

Silver Economy Start-Ups: Exploring the Motivations, Barriers, and Support Needs of Elderly Entrepreneurs in the Informal Sector of Bulawayo, Zimbabwe

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Abstract

This study explored the emerging phenomenon of elderly entrepreneurship within the informal sector of Bulawayo, Zimbabwe, through the lens of the interpretivist paradigm and a qualitative research approach. Anchored in the context of the silver economy, the research investigates the motivations, barriers, and support needs of entrepreneurs aged fifty (50) years and above who engage in small-scale, informal business ventures. Using purposive sampling, thirty (30) elderly entrepreneurs were selected for an in-depth semi-structured interviews to elicit rich, subjective insights into their lived experiences. The interpretivist stance guided the inquiry towards understanding how personal histories, social networks, and contextual realities shape the entrepreneurial behaviour of older adults in a developing economy. The findings revealed that motivations are largely driven by necessity, social inclusion, and a desire for self-reliance, while barriers include limited access to finance, declining health, and age-related discrimination. Despite these challenges, many participants demonstrated resilience and creativity, leveraging on social capital and accumulated experience to sustain their ventures. The study underscores the need for policy frameworks and support mechanisms that recognise the economic and social contributions of older entrepreneurs in Zimbabwe's informal sector. By illuminating the nuanced meanings elderly individuals attach to entrepreneurship, this research contributes to an expanding discourse on ageing, economic participation, and inclusive development within the African urban contexts.

Keywords: interpretivism, elderly entrepreneurship, silver economy, informal sector, Bulawayo

Introduction

There is a noticeable shift toward a "silver economy" whereby older adults aged fifty engage in economic activities beyond traditional retirement. Masuku, Nkala and Benhura (2025) pointed out that this has attracted growing scholarly and policy interest. Mujeyi & Sadomba

(2019) noted that in Zimbabwe, populations aged fifty-five (55) and above increasingly turn to the informal sector for a livelihood, driven by inadequate pensions, weak social protections, and limited formal employment. This pattern holds especially true in Bulawayo, a deindustrialised urban centre once renowned as Zimbabwe's industrial hub (Gumbo & Geyer, 2011). As formal sector job losses accompanied economic decline, the city's informal economy expanded, with older adults among the newly emerged entrepreneurs (Pankomera & Greunen, 2020)

The ageing population in Zimbabwe is growing, with more individuals aged sixty (60) and above turning to informal entrepreneurship as a means of survival and social inclusion amid eroding pension packages, the shrinking formal employment, and the rising cost of living (Masuku et al., 2025; Ndlovu, 2025). In Bulawayo, Zimbabwe's second-largest city, the deindustrialisation of the economy has exacerbated unemployment and poverty which has prompted older adults especially those without reliable retirement savings accounts to enter the informal trading spaces (Gumbo & Geyer, 2011). Yet, despite their increasing economic participation, elderly entrepreneurs remain largely invisible in academic discourse and policy frameworks related to the informal economy and ageing.

Empirical research from other studies in cities such as Harare and Gweru revealed that elder entrepreneurs faced numerous constraints such as limited access to finance, digital exclusion, physical health challenges, and exclusion from formal business support systems (Matsongoni & Mutambara, 2021; Ndiweni & Verhoeven, 2013). In support Maphosa (2025) pointed out that more than sixty percent (60%) of informal vendors in Bulawayo are elderly women, many above the age of sixty (60) operating in precarious environments.

Problem Statement

Existing studies on informal entrepreneurship in Zimbabwe tend to focus on youth and women, leaving a significant research gap with regards to the experiences, motivations, and needs of older vendors (Ndiweni & Verhoeven, 2013; Matsongoni & Mutambara, 2021). Moreover, the limited empirical research that does exist often overlooks at the unique structural and social barriers faced by elderly entrepreneurs, such as declining physical health, digital illiteracy, age-related financial exclusion, and limited access to support services that are tailored to their circumstances (Tarupiwa, 2020). This absence of targeted data makes it difficult for local authorities and development practitioners to formulate effective, age-responsive interventions for the informal sector.

Thus, there is a pressing need to investigate how elderly entrepreneurs navigate structural limitations, what motivates their continued participation in economic life, and what forms of support (formal or informal) can enhance their resilience and well-being. Therefore, this study addressed this critical gap by exploring the motivations, barriers, and support needs of elderly entrepreneurs in Bulawayo's informal sector. It sought to generate insights that can inform inclusive local economic development strategies, enhance social protection systems, and promote the dignity and productivity of older adults in Zimbabwe's urban economy.

Research Objectives

- To explore the socio-economic motivations driving elderly individuals (aged sixty and above) to engage in informal entrepreneurship in Bulawayo.
- To identify the key barriers such as economic, technological, health-related, and institutional support, faced by the elderly entrepreneurs.
- To examine the formal and informal support systems that enable or constrain elderly entrepreneurial activity in the informal sector.
- To assess the extent to which local policies and development programs address the unique needs of elderly entrepreneurs.
- To propose recommendations for enhancing the participation and sustainability of elderly entrepreneurs in the informal economy.

Research Questions

- What motivates elderly individuals in Bulawayo to start and operate informal businesses in later life?
- What are the main barriers that elderly entrepreneurs face in the informal sector?
- What support mechanisms: family, community, financial, or institutional are available to elderly informal entrepreneurs?
- How do current local policies and development initiatives address or neglect the needs of elderly entrepreneurs?
- What strategies can be implemented to improve the inclusion, productivity, and well-being of elderly entrepreneurs in Bulawayo?

