



**Action Plan**

**August 2021**



Hincks Centre for Entrepreneurship Excellence

## Background information

Project	Silver SMEs
Partner organisation	Munster Technological University (formerly Cork Institute of Technology)
Description	<p>Munster Technological University is a publicly funded University established in 2021. A merger of the Cork Institute of Technology and Institute of Technology Tralee. The University has c18,000 students and 2,000 staff. An important objective of MTU is to assist enterprise growth in the South West Region. The SilverSME project is led by the Hincks Centre for Entrepreneurship Excellence, part of MTU's School of Business and supports entrepreneurship in all its forms through research, education and training. MTU operates the largest public Incubator in the region and is directly involved in delivering entrepreneurship and other training supports to SMEs and Microenterprises. MTU works very closely with state, regional and local development agencies.</p>
Country	Ireland
NUTS 2	Southern and Eastern Region
NUTS 3	South West Ireland
Contact person	Dr. Helen McGuirk
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## Silver SME Stakeholders in the Southern Region

The SilverSME stakeholders include the statutory enterprise agencies (listed below) as well as the important and very large community of regional enterprises, who have shown themselves to be very amenable to researching new business opportunities, both within and outside of our immediate region. The region has a strong entrepreneurial ethic and is the largest outside the Dublin region.

Entrepreneurship is promoted and supported as a horizontal element of all taught courses at MTU. A special focus is also placed on encouraging our students, graduates and post graduates to examine the potential of self-employment. All of this activity has a strong foundation within the Hincks Centre for Entrepreneurial Excellence.

An important aspect of this activity, is the design of tailored entrepreneurial courses for young and established entrepreneurs and focussed at different market segments.

### Silver SME stakeholders

Name of stakeholder	<b>Department of Enterprise Trade and Employment</b>
Type of stakeholder	Department of Enterprise Trade and Employment (DETE) of the Irish government leads in advising and implementing the Government's policies of stimulating the productive capacity of the economy.
Name of stakeholder	<b>Cork County Council</b>
Type of stakeholder	Cork County Council provides a broad range of diverse services to approximately 400,000 citizens in Ireland's largest county. Services include housing, roads, communities, regional development.
Name of stakeholder	<b>Southern Regional Assembly</b>
Type of stakeholder	<p>The Southern Regional Assembly is the managing authority for the Southern and Eastern Regional Operational Programme 2014-2020 (ROP). Priority 3 of the ROP has the objective to increase employment levels in micro-enterprises in the southern regions by supporting business start-ups, business expansion &amp; higher innovation levels in micro-enterprises. The delivery of these measures is via a number of executive agencies, primarily Enterprise Ireland and the Local Enterprise organisations</p> <p>The Southern Regional Assembly sits on the Silver SMEs local steering committee and participates in all aspects of the project including policy discussions relating to the identification and transfer of best practices.</p>

<b>Name of stakeholder</b>	<b>Enterprise Ireland</b>
<b>Type of stakeholder</b>	Enterprise Ireland (EI) is the National Development Agency for indigenous industry. A major focus of its assistance to enterprises is via the ROP ERDF funded <i>New Frontiers</i> Programme, which is delivered via the Higher Educational Campus incubators. MTU's Rubicon Centre Incubator manages and delivers this programme in the Cork sub-region. Enterprise Ireland works closely with the Silver SMEs project partner MTU. Good practices for policy development are being channelled to Enterprise Ireland through its close linkages with the Rubicon incubator at MTU.
<b>Name of stakeholder</b>	<b>Local Enterprise Organisations</b>
<b>Type of stakeholder</b>	There are four Local Enterprise Organisations (LEOs) in Cork City and County. These organisations are represented by Enterprise Ireland on the ROP Managing Committee, which is convened by the Managing Authority. The LEOs are members of the Silver SMEs Steering Committee and also participate in the Steering and Review Committees for all SME development and training programmes delivered by the Rubicon Centre Incubator at MTU.
<b>Name of stakeholder</b>	<b>The Rubicon Centre</b>
<b>Type of stakeholder</b>	The Rubicon Centre is the principal training and developmental resource for supporting enterprise growth in the south west region of Ireland. As units within the MTU, both the Rubicon Centre and the Hincks Centre for Entrepreneurship Excellence work very closely together in the design of enterprise training activities. The Rubicon Centre is represented on the Silver SMEs local steering committee and participates closely on the identification of good practices from other partner regions, which can be focussed into training for the Silver Economy within the incubator's suite of courses.

