Professors Emeriti Network

Professors Emeriti Network. We walk, what we talk.

Emereti as Entrepreneurs

Dr. Raymond Saner, Professor Emeritus
Faculty of Business and Economics, University of Basle, Switzerland
Director and Co-Founder, Centre for Socio-Eco-Nomic Development – CSEND, Geneva, Switzerland;
Raymond.Saner@UniBas.ch

Contribution to

Zoom Meeting on Wednesday, June 12, 2024, 17:00 – 19:00 CET

Retirement and average life expectations in the European and North American regions indicate that retired persons in general tend to be in good health between 60/65 to 80/85 years of age. Some use this window of longer life expectations to work because their pension fund is not sufficient to live a decent life. Others enjoy the new freedom of not having to work and choose leisure activities like travelling, attending cultural events, gardening or taking care of their grandchildren. And there others who want to continue to do meaningful jobs or contribute to solving important societal problems. Another group of retired persons having accumulated good financial resources are interested in sharing and contributing their knowledge and skills with new start-up companies or associations that are active in the solidarity and social economy. What follows are suggestions how to stay entrepreneurial past the retirement age as emeritus professor.

Academic Opportunities for Emeriti Professors

In many European countries, academic careers are limited to a maximum age of 60- 65 years after which the "guillotine" enters into force which is a proverbial French expression for being forced to retire. This in contrast to

the USA where university professors are not forced to retire.

Interest in continuing to work in the educational field varies. Based on anecdotal evidence, willingness to continue to work by academic seniours varies by country, academic discipline, honorarium on offered, flexibility of working hours, and amount of requested administrative chores. Continuous work for academic seniors is possible in Western Europe but not as full-time professor except in some privately owned schools. Retired academic professors have several avenues for continued engagement and employment opportunities such as:

Adjunct Professor or Visiting Lecturer: Teaching part-time at universities or colleges, often on a contract basis or becoming an independent Researcher: Conducting research projects independently or in collaboration with other researchers.

Author: Some universities pay for academic authors including emeritus proessors to write articles with a university affiliation to be published in professional journals. The goal is to help improve the respective university's reputation leading to higher interantinal ranking which in turn could help the university attract qualified students and researchers and gain easier access to sponsors for funding research projects.

Peer Reviewer or Editor: Reviewing and providing feedback on academic articles or serving as an editor for academic journals publishing books, journal articles, essays, or other written works based on their research or expertise.

Public Speaker or Guest Lecturer: Delivering talks, lectures, or presentations at conferences, seminars, or other events sometimes also linked to agreements to indicate to the audience a relationship to a university e.g. as resident fellow, adjunct professor, or honorary professor.

Policy Analyst or Advocate: Conducting research on policy issues and advocating for change in areas related to their field an a contractual basis.

Mentor or Advisor: Providing guidance and support to junior faculty members, students, or researchers on a voluntary basis or some remuneration by a university using titles suggested above.

Committee Member or Administrator: Serving on academic committees or in administrative roles within universities, professional organizations, or other

institutions, most often on a remuneration basis, sometimes not on a personal basis but through an intermediary private consulting company.

Nonprofit or NGO Worker: Contributing their expertise to non-profit organizations, NGOs, or think tanks working on issues related to their field most of the time on voluntary basis.

Non-Academic Opportunities for Emeriti Professors

Retired professors possess a wealth of knowledge, skills, and experience that can be valuable outside of academia. Here are some non-academic opportunities they might pursue:

Corporate Trainer or Consultant: Many companies value expertise in various fields and hire retired professors to conduct training sessions, workshops, or provide consultancy services related to their areas of expertise.

Industry Expert or Advisor: Retired professors can offer their insights and knowledge to companies in industries related to their field, such as technology, healthcare, finance, or engineering. They might serve as advisors, providing guidance on research and development, product design, or strategic planning.

Government or Public Sector Roles: Retired professors may find opportunities to work in government agencies, public sector organizations, or regulatory bodies, where their expertise can contribute to policy development, program evaluation, or advisory roles.

Research and Development: Some retired professors join research institutions, laboratories, or innovation centers where they can continue to engage in research and development projects outside of academia.

Writing and Journalism: Retired professors often have valuable insights to share with the public and may pursue careers in writing, journalism, or media commentary. They might write books, articles, or columns on topics related to their field or serve as expert commentators for news outlets.

Nonprofit and NGO Work: Retired professors can contribute their expertise to nonprofit organizations, NGOs, or humanitarian agencies working on issues such as education, healthcare, environmental conservation, or social justice.

Entrepreneurship: Some retired professors choose to start their own businesses or consulting firms based on their areas of expertise. They might develop products, services, or solutions that address specific challenges or needs within their field.

Public Speaking and Thought Leadership: Retired professors may build a career as public speakers, thought leaders, or influencers, sharing their knowledge and insights through keynote speeches, TED talks, or other public appearances.

Artistic Pursuits: Retired professors may explore creative outlets such as writing fiction or poetry, creating art or music, or pursuing hobbies and interests that they were not able to fully engage in during their academic careers.

Volunteer Work: Many retired professors choose to volunteer their time and expertise to charitable organizations, community groups, or educational initiatives, where they can make a positive impact and continue to contribute to society in meaningful ways.