Significance of the study

This study contributes to the growing discourse on productive ageing and informal entrepreneurship by shedding light on a neglected segment of the population who are the

elderly entrepreneurs in the Zimbabwean informal sector This research contributes to inclusive economic development by positioning older informal vendors as active economic agents whose knowledge, resilience, and resourcefulness are vital to Zimbabwe's urban informal economy. The study also enriches the literature on the "silver economy" and ageing in developing economies by exploring how economic participation in later life is shaped by necessity, institutional constraints, and social resilience mechanisms (Bojanić, Erceg & Damoska, 2024). Practically, the research will provide evidence-based insights for policymakers, Non-Governmental Organizations (NGOs), and municipal authorities on how to support elderly entrepreneurs in Bulawayo and other related urban spaces. The study also holds social significance, as it amplifies the voices and experiences of older entrepreneurs who are often an overlooked society in both gerontology and economic development planning.

Study Area

The research was conducted in Bulawayo, Zimbabwe's second-largest city, known for its declining industrial base versus her growing informal economy (Gumbo & Geyer, 2011). The city provided a relevant setting to study late-life entrepreneurship in response to economic hardship, urban poverty, and a weak social security net.

Limitations and mitigation

Potential limitations

- There is a likelihood of coverage bias since no complete frame of elderly informal entrepreneurs exists.
- Self-report bias in income and performance measures.

Mitigation

- The study employed the use of purposive sampling across multiple sampling sources and stratification to accommodate representation.
- The interview employed the use of categorical revenue bands instead of exact income to reduce misreporting.

Literature Review

The Informal Sector and Elderly Economic Participation

Sebele-Mpofu and Moyo (2021) deductively pointed out that the Zimbabwe's informal sector is a cornerstone of economic survival, encompassing over sixty percent (60%) of Gross

Domestic Product (GDP) and provides sustainable livelihoods to approximately ninety percent (90%) of the workforce. Despite its growth, the sector remains not recognized in policy frameworks, leading to exclusion from social protections such as pensions, healthcare, and formal financial advisory services. As the state retreats from welfare provision, older adults especially those beyond sixty (60) are increasingly compelled to engage in informal economic ventures that maintain financial security and social worth (Tarupiwa, 2020).

Silver Economy and Senior Entrepreneurship

Though their study was premised on Spain, del Olmo-García, Domínguez-Fabián, Crecente-Romero, & del Val-Núñez (2023) pointed out that globally, the fifty (50) years age group also known by the term senior entrepreneurs, are gaining attention as potential contributors to economic resilience and active ageing. Though this is a new trend existing literature however shows through, empirical data that senior entrepreneurship has low prevalence after age of sixty-five (65) in high-income countries mostly due to health, psychological, and financial constraints. (Nyoko, Hanafiah, Hamid, & Jamaludin, 2025). Despite these trends, targeted studies that explores entrepreneurship in later life within developing economies particularly in the informal contexts are scarce but critical, given the lack of formal retirement security valve nets.

Motivations: Push vs Pull

The push factors include but are not limited to inadequate pension provisions, dependency ratios, and economic insecurity. These are invariably often the primary motivators for elderly individuals to envisage to enter the informal economy (Masuku et al., 2025). Pull factors, include but are not limited to the desire for autonomy, purpose, and social inclusion. Perenyi, Zolin & Maritz (2018) further argued that these factors play critical roles but are less studied in low-income countries. Much of the existing entrepreneurship literature contrasts necessity-based cases with opportunity-driven motivations that may influence younger or resource-endowed individuals.

Theoretical Foundations

Theoretical frameworks such as Push–Pull Theory suggest necessity-driven "silver economy" entrepreneurship emerges prominently in resource-poor settings (Baumol, 1996; Bojanić et al., 2024), while Institutional Theory highlights how structural factors such as weak formal institutions and reliance on social networks shape older entrepreneurs' strategies (Ndiweni &

Verhoeven, 2013; Matsongoni & Mutambara, 2021). Yet empirical case studies remain scarce, particularly in Bulawayo's distinct context of economic decay, demographic shifts, and informal sector growth.

Empirical Review

Overview of empirical work on “silver” / older entrepreneurship

Empirical research on entrepreneurship among older adults now often described as silver entrepreneurship or senior entrepreneurship has expanded and gained prominence in recent years. Cross-national quantitative work, documents higher self-employment rates for older age cohorts compared with youths in many contexts, but also shows that policy attention and entrepreneurship support tend to focus on the youth (GEM Consortium, 2020). The qualitative and mixed-methods studies have sought to explain this apparent paradox by exploring the lived experience that reveals that many older people engage in small enterprises for survival and psychosocial reasons (Römer-Paakkanen, and Suonpää, 2023; Salvi, Belz, and Bacq, 2023).

Motivations: necessity, identity and psychosocial drivers

There is a consistent empirical finding seemingly common across developing and developed countries which is the dual character of motivation among older entrepreneurs. Large-scale surveys identify necessity-driven entrepreneurship (post-retirement income needs, lack of pensions) as prominent in low-income contexts (Othman, Marthandan, and Ab. Aziz, 2022; GEM Consortium, 2020). Complementary qualitative studies that include countries and community case studies, emphasised on identity, meaning, social inclusion, and purposeful venture capital as important motivators for people aged fifty years (50) and more (Römer-Paakkanen et al., 2023; Dzingirai, Ndofirepi, 2024). Dzingirai and Ndofirepi (2024) points out that qualitative interviews with “grey” entrepreneurs often unpack narratives of restored dignity and social status that accompany income generation.

Common barriers documented empirically

Empirical studies converge on several barriers that disproportionately affect older informal entrepreneurs:

Financial exclusion.