### Part 11: Policy context of the Action Plan

The Action Plan aims to impact:

- Investment for Growth and Jobs programme
- European Territorial Cooperation programme

Other regional development policy instrument

**General Information.**

The South-West Regional Enterprise Plan to 2024 builds on the success and lessons from the previous South-West Regional Enterprise Plan to 2020. The Plan focuses specifically on enterprise growth opportunities in innovative sectors. Key areas of priority in the Plan are digitalization, sustainability, and technology.

The Regional Enterprise Plan is an initiative of the government’s Department of Enterprise, Trade and Employment. The South-West Steering Committee reports to the Department on implementation via a mid-term and final progress report at end of 2024.

At regional and local levels the Regional Councils (Kerry, Cork County and Cork City) through the Local Enterprise Offices and Enterprise Ireland manage day-to-day engagements with indigenous enterprises.

The Hincks Centre for Entrepreneurship Excellence, as the MTU, research, education and policy arm providing entrepreneurship supports works with the Rubicon Centre on various activities. Accordingly, there is an established linkage in the field of SME supports between policy development, executive actions and policy review and change

Name of the Policy instrument addressed.	<b>South-West Regional Enterprise Plan (SWREP) to 2024.</b>
Description of the Regional Policy Context	<p>The plan builds on the earlier SWREP to 2020 and places a strong emphasis on the economic opportunities for enterprise growth, competitiveness and future sustainability. The core themes of Resilience and Recovery, Transition (Climate/Digital), Enterprise Innovation, and Regional Competitiveness are evident in each of the Strategic Objectives.</p> <p>The SWREP strategic objects include: support enterprises by strengthening the role of cluster organisations; digital enterprise and innovation hubs to support digitalisation climate action and smart working; enhance the enterprise ecosystem through innovation, entrepreneurship and digitization, agri-tech and technology development and innovation.</p> <p>The Plan is supported by the Kerry county Council, Cork County Council and Cork City Council and the governments Department of Enterprise, Trade and Employment.</p>

<p>Description of the needs to be addressed via the policy instrument</p>	<p>The SWREP to 2024 has a very strong focus on supporting enterprises, entrepreneurship and innovation. Part of this focus is also on new innovative opportunities for existing enterprises or new firm entrants to exploit new market opportunities.</p> <p>Much work has been completed on the identification of the global market opportunities now being presented in the Silver Economy, which is rated as the world’s third largest economy. A background paper was developed by Silver SMEs partner Munster Technological University (formerly Cork Institute of Technology), with the cooperation of the Irish Central Statistics Office.</p> <p>Worldwide, by 2025, the Silver Economy is calculated to be worth over €5.7 trillion annually, making it the third largest economy in the world. This figure is set to increase and by 2050, one in three Europeans will be over the age of 65 years. Our background paper demonstrated that the Irish population aged over 50 years currently has an annual disposable income of c. €40 trillion. Of that sum, the Southern and Eastern Region has a disposable income of €13.3 trillion and the South West shows a sum of 5.9 trillion for the same age bracket.</p>
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**Part III – Details of the actions envisaged**

**Actions proposed**

<p><b>Action 1:</b></p>	<p>The inclusion of the silver economy as an action under the strategic objectives of the new South West Regional Enterprise Plan to 2024. (SWREP)</p>
<p><b>Inspiration for the action</b></p>	<p>It is proposed that the value of the silver economy will be included as an action under the Strategic Objective 3: <i>Enhance the enterprise eco-system across the region through innovation, entrepreneurship and digitalisation</i></p> <p>Based on its developed knowledge of the growing global Silver Economy, the Hincks Centre for Entrepreneurship Excellence at MTU will engage with the policy makers and executive agencies developing the Plan to the value of including the silver economy as a new sector for new and existing enterprises can explore.</p>

