressed by the Coalition for Social Economy (Florea, 2015), there are positive signals that the law will establish the principles in the field, the mechanisms for supporting the development of SE and will set up a National Register for social enterprises (Etchart et al, 2014). It is also notable that the Romanian Classification of Occupations includes the position of "entrepreneur in the social economy" (code 112032) (Ministerul Muncii, Familiei, Protectiei Sociale si Persoanelor Varstnice, 2015).

Companies or cooperatives, as for-profit legal forms of social enterprises, can access incentives and grants for investment in assets that have the purpose to increase their sales of products or services. Minimis Aid, National Programme for Young Entrepreneurs, National – START are nominated (Dobre and Mantea, 2013) among the financing options for profit oriented social enterprises.

Within the Sector of Operational Programme for Human Resources Development 2007-2013, co-financed through the European Social Fund, the axis 6.1 was dedicated to Social Economy. The corresponding projects encouraged the creation of social enterprises and the increase of related employment. In the context of Europe 2020 - a Strategy for Smart, Sustainable and Inclusive Growth, with social inclusion and reducing poverty among the top five of its objectives, Romanian social entrepreneurs too, will have increased opportunities to finance new innovative and sustainable social initiatives, in the following programming period 2014-2020.

2. Enhancing the eco-system of Entrepreneurship/ Social Entrepreneurship in the context of an ageing population

Population ageing is a wide spread phenomenon. According to a Bank of America Merrill-Lynch study (2014), by 2050 the population aged over 60 will reach more that 2 billions globally. The demographic forecasts on medium and long terms show, without doubts, that Europe is facing an accelerated ageing process of its population. According to the latest Ageing EU Report 2015, Europe is "turning increasingly grey in the coming decades" (European Commission, 2015a, p.21), trend that combined with increasing life expectancy, and falling fertility will have strong social, economic and political implications. In concrete terms, the demographic old-age dependency ratio, will nearly double by 2060 - 50.1%, compared to 2013 - 27.8% and life expectancy is projected to reach by 2060, 84.8 years for male and 89.1 for females (European Commission, 2015a, p.35), putting pressure on public expenditure.

Emerging concepts like "longevity economy" and "silver economy" are encompassing all economic activities serving people over 50. With a value of 7 trillion \$ per year, it is the 3rd largest economy in the world – Merrill Lynch estimates in European Commission (2015b, p.4). A recent document (European Commission, 2015b, p.4) is defining the Silver Economy as "*the economic opportunities arising from the public and consumer expenditure related to population ageing and the specific needs of the population over 50*". In the EU it accounts for 25% of GDP, respectively approximately 50% of general government expenditure, with the forecast to grow by more than 4% of GDP until 2060. In this context, an increased participation of elderly in the labor market and employment in the E.U. is the focus of a comprehensive an sustainable approach - using the "active ageing" syntagm and is reflecting one of the three priority areas of the Lisbon Strategy (European Commission, 2007). As a result of appropriate policies the participation rate of older people (55-74) is expected to rise by approximately 4% until 2020 and by 10% until 2040 (European Commission, 2007, p.51).

Also, the new term "encore career" reflects a rising movement, with a robust social dimension, to "tap the skills and experience of those in midlife and beyond to improve communities and the world" (Encore.org, 2014).

The efforts to better tap the elderly fast growing social group's potential can be divided into two, *sometimes overlapping groups*:

- *efforts for the reintegration of elderly people into the working life* in order to keep them engaged, socially and economically active, by:
 - enhancing seniors' entrepreneurial behavior as a way to self-employment; according to the European Commission "senior entrepreneurship" should be promoted by: creating a

positive awareness of its benefits, both among seniors and the society; assisting business start-ups and support elderly networks' formation; ensuring access to financing schemes; highlighting the acquisition of an existing business; involving seniors into mentoring young entrepreneurs, etc. (European Commission and OECD, 2013, p.3); seniors' need for meaningful, impact actions can be a fertile ground for social entrepreneurship initiatives that can make the difference in their communities;