Multiple empirical reports show that age is a perceived risk factor for formal finance lenders to cushion older entrepreneurs. Therefore, the elderly vendors depend on savings clubs, family

remittances, and informal credit allowances (Frimpong & Mensah, 2020); Othman et al., 2022). The Zimbabwe-specific informal work highlights acute difficulties and opportunities for the elderly vendors to access formal finance support (Magidi, 2024).

Health and physical constraints.

Qualitative interviews repeatedly document how frail health, mobility problems and care needs reduce work hours and capacity thus impacting negatively on the scale and continuity of operations (Matsongoni and Mutambara, 2021).

Market and technological disadvantage.

The empirical work found that older vendors frequently lost customers to younger, digitally-savvy technopreneurs who explored to reach to newer markets. (Salvi et al, 2023).

Regulatory harassment and insecurity.

Several case studies from Zimbabwe and other African cities notably from the works of Chigwenya, Chigara, & Simbanegavi, (2020) and Magidi, (2024) report punitive urban regulatory frameworks in terms of forced evictions, confiscation when found defaulting on rent payments. The practice destabilises the informal livelihoods but more so, leaving older vendors vulnerable.

Ageism and social stigma.

The empirical interviews revealed experiences of disrespect or marginalisation that undermine confidence and access to networks (Oteng, Amoah, & Huang, 2024).; Dzingirai, Ndofirepi, 2024).

Support mechanisms: informal safety nets and sparse formal programmes

There is heavy reliance on informal support structures such as family, religious groups, income generated on rotating group savings, and neighbours as pragmatic coping strategies (Naudé, 2013; Putnam, 2000). Where empirical studies identify formal support, these are often generic Small Medium Enterprises(SME) or youth schemes that poorly satisfy elderly needs (Gunhidzirai, 2024).

Methodological patterns in the empirical literature

Empirical studies that interrogate older entrepreneurship commonly use qualitative or mixed methods that use semi-structured interviews, focus groups and case studies.

Purposive/judgemental sampling of a small, information-rich samples of about ten to forty participants is a standard sample that reveals on the lived experiences that may capture the heterogeneity of older entrepreneurs (Dzingirai, Ndofirepi, 2024; Römer-Paakkanen et al., 2023). Thematic analysis and narrative approaches predominate, consistent with interpretivist aims to uncover subjective meanings.

Empirical evidence on policy and institutional gaps

Empirical reviews and case studies show that national and municipal policies frequently fail to recognise elderly entrepreneurs in policy regulatory frameworks. Studies in Zimbabwe indicate a policy emphasis on youth employment initiatives, while social protection for older adults is weak thus creating an empirical case for age-mainstreaming in SME and informal sector policies (Nyabeze, Chikoko& Nyabeze, 2025; Gunhidzirai, 2024; Magidi, 2024).

Interventions supported by empirical work

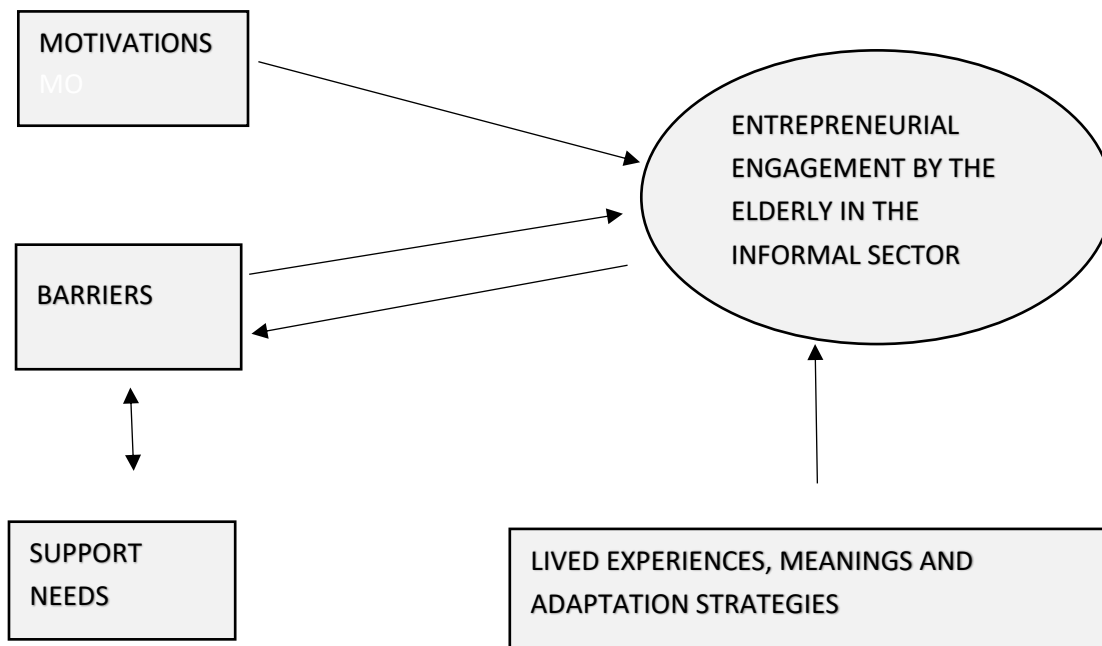
Field experiments and programme evaluations mainly from outside Zimbabwe but transferable show that tailored microfinance and flexible credit products may empower the elderly vendors through the launch of training workshops. Again, the formation of cooperatives and intergenerational mentorship produce gains in income stability and wellbeing for the older entrepreneurs. (Frimpong & Mensah, 2020). Empirical work also emphasises the importance of holistic interventions in terms of provision of finance, health support and infrastructure needs for older vendors.

