

# Building Momentum for Encore Careers: Broad Appeal, Rising Interest, Diminishing Concerns

Encore.org commissioned national surveys in 2008, 2011 and 2014 to explore and document changing trends in how people in midlife think about the coming decades.

Some of what we've learned: More people believe that giving back is a vital concern of post-midlife – and increasingly say that encore careers could be good vehicles for working for social change. Financial concerns, prominent in 2011, have lessened, perhaps as the overall economy has improved, as have concerns about income and flexibility. Interest in entrepreneurship has risen. Concerns about potential age discrimination have been cut in half.

Overall, the picture is positive: Some of the most significant obstacles identified in prior surveys have dropped dramatically, even as interest in contributing to the greater good, and to encore work in particular, is rising. These findings underscore Encore.org's belief that the talent and knowledge that underpin a generation's expertise represents a powerful, dynamic human resource – and a force for change that society can ill afford to waste.

## 1 Interest Climbs, Worries Drop

- **Interest in encore careers rose** by 17 percent from 2011 to 2014, when 28 percent of respondents said they were highly interested in encore careers, which are paid or pro bono roles aimed at solving community needs, up from 24 percent in 2011.
- **Post-midlife is a time to use personal skills and experience to help others**, according to 55 percent of 2014 respondents, suggesting a powerful opportunity to convert social-purpose intent into action.
- **Financial barriers to encore careers are less onerous in 2014 than in 2011.** Among those with high interest in encore work, about one in eight (12 percent) respondents said they were worried about earning enough income in a social-impact encore; in 2011, nearly one in three respondents shared that worry (30 percent).
- **Concern for personal flexibility has lessened.** Flexibility at work – the freedom to care for an aged parent, for example – was a potential stumbling block for about a quarter of those considering encores in 2011 (27 percent). By 2014, fewer than one in 10 people expressed concerns about flexibility (9 percent), suggesting that confidence in potential workplace flexibility has risen. This is a steeper drop than we noted among the general population (28 percent concerned about flexibility in 2011, 19 percent in 2014). This change is notable: Because most people expect to work about 25 hours a week in encore roles, mainly in paid positions, flexible work settings are particularly valued.

## 2 Self-Starters Welcome

- **Interest in entrepreneurship rose by 56 percent** between 2011 and 2014; now, nearly two in five (39 percent) respondents reported interest in starting a business or nonprofit organization.
- **There were likely 29 million potential entrepreneurs age 50 to 70** in 2014 – compared with roughly 17 million only three years ago.
- **Advancing the social good is a strong motivation to start a new business or nonprofit** for nearly a quarter of all respondents (22 percent). (Others cite the desire for financial security and independence (40 percent) and the desire to be their own boss (18 percent) as their main

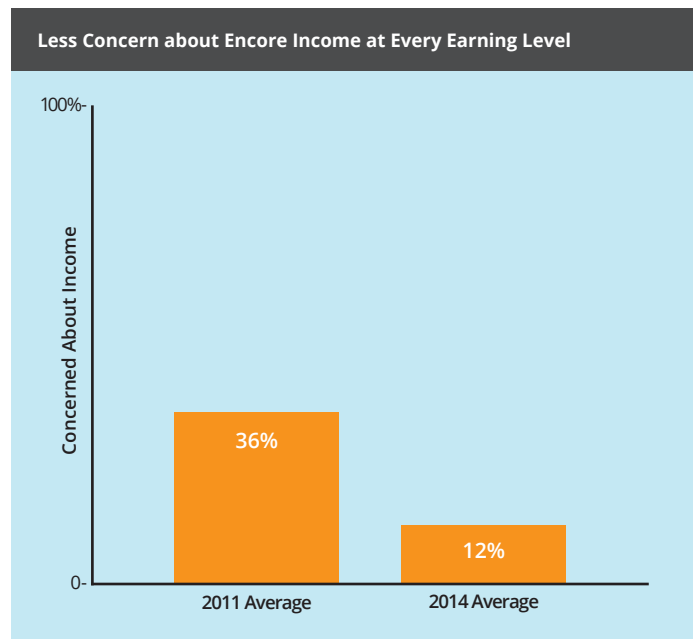
## 3 Age Discrimination Worries Lessen, but Persist

- **Discrimination worries were cut by half.** In 2011, 38 percent of respondents were very concerned about age discrimination. In 2014, less than half as many (17 percent) shared similar worries.
- **Rapid, positive change suggests encouraging movement in the right direction**, and that ongoing efforts to raise awareness of the many, well-established benefits of encore talent could help to ameliorate age-discrimination concerns.

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## 4 Demographics, Economics and Encores

- **Personal economics are not a powerful determinant of interest in encore careers**, although people with greater resources (or more education) have somewhat greater confidence.
- **One in five respondents earning less than \$30,000 report concerns about encore income.** Among respondents with annual incomes below \$30,000 – 29 percent of the total cohort – fewer than one in five were very concerned about encore income in 2014. This concern, while not insignificant, is 60 percent below the 2011 level of concern. (See below for details on the comparison of 2011 and 2014 data.)
- **One in eight respondents earning between \$30,000 and \$60,000 expressed the same concern.**
- **One in 12 respondents earning \$60,000 or more expressed concern about encore income** as a potential barrier.
- **Education may be a greater factor than economics.** People with some college express greater concern about encore income – nearly one in five (19 percent) are “very concerned” – compared with high-school graduates without any college experience (10 percent) and those who’ve completed college or advanced academic degrees (7 percent).
- **Among those with less education, broader worries:** Although respondents interested in encore careers were fairly split along educational level (41 percent had attended some college, and 42 percent had graduated from college), those with less education were more concerned about trying something new, including learning new technologies.



### Methodology

*Encore.org, in collaboration with Penn Schoen Berland, conducted an online survey of a representative sample of 1,694 adults ages 50 to 70 in the United States. The survey was conducted between February 5 and 19, 2014 and March 19 and 25, 2014. The margin of error for the general population is  $\pm 3.1$  percent at the 95 percent confidence level, and large for subgroups.*

*Note: When comparing 2014 responses to identical questions from the 2011 survey, which included people ages 44-70, this research brief uses only data on those respondents 50 years and older.*