- attracting them to fill-in jobs in companies, mainly temporary ones (part-time/seasonal), with reciprocal advantages; too often "*generally, positive features of elderly workers, like their knowledge and experience, are not noticed, even though they are indispensable for every company*" (Kurek and Rachwaa, 2011, p.397); this can also off-set skilled people shortages in some cases; data shows a growing trend in the seniors' (aged 55-69) participation in the labor market (European Commission and OECD, 2013, p.11)

- involving them in organized volunteer activities, in order to providing valuable services in the community and the society in general;

- *efforts to supporting the development of innovative and sustainable initiatives*, that can better meet the elderly needs; the trend already stimulated many new businesses (for example: telemedicine; domotics; motion sensor lighting; integrated care services; remote medical assistance, Internet of Things (IoT) applications etc.), including social entrepreneurship ones, addressing age differentiated expectations; for example, European Innovation Partnership on Active and Healthy Ageing (EIPonAHA) was launched as a cross cooperation entity (industry, research institutions and healthcare professionals) aiming at improving elderly peoples' quality of life (European Commission, 2015c).

In Romania, the ageing population is requiring specific efforts too, in order to address the challenges of this phenomenon. In this circumstances, a vulnerable social category is that of retirees whose notable potential can be captured in many creative ways, that can yield high economic and social returns. Such a potential initiative is further explored by the authors of this paper, from a SE perspective and is used as a starting point in articulating a viable aggregated model.

3. "Tapping" the Romanian retirees' potential through innovative social entrepreneurship: Senior Active Platform (S.A.P.) Model

3.1 Retirees – a highly vulnerable social group in Romania

Society's inability to withstand several negative impacts generates vulnerable social groups like that of retirees. Their capacity to deal with multiple stressor factors is adversely affected by: *their economic condition, social interaction* and the *set of values and perceptions they and the society share*.

While developed countries like Denmark, Canada, the US etc. have articulated and secured strong public and private pension funds, Romania's pension system, (relying on the public fund only, for another over 20 years) tends to become a major economic and social issue. The Romanian state owned pension fund is facing huge pressures and unprecedented challenges, threatening its ability to deliver adequate retirement income and transforming pensioners into a highly vulnerable social category. Among the main responsible **factors** we are emphasising:

- **structural demographic changes** (Institutul National de Statistica, 2015); during the last 25 years, Romania has witnessed notable negative trends, like: the *decreasing of the population* (from over 23 mil/ 1990, to less than 20 mil. inhabitants /2014/) due to lowering birth rates and external intense migration (around 3 mil.); the *aging population*, that has translated into an increased number of retirees (from 3.5 mil/ 1990, to 5.2 mil. (with retired farmers included)/2014, combined with a *lowering active work-force* (from 8.1 mil/ 1990, to 4.5 mil. employees/ 2014) are able to create major economic and social issues; *longevity risk* due higher life expectancy and lower mortality rates is leading to an increased number of years that people spend in retirement, adding pressure on pension funds;

- **deindustrialization** generated a complex process of enterprises' resizing and liquidation, contributing to the reduction by half of the employees number in the country's economy; it also created a huge wave of early retirement, causing, along with demographic factors, the normal employee/retiree ratio reversal;

- still some **lagging effects of the economic crisis**, have worsened the situation in the latest years, in the context of reduced revenues to finance "pay-as-you-go" public and relatively recently founded private pension funds;

- **a challenging economic environment** characterised by high capital volatility, lower returns on investments, unprecedented low interest rates are further threatening the ability of on-time pension payments.

Even in the conditions of already adjusted retirement age (to 62 for women and 65 for men), the average pension amount is inadequate to a decent standard of living for the majority of seniors. The levels of the existing public pensions are generally low and represent, on average, approximately 37% of the average net salary with the forecast to fall under 25% by 2030 (Institutul National de Statistica, 2015). In 2014, 97,9% of 5.2 mil. retired persons, received less than 455 Euros (Institutul National de Statistica, 2015). It worth outlining that an important component of the pensioners population is still able to work. For example, over 1.1 mil. pensioners (with complete or incomplete contribution) and 0.77 mil. persons falling into the retirement disability category, were aged under 65 years. This is an under tapped pool of skilled, disciplined people

Social interactions are usually weakening once retired, adding to the group's vulnerability. Unfortunately, the dominant perception for both retirees and many members of the society tend to be: decoupling of active work life, usefulness, decrepitude. No wonder retirement is usually associated with one of the "darkest" period of one's life, marked by many drawbacks. Mass media in the country continuously reveals aspects of the pensioners majority's hard life, characterized too often by poverty, loneliness and marginalization. Retirees in Romania have, in general, low expectations, many times a poor health and an acute sense of economic insecurity.