Research Gap

This study sought to fill the research gap on geriatric entrepreneurship by exploring elderly-led informal enterprises in Bulawayo. Central questions include: What motivates individuals aged fifty years and above to embark on the informal ventures? The study determines the empirical prevalence of barriers such as financial, health-related and regulatory. Through surveys this qualitative study among Bulawayo's silver economy entrepreneurs seeks to inform age-responsive informal sector policies and interventions.

Through qualitative analysis, the study contributes to gerontology (scientific study of geriatric behaviour or old age), entrepreneurship, and urban development scholarship. It also offers localized evidence to guide municipal and national stakeholders seeking to bolster the economic resilience and dignity of older citizens in Zimbabwe's shifting economic landscape.

Conceptual Framework



Methodology

Research Philosophy

The philosophical orientation of a research study provides the foundation for understanding how knowledge is constructed, validated, and applied (Saunders, Lewis, & Thornhill, 2019). This study adopted the interpretivist paradigm, which is rooted in the belief that social reality is subjective, context-dependent, and socially constructed (Saunders et al., 2019). Interpretivism seeks to understand human experiences from the participants' perspectives, which emphasises meaning rather than measurement. This philosophical slant aligns with the study's aim, which envisages to unpack the lived nuances, perceptions, and values of the elderly entrepreneurs operating in Bulawayo's informal economy.

Ontological Assumptions

Ontology concerns the nature of reality. From an interpretivist standpoint, reality is viewed as multiple, fluid, and constructed through human interaction (Creswell & Creswell, 2018). For this study, the lived realities of elderly entrepreneurs are not objective facts but individual interpretations shaped by personal histories, socio-economic conditions, and cultural norms. Each respondent's entrepreneurial journey is thus seen as a unique construction of meaning that is influenced by social context and individual agency.

Epistemological Assumptions

Epistemology relates to how knowledge is acquired and understood. In interpretivism, knowledge emerges through interaction between the researcher and participants (Lincoln, Lynham, & Guba, 2018). The study acknowledges that understanding elderly entrepreneurship requires empathy, dialogue, and interpretation rather than detached observation. The researcher thus acted as a co-creator of meaning by engaging deeply with participants through semi-structured interviews that captured elderly vendors' motivations, challenges, and perceptions.

Axiological Assumptions

Axiology addresses the role of values in research. Interpretivist research recognises that values and subjectivity are integral to the research process (Cohen, Manion, & Morrison, 2018). The researcher's respect for the lived experiences of elderly participants was a central ethical consideration, and ethical sensitivity is upheld throughout the study. The researcher upheld ethical tenets and values such as empathy, respect for ageing, and belief in social inclusion and these variables informed on how data collection and interpretation was done on the backdrop of honouring the participants' voices.

Methodological Assumptions

The interpretivist paradigm supports qualitative, inductive methodologies that prioritise depth of understanding over generalisation (Creswell & Poth, 2018). Accordingly, this study employed a qualitative approach using purposive sampling of thirty (30) entrepreneurs aged fifty (50) years and above in Bulawayo's informal sector. Data was gathered through in-depth semi-structured interviews that allowed participants to narrate their entrepreneurial experiences in real time. The thematic analysis was used to identify recurring patterns, motivations, and support needs. This method facilitated the co-creation of knowledge that captures the complex realities of ageing and entrepreneurship within Zimbabwe's socio-economic context.

Research Design

This study employed a qualitative, exploratory research design to investigate how elderly entrepreneurs perceive and experience their involvement in informal business activities. Qualitative research was deemed suitable for understanding social phenomena from participants' perspectives (Creswell & Poth, 2018). The design is flexible and allows for in-depth exploration of the motivations, barriers, and support needs of individuals aged fifty years

and above. Thus, the exploratory nature helped uncover new insights into the silver economy which is a relatively under-researched area in Zimbabwe (Saunders, et al, 2019).

Population and Sampling

The target population consisted of elderly entrepreneurs aged fifty years and above operating within Bulawayo's informal economy. These included small-scale traders, home-based producers, and service providers who engage in entrepreneurial activities without formal business registration. A purposive sampling technique was used to select thirty (30) participants who met specific inclusion criteria that benchmarked on a minimum age of above fifty, active engagement in the informal entrepreneurship for at least one year, and willingness to participate. Purposive sampling was considered consistent with interpretivist research due to its capacity to allow the researcher to intentionally select information-rich participants who have the capacity to provide deep insights (Patton, 2015).

Data Collection Instrument

The primary data collection instrument was a semi-structured interview guide designed to elicit detailed narratives from participants. The guide consisted of open-ended questions that explored personal motivations for entrepreneurship, challenges, coping mechanisms, and perceived support needs. Semi-structured interviews provided both structure and flexibility, which enabled participants to express their experiences freely (Bryman, 2016). Interviews were conducted in English, Ndebele, or Shona languages as per the participant's preference. That ensured comfort and authenticity of responses.

Data Collection Procedure

Data collection was done over six weeks in Bulawayo. After obtaining ethical clearance and informed consent, the researcher conducted face-to-face interviews at locations convenient for participants, such as market stalls, home workshops, or community centres. Each interview lasted between forty-five (45) and sixty (60) minutes. There was no audio recording as the respondents felt it was a breach of anonymity. Field notes were also taken to capture non-verbal cues and contextual details. To ensure confidentiality, the questionnaires had no names ascribed. The questionnaires were locked for safety and also for future use should an incidental study arise. On the field the consent form was read aloud and the verbal affirmation was considered as consent leading to the granting of the questionnaire.