	<p>The action is inspired by the good practice presented by the Silver Economy Unit of the <i>Chamber of Commerce and Industry</i> of the Creuse region in France. It is also influenced by the Social Entrepreneurship Programme of the Aragon Region of Spain.</p> <p>In the case of Creuse, this good practice is also reflecting the experience of the Hincks Centre in its role of proximate policy maker in this field, related to developing specific training and awareness programmes for local enterprises in our own region.</p> <p>The Creuse good practice shows how the region took focussed actions to highlight the strong market potential of the silver economy to local enterprises. We identify with the good practice because in Creuse the region decided to become very proactive by encouraging enterprises in its region to actively examine the potential of the silver economy and in particular encouraged enterprises to look for specific opportunities, which could be realised in the Creuse region.</p> <p>The Aragon region included the topic of silver entrepreneurship within its social entrepreneurship development activities. With regional operational programme funding a number of social entrepreneurs interested in developing with in the Silver Economy are provided with training and mentoring each year.</p> <p>MTU believe that a similar targeted initiative can be delivered in our region.</p>
<p><b>Relevance to the project</b></p>	<p>The targeted SWREP to 2024 and enhanced enterprise eco-system, is supported via the provision of entrepreneurship training and mentoring supports for enterprises within the plan.</p> <p>Within the Munster Technological University (MTU), the Silver SMEs project is led by MTU’s Hincks Centre for Entrepreneurship Excellence. Hincks Centre supports entrepreneurship in all its forms through research, education and training.</p> <p>The Hincks Centre team, as the SilverSMEs project leader in Ireland, has been inspired by and has benefited substantially from the exchange of experience and good international practices based on project activities. These activities have included study visits to witness at first hand the innovative approaches to developing the silver economy in other partner regions.</p> <p>The Hincks Centre is therefore excellently placed to promote the inclusion of the silver economy in the new Plan.</p>

<b>Stakeholders involved Organisations involved and roles</b>	The main organisations involved will be the Hincks Centre for Entrepreneurship Excellence, SWREP to 2024 steering committee, regional councils and Southern Regional Authority.
<b>Timing for the action</b>	Completed by mid-2022.
<b>Estimate cost of the action and funding source</b>	This action will incur limited costs and will be funded by the Hincks Centre.
<b>Action 2</b>	This familiarisation and training on the market opportunities for regional enterprises and new start-ups in the Silver Economy.
<b>Inspiration for the action</b>	<p>The action is inspired by the good practice of the project partner in the Creuse region of France and by the good practice as set out by the Aragon Region of Spain.</p> <p>It is necessary to have all of the key stakeholders and policy makers on board to ensure that knowledge of the potential of the silver economy is maximised within the region’s policy making bodies, local enterprise support offices.</p>
<b>Relevance to the project</b>	<p>Through the delivery of the Silver SMEs project in the Region and building on lessons of good practices throughout the project regions, our objective is to highlight to the various managing, intermediary and executive agencies involved in delivery of the SWREP to 2024, that substantial opportunities exist to create a specific sectoral focus on the opportunities presented by the Silver Economy.</p> <p>We will highlight that locally, regionally, nationally and internationally- there exists a strong opportunity to foster Silver economy related growth for entrepreneurship, innovation and job creation in regional enterprises. This identification of new opportunities will have downstream impacts relating to the delivery of enterprise development and training programmes, focusing on the needs of the silver sector.</p> <p>These needs relate to different cohorts such as the active over 50’s to age 75 who have more significant disposable wealth and time to enjoy it; and older and more dependant Silvers who have specific health and accommodation requirements.</p>

<b>Stakeholders involved</b>	<p>The main organisations involved will be The Hincks Centre for Entrepreneurship Excellence, local enterprise offices and Enterprise Ireland.</p> <p>The COVID 19 pandemic has interfered with on-site training and awareness raising activities within the University. External training/promotional activities are also temporality deferred until such time as health-related restrictions on events and meetings are relaxed. However, it is hoped that face to face promotion with entrepreneurs and enterprises can roll out from 2022 when the materials produced will be included with the suite of mentoring/promotional/training materials. Local Enterprise offices in the region</p>
<b>Timing for the action</b>	<p>The action is proposed for mid-2022</p>
<b>Estimated cost and funding source</b>	<p>The estimated cost of the action is approximately €6,000. Funding will be sought from the Local Enterprise Offices and Enterprise Ireland.</p>

## Endorsement

Date: 2<sup>nd</sup> December 2021  
 Name of the signatory organisation(s): Hincks Centre for Entrepreneurship Excellence, Munster Technological University.  
 Representative: **Dr Helen McGuirk**.  
 Signature:   
 Stamp of the organisation: 

Name of the signatory organisation(s):  
 Department of Enterprise, Trade and Employment

Representative: **Mr Colm Forde**  
 Signature:

  
 Colm Forde (Dec 7, 2021 17:03 GMT)

Stamp of the organisation:  
**Date: 7<sup>th</sup> December 2021**