An exploratory survey (both online and hardcopy) using a questionnaire (15 questions) regarding the Romanian retirees and their propensity to prolong their active life and associated motivations, was carried out by the authors of this paper, during the months of June and July, 2015, on a pilot random sample of 112 retirees (75% from urban area and 92.8% under the age of 75). The results showed that even though most of the them are happy to have been retired (63.3%), over 87% of them are, as expected, unsatisfied or very unsatisfied with their pension level. A share of 20.5% (23 persons) are not interested to

start a new job (full or part-time) or become self-employed. The main reasons invoked by them was: poor health (almost half of them), high involvement in household activities (including raising of grand children); the strong believe that they lack the appropriate skills for work reintegration. The rest, of the sample (89 persons) are willing to work again, but most of them (63%) mainly because they need to supplement their low income as retirees. Motivations like the desire of being useful (15,7%), or that of socialising (13,4%) seem to be of less importance, at least for this sample. Most of the respondents (80,8%) would prefer to work in the same field as before the retirement. The questionnaire revealed a modest interest to engage in volunteer activities - less than half of the sample. Further researches are required to build a reliable profile of the Romanian retirees and for better understanding of its motivations, believes regarding active ageing.

In our opinion the highly vulnerable group of retirees is and can be the focus of many social entrepreneurship initiatives that can explore their specific needs, capture their potential, in order to reach a higher social inclusion, beneficial to them and to the entire society. That's the aim of an experimental pilot model for social innovation and change - "Senior Active" platform, that the authors of this paper are proposing in the next chapter.

3.2 Senior Active Platform (S.A.P.) Model – a collaborative social entrepreneurship potential initiative

S.A.P. can be considered a type of social initiative, intended to become *a service related social enterprise* whose primary goal would be to create social and economic value, using an entrepreneurial approach. In our vision, S.A.P. suppose to become an *online platform* having the *social mission* of providing free online services that can best meet important needs of the Romanian seniors' (persons >50, approaching retirement)/ retirees' community and can contribute to the promotion of their dignity, health, independence and economic security.

Our *experimental pilot model proposal* of an integrated online platform - S.A.P. is aiming at providing a viable tool *for social innovation and change* that could be replicated in the future in other central and east-European countries, having similar background (figure no. 1).

The main platform's *objectives* should be:

- *to facilitate retiree's reintegration into the working life* (paid or unpaid); in that sense, the platform could provide employment opportunities, by hosting both demand and supply of flexible temporary jobs (part time and seasonal, with no competition on full time jobs), best suited for retirees; matching retirees to part-time jobs can result in strengthening their economic independence, and indirectly can be helpful in reducing age stereotyping and in promoting an increased social inclusion; promoting seniors'/ retirees' active involvement into volunteer activities can also serve the same objectives;

- *to provide up-to-date useful information, learning resources and guidance for seniors (retirees included)*; one of the S.A.P.'s role would be to offer a rich and valuable online content (co-generated content included), with updated information and knowledge that can create awareness and help seniors make better choices for them and their families (regarding insurance, health care, legal issues, self-care, stress management etc.); it would support awareness raising of their potential, would contribute to the seniors' education regarding but not limited to retirement, stages and transitions etc.;

• to encourage social interactions among seniors/ retirees and other communities; S.A.P. can become a virtual meeting place, facilitating effective discussions and interchange of opinions and detecting potential synergies and cooperation opportunities, as starting points in solving some of seniors'/ pensioners' problems.