Credibility and Trustworthiness

In qualitative research, validity and reliability are conceptualised as trustworthiness, encompassing credibility, transferability, dependability, and confirmability (Lincoln & Guba, 1985). Credibility was enhanced through member checking, where participants reviewed interview summaries to verify the accuracy of interpretation. Transferability was supported by providing thick descriptions of context and participant characteristics. Dependability was achieved by maintaining a clear audit trail of all research procedures and decisions. Confirmability was strengthened through reflexivity, with the researcher acknowledging personal biases and their potential influence on data interpretation. Triangulation of perspectives across different participants also added to the robustness of findings (Creswell & Poth, 2018).

Data Analysis and Presentation

Given that the study adopted an interpretivist paradigm and a qualitative research approach, data analysis focused on understanding the subjective meanings and lived experiences of elderly entrepreneurs in Bulawayo's informal sector. The goal was not a statistical generalisation but generated rich, in-depth insights into the motivations, barriers, and support needs of individuals aged fifty and above.

The analysis followed the principles of thematic analysis as outlined by Braun and Clarke (2006), which provides a systematic yet flexible framework for identifying, analysing, and reporting patterns (themes) within qualitative data.

Data Preparation

All interviews were conducted in either English, Ndebele or Shona language, depending on participant preference. All the responses were carefully noted down in the questionnaire. No audio recordings were done as respondents felt it was a breach of anonymity. The researcher anonymized the data by assigning each respondent a numerical pseudonym to maintain confidentiality.

Thematic Analysis Process

The analysis proceeded through six iterative stages of thematic analysis (Braun & Clarke, 2006; Nowell et al., 2017):

Step	Description	Activity Undertaken
Step 1	Familiarisation with the Data	The researcher repeatedly read all the completed questionnaires to immerse fully in the participants' narratives.
Step 2	Generating Initial Codes	Meaningful statements or phrases related to the research questions were coded manually using open coding
Step 3	Searching for Themes	Codes with similar meanings were grouped together into broader categories and themes
Step 4	Reviewing Themes	Themes were reviewed to ensure they accurately represented the data set. Overlapping or redundant categories were merged.
Step 5	Defining and Naming Themes	Each theme was clearly defined and supported by direct responses from the questionnaire to illustrate meaning.
Step 6	Producing the Report	Findings were presented through thematic narratives supported by direct response quotes

Data Presentation

Data were presented using narrative and thematic approaches, consistent with qualitative traditions.

Narrative Presentation

Findings were organised according to the five research questions:

- Motivations for entrepreneurship.
- Challenges and barriers.
- Support mechanisms.
- Policy and institutional environment.
- Strategies for inclusion and well-being.

Ethical considerations

The study conforms to the ethical guidelines as expounded by the Lupane State University Institutional Ethics Review Board and the Bulawayo Informal Traders Association who granted permission letters. The respondents were informed of the research purpose, voluntary participation, confidentiality and the right to withdraw. Though the instrument was drafted in English, the interviews were carried out in the language of choice of the respondents. The data for the research has been stored in an anonymized format that also have password-protected files with limited access. All possible personally identifying data were removed from analysis datasets. All sensitive questions, such as income and health were handled respectfully.

Results

The data were analysed thematically, guided by the interpretivist paradigm, which captured the subjective meanings participants attached to their entrepreneurial ventures. Five major themes emerged from the analysis namely motivations for entrepreneurship, barriers, support mechanisms, policy and institutional environment, and strategies for inclusion and well-being.

Motivations for Entrepreneurship

Most participants indicated that their entry into informal entrepreneurship was primarily necessity-driven rather than opportunity-based. Out of the thirty(30) respondents, twenty-two(22) noted that they turned to business after retirement, retrenchment, or due to lack of social security nets. This represented 73.33% of the respondents. Common motivators included economic survival, independence, and support to the extended families. An interviewee had this to say:

“After my husband passed away, I realised that I could not rely on my children. I started selling vegetables to have my own income,” (Female, 63, vegetable vendor, Mpopoma).

A few respondents numbering eight(8) highlighted intrinsic and opportunity-based motivations, such as pursuing lifelong skills and social interaction. These individuals viewed entrepreneurship as a way to stay active and valued in society. This represented 26.67% of the respondents. This was supported by statements like:

“I used to be a tailor when I was young. Now that I am older, I still enjoy sewing and making uniforms for schools. It keeps me busy and respected,” (Male, 67, tailor, Pumula).

Social motivations also featured prominently. Many elderly participants reported that running a business enhanced their self-esteem and sense of belonging. Entrepreneurship was viewed as a dignified alternative to dependency which provided both financial and psychological empowerment.

Barriers

All participants reported facing multiple constraints in operating their businesses. The most significant barriers were financial exclusion, frail health, and lack of national regulatory support. This represented 100 % of the respondents.

Limited Access to Finance

The majority of respondents numbering twenty-six (26) of the thirty(30)cited difficulties in accessing loans and credit facilities. Formal banks were viewed as age-discriminatory and risk-averse. This represented 86.67 % of the respondents. A respondent had this to say:

“Banks say we are too old to repay loans. They prefer younger people who can work for many years,” (Female, 71, cross-border trader).

As a result, most participants relied on little savings, family contributions, or informal income generated from rotational support savings cohorts. However, these were often insufficient for business expansion.

Health and Physical Limitations

Elderly entrepreneurs experienced challenges linked to frail health, fatigue, and reduced mobility. This cluster consisted of twenty-four (24) respondents. This represented 80 % of the respondents. This was supported by statements like:

“Sometimes I miss work when my back pains or when I have to go to the clinic. There is no one to run the stall for me,” (Male, 72, cobbler, Nkulumane).