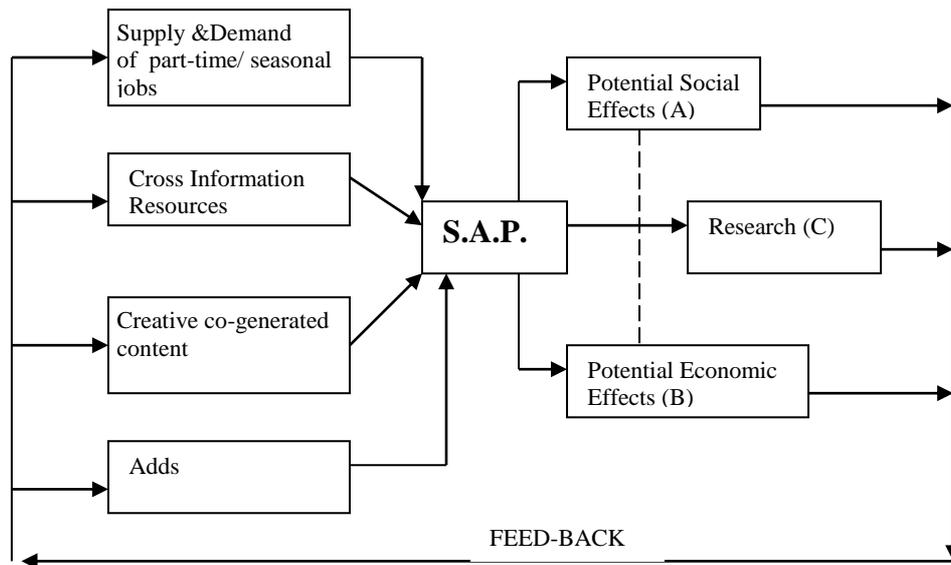


Figure no. 1: Senior Active Platform (S.A.P.) Aggregated Model

As outlined by the model, the platform, developed and promoted appropriately *can generate meaningful changes, at both social and economic levels.*

Among important *social potential effects*, that can become visible at individual, community and general levels, worth emphasising are:

- at the individual level, S.A.P. can become an opportunity for:
 - social connectedness, as a way to fight negative attitudes/ stereotypes, loneliness and tackle end-of-life concerns;
 - learning and discovering interesting, updated information regarding divers topics (legal, insurance, health, events etc.) presented in a dynamic, enjoyable form;
 - actively engaging in paid and/or unpaid activities able to fostering self-esteem, self-confidence, independence, support positive self-perception and even help prolonging vitality and improving overall health; it is widely known that persons who work after retirement tend to be more happy and live longer, as recently demonstrated by a scientific study (American Psychological Association, 2014); their involvement would also serve the purpose of a better social inclusion;
 - expressing opinions, providing advices, sharing own experience in co-generated content on the platform;

- raising awareness on one's own potential and possible contribution, as an additional proof that experience can compensate age related cognitive changes;

- for the community and the society as a whole, both can become the beneficiaries of a more active component - the seniors'/ retiree's group; S.A.P. can help in building new mechanisms for participative development and social infrastructure support/ reinforcement; by enhancing new social networks creation, including local ones, the supply of services on volunteer basis can be increased and social inclusion can be raised.

At *economic level*, *notable effects* could be also generated:

- for the mainstream businesses, in two specific ways:

- retirees' work can fill-in part-time or seasonal job positions, that require experience, discipline, strong work ethic, repetitive activities, all at lower costs; it can become a flexible component of the company's work force;

- by posting senior targeted adds on the platform, companies become more visible and have an increased chance to develop and sell their products/ services, contributing, in the same time to the "silver economy" development;

- spill-off small businesses led by seniors, driven by necessity and/ or opportunity, as a self-employment option and a form of senior entrepreneurship;

- encourage cluster of retirees' formation, for small projects; each project can then enhance future partnerships with both private and public entities in an interdisciplinary and open to experiment approach;

- by continuing a form of paid work retirees will continue to pay social contributions and taxes, with all the positive consequences, contributing to a reduced pressure on the pension fund.

As an action oriented endeavour S.A.P. should engage and exchange ideas with all potential stakeholders: retiree associations, communities; public institutions, pension funds, foundations, NGOs, mainstream businesses, academics, students etc.

It worth emphasising that S.A.P. can become a research arena too, in the wider context of ageing population, able to lead to:

- cross-cutting topics study, with the potential to provide a better understanding of silver/ longevity economy, retirees characteristics, needs, differences in spending priorities and patterns expectations, economic and social potential;

- develop improved tools to track the senior/ retiree group dynamics and subgroups (for example broken down into year cohorts) and generate new information and knowledge regarding this growing segment of population.

In the authors' opinion, the business model of the S.A.P. entrepreneurial initiative should follow the path of a multi-sided platform. Its adaptation to the Canvas Business Model, a well known strategic management and entrepreneurial tool, is provided by the authors in table no. 1 below.

S.A.P. can take the *legal form of a social enterprise* that would combine paid employees with volunteer based work. For example, initial platform development complex process can

be broken into smaller practice oriented projects (IT, marketing, design, research etc.) carried out by students and professors during classes and on a volunteer basis.

The enterprise should be based on high autonomy and democratic decision-making processes, on the principle "one-man, one vote".

Table no. 1: Senior Active Platform (S.A.P.) – Canvas Business Model

KEY PARTNERS Senior Organizations (associations, NGOs, Pension Funds; foundations etc.); part-time jobs' providers; advertisers (?); academia	KEY ACTIVITIES Data & New Info Gathering; Repository of information Marketing Research Platform Development Create & Co-generate content Sell Add Space	VALUE PROPOSITION 1. Connect, discover, learn, express and reinvent your-self; actively engage; 2. Free, easy access to a pull of skilled seniors, for part-time/ seasonal jobs; 3. Reach relevance & efficacy with senior targeted adds.	CUSTOMER RELATIONSHIPS (1 + 2) Positive Same Side Network Effects 3. Positive Cross Side Network Effects	CUSTOMER SEGMENTS 1. Seniors 2. Employers 3. Advertisers
	KEY RESOURCES Technical Infrastructure; Mixed Teams (IT; Marketers, etc.); start-up funds.		CHANNELS S.A.P. Web site Mobile Apps S.A.P. adds	
COST STRUCTURE Data Center Costs Marketing & Sales Research & Development General & Administrative Costs			REVENUE STREAMS (1 +2) Free 3. Advertising revenues	

It should also have to manage risks along with the traditional actors on the market. Our online desk research revealed no direct competition to S.A.P. There are diverse forms of organisations aiming the pensioners (The General Union of Romanian Retirees (RR); National Federation of RR; National Association of RR etc.), but each with no or rather un-continuous online presence. S.A.P. can become a feasible virtual meeting place entirely dedicated to seniors/ retirees and able to providing up-to-date complex, useful and enjoyable content.

For its start-up financing E.U. grant funds can be attracted and donations or contributions from main stakeholders can be raised. S.A.P. can also aim at becoming a multi-source funded collaborative venture.

However, many challenges that will require innovation are to be overcome. For example, low digital literacy among seniors/ retirees or negative perceptions (retirement as a time to stop working; lack the appropriate skills for work reintegration, as revealed by our pilot study too, etc.), that are culturally rooted are to be further explored through future studies, as ground for the platform's solutions and strategies.

Future studies regarding both retirees (propensity to work, preferences, motivations, cultural barriers, topics of interest etc.) and mainstream businesses (as potential part-time and temporary jobs providers) are required in order to properly build up the Senior Active online platform, as a step forward in redefining retirement in Romania.

Conclusions

SE, social enterprise and social economy are complex developing concepts and realities, in the context of a dynamic society that is failing, many times, in satisfying major social, environmental and cultural challenges. Legal and institutional frameworks are building up around the world in order to support social entrepreneurial initiatives that are proving to be, more and more, innovative and sustainable solutions for complex issues. In the context of ageing population, vulnerable social groups like that of retirees require creative approaches able to best tap its economic and social potential.

Accounting for more than a quarter of the country's population, the Romanian pensioners are the focus of an experimental pilot model for social innovation and change social - Senior Active Platform (S.A.P.). As a new digital ecosystem, the platform has the potential to contribute to the seniors' increased social inclusion and to offer them a new perspective on retirement, by creating an age-friendly and enjoyable virtual environment. With the social mission of providing free online services that can best meet important needs of the Romanian retirees' community, the model, based on an online platform can be designed to offer them: the perspective of longer working lives; useful information, learning resources and guidance; support for social fruitful interactions. With the perspective of attracting diverse stakeholders, S.A.P. is aiming at making a significant contribution at supporting and expanding the role of the country's seniors with real social and economic benefits.

In order to improve the model and to design an effective online platform further quantitative and qualitative researches must be carried out in the near future.

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