Such physical constraints reduced productivity and affected consistency in operations.

Market Competition and Economic Instability

Respondents mentioned stiff competition from younger entrepreneurs and unstable economic inflation and fluctuating exchange rates. These factors eroded profits and created uncertainty. This was expressed by twenty-one (21) traders representing 70 % of the respondents. A respondent had this to say:

“Young people sell faster because they use social media and know how to attract customers. We only wait for walk-in buyers,” (Female, 58, food vendor, Magwegwe North).

Age-related Stigma

Some participants expressed feelings of social exclusion and disrespect from both customers and officials. This was expressed by nineteen (19) traders representing 63.33 % of the respondents. An interviewee mentioned thus:

“Sometimes people laugh and say old people should rest. They forget that we also need to eat,” (Female, 65, flea market trader, Sekusile, Nkulumane).

Support Mechanisms

The data revealed a combination of informal and limited formal support structures available to elderly entrepreneurs. This was expressed by seventeen (17) traders representing 56.67 % of the respondents. A respondent had this to say:

“Our Church once brought in Empretec Zimbabwe officials to make presentations on managing our businesses.” (Male, 58, Tin Smith, Cowdray Park).

Family and Community Support

Eighteen (18) respondents representing 60% reported receiving some form of family support, such as financial assistance, labour, or emotional support. Adult children sometimes helped with digital marketing or stock purchases. However, others noted that their families viewed their businesses as signs of poverty or failure. An interviewee mentioned thus:

“My daughter helps me advertise on WhatsApp, but some relatives laugh and say an old woman should not be hustling,” (Female, 61, home-based caterer, Emakhandeni).

Financial and Institutional Support

Only 6 respondents representing 20% reported any contact with microfinance institutions or NGOs, and none had accessed government-backed financial schemes. Many participants expressed frustration at the lack of programmes tailored to elderly entrepreneurs. A respondent had this to say:

“We hear of youth empowerment funds, women’s funds, but never old people’s funds,” (Male, 70, second-hand clothes seller, Entumbane).

Policy and Institutional Environment

A recurrent theme across interviews was the perceived neglect of elderly entrepreneurs in local and national policies. None of the respondents were aware of any specific policies supporting older informal traders. Most felt invisible in the national development plans dominated by youth empowerment and gender equality agendas. This was expressed by a majority numbering twenty-seven(27) traders representing 90 % of the respondents. An interviewee had this to say:

“Government talks about youth projects every day, but never about us. Yet we are also contributing,” (Female, 68, street vendor, Old Magwegwe).

Respondents perceived local authorities as unsupportive and sometimes punitive, especially regarding vending space regulations, harassment by municipal officers, and arbitrary confiscation of goods even if you have been allocated space officially. This was expressed by 20 traders representing 66.67 % of the respondents. A respondent had this to say:

“We are chased from pavements as if we are criminals, but this is how we survive,” (Male, 56, shoe repairer, CBD).

Strategies for Inclusion and Well-being

Participants proposed several strategies to improve the inclusion and productivity of elderly entrepreneurs in Bulawayo’s informal economy.

Access to Finance and Tailored Support

All the participants advocated for dedicated microfinance schemes and revolving funds for older entrepreneurs, with flexible repayment conditions and age-sensitive lending criteria. A respondent had this to say:

“If we had small loans without collateral, we could grow our businesses and even employ others,” (Male, 60, motor spares trader, Luveve).

Training and Capacity Building

Respondents highlighted the need for training in digital marketing, bookkeeping, and product diversification, adapted to elderly learners. Some suggested partnerships with local colleges or NGOs to deliver short, practical workshops. This was expressed by twenty-four (24) traders representing 80 % of the respondents. An interviewee had this to say:

“In my rural home Plumtree, the NGO World Vision conducts business trainings for women community clubs. They should do the same here in the towns,” (Female, 63, Vegetable Vendor, Nguboyenja)

Recognition and Policy Inclusion

Several participants emphasised the importance of policy recognition. They proposed the establishment of an Elderly Entrepreneurship Support Policy within Bulawayo City Council and national frameworks. This was expressed by twenty-one (21) traders representing 70% of the respondents. A respondent had this to say:

“We want the government to recognise us just like they recognise youths. Even small grants or market spaces for the elderly would help,” (Female, 73, herbal trader, Makokoba).

Community Empowerment and Intergenerational Collaboration

A few respondents suggested forming elderly cooperatives and mentorship linkages with younger entrepreneurs to share experience while gaining digital and marketing skills. This was expressed by twelve (12) traders representing 40 % of the respondents. An interviewee had this to say:

“We have wisdom, they have technology. If we work together, both will benefit,” (Male, 66, carpenter, Makokoba).

Discussion

Motivations for Elderly Entrepreneurship

The findings revealed that most elderly entrepreneurs in Bulawayo are necessity-driven rather than opportunity-driven. This aligns with the necessity-opportunity dichotomy proposed by Reynolds et al. (2001), where individuals engage in entrepreneurship primarily to survive rather than exploit market opportunities. Many respondents cited lack of pensions, unemployment after retirement, and the need to support dependents as key drivers, a pattern consistent with evidence from developing contexts (Isele & Rogoff, 2014; Agarwal, 2021).

This economic compulsion reflects Zimbabwe’s weak social protection net and high post-retirement poverty rates (Nyabeze, Chikoko & Nyabeze, 2025). However, the findings also highlighted intrinsic and psychosocial motivations such as self-worth, dignity, and social engagement. Similar insights have been observed in studies of the “silver economy” in Africa,

where entrepreneurship serves as a source of identity and purpose for older adults. (Rabczun, & Talouni ,2025.).

Thus, from an interpretivist standpoint, elderly entrepreneurship in Bulawayo represents more than an economic activity, rather it is a socially meaningful endeavour that enable older adults to negotiate independence and agency within an unstable economic context.

Barriers

The study found that elderly entrepreneurs face multiple, intersecting barriers, notably financial exclusion, health constraints, market competition, and age-related stigma. These findings are consistent with literature documenting how older entrepreneurs in developing economies are often marginalised from mainstream business ecosystems (Squire, 2020; Sternberg, 2019).

Financial Exclusion

The pervasive difficulty in accessing credit underscores the age bias in financial systems, where formal institutions perceive elderly clients as high-risk (Alonso, Gargallo, López-Escolano, Miguel, & Salvador,2023). This exclusion perpetuates economic vulnerability and limits the potential of elderly-owned enterprises. As suggested by Naudé (2013), informal savings groups and family contributions remain the main financing sources, yet they offer limited scalability.

Health and Ageing Constraints

Declining health and physical stamina were recurrent issues, affecting consistency and productivity. This reflects the biopsychosocial model of ageing, which posits that physical limitations interact with social and economic environments to shape later-life experiences (Mousa, Arslan, & Pahlevan Sharif, 2025). Despite such constraints, respondents displayed remarkable resilience a feature consistent with findings by Matsongoni and Mutambara (2021), who describe elderly entrepreneurs as adaptive problem-solvers who navigate resource scarcity through creativity and persistence.

Ageism and Informal Sector Marginalisation

Instances of disrespect or exclusion due to age highlight the persistence of ageism in entrepreneurship. According to Oteng et al et al. (2024), stereotypes portraying older adults as less capable undermine their access to support and market visibility. In Bulawayo's informal sector, such bias is compounded by the precarious economy and municipal harassment, demonstrating how institutional structures can exacerbate social vulnerability.

Support Mechanisms

The study revealed that informal support systems inclusive of family, community, and religious networks play a greater role than formal institutional structures. Family assistance, particularly from adult children, was crucial for digital marketing, capital, and emotional support. However, not all respondents had such networks, leading to varied resilience levels.

The near absence of structured support for elderly entrepreneurs from government or NGOs indicates a policy vacuum in Zimbabwe's entrepreneurship ecosystem. Previous research similarly noted that small business policies often target youth and women while excluding older adults (Chigunta, 2017; Gunhidzirai, 2024). From an interpretivist perspective, this exclusion communicates societal values around productivity and ageing which suggests that the elderly is viewed as dependents rather than active participants to the economy.

Nevertheless, community-based and faith-based organisations such as the Church, emerged as alternative spaces of solidarity that reinforced social capital theory's argument that network relationships serve as informal safety nets in resource-constrained contexts (Putnam, 2000).

Policy and Institutional Environment

The participants' near-total unawareness of policy support for elderly entrepreneurs confirms what Kaseke (2019) calls "policy invisibility" on older adults in Zimbabwe's socio-economic planning. Local authorities, particularly the Bulawayo City Council, were perceived as punitive rather than facilitative. Studies done in Masvingo show how informal traders often face harassment and eviction under urban management policies (Chigwenya et al. 2020).

This lack of policy recognition contradicts the principles of active ageing promoted by the World Health Organization (WHO, 2015), which advocate for continued participation of older adults in economic and social life. Instead, the elderly informal entrepreneurs of Bulawayo are operating in a policy vacuum, excluded from national development strategies and deprived of supportive infrastructure. Such neglect undermines the potential of the silver economy, which globally has been recognised as a growing sector that leverages the productive capacity of older populations (OECD, 2019). Without inclusionary policies, Zimbabwe risks losing this untapped potential.

Strategies for Inclusion and Well-being

The participants suggested strategies such as tailored microfinance, training, cooperative models, and intergenerational mentorship. This suggestion aligns closely with global recommendations for inclusive entrepreneurship (Niemczyk et al, 2023).

Financial Inclusion and Microcredit Schemes

Creating elderly-sensitive financial products with flexible repayment structures would address one of the core structural barriers identified. Microfinance institutions in Kenya and Ghana have piloted similar initiatives successfully as pointed out by Frimpong & Mensah, (2020) giving an applicable Afrocentric precedent.

Training and Capacity Development

Respondents' call for practical, localised entrepreneurship training supports the human capital perspective, which argues that continued learning in later life enhances productivity and self-efficacy (Beckett & Hager, 2018). Such programmes could be delivered through NGOs, vocational centres, or partnerships with local Universities such as Lupane State University.

Policy Recognition and Advocacy

Participants' desire for recognition and formal inclusion reflects a need for age-mainstreaming in policy. Integrating elderly entrepreneurship within Zimbabwe's National Development Strategy 1 (NDS1) would align with Sustainable Development Goal eight (8) (Decent Work and Economic Growth).

Intergenerational Collaboration

Finally, the proposed collaboration between younger and older entrepreneurs resonates with lifelong learning and social cohesion theories, which stress mutual value exchange across generations (Biggs, 2017). Such collaboration could modernize elderly-owned businesses while transmitting the wisdom and traditional business ethics to younger generations.

Theoretical and Practical Implications

The findings reinforced the interpretivist assumption that reality is socially constructed. Elderly entrepreneurship in Bulawayo is not a uniform economic category but a set of lived experiences shaped by socio-economic instability, cultural expectations, and individual resilience. The

study demonstrated how older adults reconstruct their identities through entrepreneurial activity, challenging societal narratives of decline.

Practically, the research highlights the urgent need for:

- Targeted elderly entrepreneurship funds and training programmes;
- Policy frameworks that recognise the silver economy as part of Zimbabwe's development agenda; and
- Community-based mentorship and intergenerational networks to sustain elderly participation in informal economies.

Economic Necessity and Adaptive Resilience

The study concluded that elderly entrepreneurship in Bulawayo's informal sector is largely driven by economic necessity but sustained through personal resilience and social resourcefulness. Older adults turn to entrepreneurship as a means to secure livelihoods and maintain autonomy in an environment with limited formal retirement security nets. This underscores the resilience and agency of the elderly population amid economic adversity.

Structural Exclusion and Policy Neglect

Elderly entrepreneurs operate in a policy and institutional vacuum. Existing frameworks such as the National Development Strategy 1 (NDS1) and SME Policy Framework primarily target youth and women, leaving out the ageing population. Consequently, the elderly are marginalised in access to finance, training, and market support, despite contributing meaningfully to the informal economy.

Informal Support Networks as Safety Nets

Given the lack of formal institutional support, elderly entrepreneurs depend heavily on informal networks. These though not exhaustive include family, friends, and religious groups. While these networks provide crucial emotional and financial aid, they are unsustainable and inconsistent. Formalising support structures for elderly entrepreneurs would reduce dependence on informal safety nets and promote equitable development.

Untapped Potential of the Silver Economy

The findings reveal an emerging but underdeveloped silver economy in Zimbabwe. The experience, skills, and motivation of elderly entrepreneurs present an opportunity for inclusive economic growth if properly supported. Leveraging this potential aligns with the World Health

Organization's Active Ageing Framework (2015) and global trends promoting lifelong economic participation.

Interpretivist Insights

From an interpretivist perspective, this study concludes that elderly entrepreneurship is a social act imbued with meaning and identity. Beyond income generation, it represents continuity, purpose, and dignity. Understanding these subjective experiences is essential for developing policies that humanise economic planning and recognise ageing as a stage of potential, not decline.

Recommendations

Policy Recommendations

There is need to integrate elderly entrepreneurship into National Policy Frameworks. This is possible if the Government of Zimbabwe explicitly includes the elderly entrepreneurs in SME Development, Social Protection, and Ageing Policies. Also line Ministries such as the Ministry of Women Affairs, Community, Small and Medium Enterprises Development should adopt an Elderly Entrepreneurship Policy that recognise older adults as active economic agents.

Inclusion in Urban Informal Economy Regulations

The Bulawayo City Council should review informal trading regulations to provide age-friendly spaces, charge waivers, and health-supportive infrastructure for older vendors. The local authority should designate senior-friendly trading stalls with seating, shelter, and sanitary facilities which promotes dignity and safety.

Age-Mainstreaming in Development Planning

Policymakers should adopt age-mainstreaming principles that ensures that all economic development policies consider the needs and capacities of older adults.

Financial and Institutional Support

The financiers or lenders should establish microfinance products tailored to older entrepreneurs with flexible repayment terms, low collateral requirements, and insurance-linked savings.

Partnerships with Development Agencies

Development partners such as UNDP, ILO, and Help Age International could support capacity-building programmes focused on sustainable elderly entrepreneurship.

Capacity Building and Lifelong Learning

There must be entrepreneurial skills training for older adults and Universities and technical colleges, should develop short courses on small business management, digital literacy, and financial literacy for elderly entrepreneurs. In addition, community training centres can deliver peer-learning workshops using participatory methods suitable for older learners.

There is need to encourage collaboration between younger and older entrepreneurs through mentorship, innovation hubs, and cooperatives. Such partnerships foster knowledge exchange, technology transfer, and social cohesion.

Social and Community Support

There is need for campaigns that strengthen church, residents' association, and community groups to offer psychosocial support, business advice, and collective bargaining platforms for elderly entrepreneurs. The awareness campaigns should also challenge stereotypes that portray older adults as economically inactive and vulnerable. Finally, the campaigns must promote positive narratives of elderly entrepreneurship through media, exhibitions, and city fairs.

Further Research

Comparative Studies Across Cities and Generations

Future research should compare elderly entrepreneurship experiences across other cities such as Harare and Mutare, or between younger and older informal traders in order to understand the intergenerational vending dynamics.

Mixed Methods Studies on the Silver Economy's Economic Impact

Future studies could use mixed methods to measure the contribution of elderly entrepreneurship to Zimbabwe's GDP and urban employment. A mixed methods design would integrate quantitative surveys across a larger, more representative sample of elderly informal entrepreneurs in Bulawayo and potentially other Zimbabwean cities. It will also enable triangulation, where qualitative and quantitative data converge to provide a more complete picture.

Gendered Analysis of Elderly Entrepreneurship

Future researches must focus on differences between elderly men and women in the informal sector which may illuminate intersectional barriers and inform on gender-sensitive policy designs.

Conclusion

This study contributed to the growing body of knowledge on ageing and entrepreneurship in Africa by illuminating the lived experiences of elderly informal entrepreneurs in Bulawayo. It highlights the paradox of resilience amid neglect: while the elderly continue to drive economic survival through informal entrepreneurship, they remain excluded from policy recognition and institutional support.

Recognising elderly entrepreneurs as vital contributors to the Zimbabwe's silver economy is both an economic and moral tribute. Building age-inclusive systems that integrate financial inclusion, policy recognition, and community support will not only improve the well-being of older adults but also strengthen the resilience of Zimbabwe's informal economy. In essence, promoting elderly entrepreneurship is not charity but it is an investment in intergenerational sustainability, social dignity, and inclusive national development.

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