These are just a few examples of the diverse range of opportunities available to retired professors outside of academia. The key is to identify their unique skills, interests, and values, and explore how they can leverage their expertise to make a difference in different sectors and contexts.

Emeriti Professors as Silver Angels

Some Emeriti professors who become active as Angel Investor or Silver Angel support business startups or existing private or social enterprises in various ways. They might decide to invest their time, money and know-how to support social causes such as community development. They leverage their expertise, networks, and resources to support local initiatives. Here are a few examples of activities by Emeriti Silver Angels:

Elderly Care Services: In some cases, they might decide to become caregivers or volunteers who provide assistance and support to elderly individuals, often in the context of home care or assisted living facilities. These individuals are often called "angels" because they provide compassionate care and support to seniors in their golden years.

Emeriti might also offer their expertise, skills, and time to help

others in need. This could include retired doctors, nurses, teachers, engineers, or other professionals who volunteer or work part-time to contribute to their communities or support various causes.

They might also decide to become active in religious communities, offer consulting and advising to perishers in close cooperation with the respective regligous leadership of a community.

Some examples of Emeriti Social Angels:

1. **Dr. Muhammad Yunus: Known as the "father of microfinance," Dr. Yunus is a retired professor of economics who founded Grameen Bank in Bangladesh. He pioneered the concept of providing small loans to impoverished individuals as a means of poverty alleviation. After retiring from academia, Dr. Yunus has continued to advocate for social entrepreneurship and has supported numerous community development projects globally.**

2. **Dr. Elinor Ostrom: Dr. Ostrom was a political economist and the first woman to win the Nobel Prize in Economic Sciences. Her research focused on the governance of common pool resources and the management of collective action problems. After retiring from academia, Dr. Ostrom continued to be involved in community development initiatives, particularly those related to sustainable resource management and governance.**

3. **Dr. Robert Putnam: Dr. Putnam is a retired professor of public policy at Harvard University, known for his research on social capital and civic engagement. His work has highlighted the importance of community connections and social networks for fostering economic development and social cohesion. After retiring, Dr. Putnam has remained active in promoting community development efforts and has supported initiatives aimed at revitalizing local communities.**

4. **Dr. William Julius Wilson: Dr. Wilson is a retired professor of sociology at Harvard University, known for his research on urban poverty and race relations. His work has focused on understanding the structural factors that contribute to economic inequality and social exclusion. After retiring from academia, Dr. Wilson has been involved in efforts to address urban poverty and promote community development through advocacy and mentorship.**

5. **Dr. John McKnight: Dr. McKnight is a retired professor and**

community organizer known for his work on asset-based community development. He has emphasized the importance of recognizing and mobilizing the strengths and resources within communities to address social challenges. After retiring, Dr. McKnight has continued to be involved in supporting community development initiatives and mentoring community leaders.

Some Europe-based Emeriti professors who have become investors and mentors for community development:

1. **Lord Robert Skidelsky: Lord Skidelsky is a British economic historian and Emeritus Professor of Political Economy at the University of Warwick. He is known for his biographies of John Maynard Keynes and his work on economic policy. After retiring from academia, Lord Skidelsky has been involved in various community development projects in the UK, particularly those focused on promoting economic equality and social justice.**

2. **Dr. Amartya Sen: Although primarily known for his work in development economics and social welfare theory, Dr. Amartya Sen has also been involved in community development initiatives. As a retired professor of economics and philosophy at Harvard University and Trinity College, Cambridge, Dr. Sen has used his expertise to support projects aimed at improving education, healthcare, and social inclusion in Europe and beyond.**

3. **Professor Lesley McAra: Professor McAra is a criminologist and Emeritus Professor of Penology at the University of Edinburgh. She has conducted extensive research on youth justice and criminal justice policies. After retiring from academia, Professor McAra has been involved in mentoring and supporting community-based organizations in Scotland that work with at-risk youth and marginalized communities.**

4. **Professor Peter Taylor-Gooby: Professor Taylor-Gooby is a sociologist and Emeritus Professor of Social Policy at the University of Kent. He has researched and written extensively on welfare state reform and social policy. After retiring from academia, Professor Taylor-Gooby has been involved in supporting community development initiatives in the UK, particularly those focused on addressing poverty, inequality, and social exclusion.**

5. **Professor Dame Hazel Genn: Professor Genn is a legal scholar**

and Emeritus Professor of Socio-Legal Studies at University College London. She is known for her research on access to justice and alternative dispute resolution. After retiring from academia, Professor Genn has been involved in mentoring and supporting community organizations that provide legal aid and advocacy services to disadvantaged groups in the UK.

These European examples highlight retired professors who have leveraged their expertise and experience to support community development initiatives, either through investments, mentorship, or direct involvement in local projects aimed at addressing social and economic hardships of all kinds.

Conclusion

As the demographics of retirement and life expectancy shift in European and North American regions, for emeriti professors, retirement need not signify the end of active, productive engagement. Whether motivated by financial necessity or a desire to continue contributing to societal progress, they can pivot to roles that leverage their accumulated wisdom and expertise. Opportunities in academia allow for continued teaching, research, and publication, contributing to the scholarly community while maintaining flexibility. Beyond academia, retired professors can thrive in roles as corporate trainers, consultants, industry experts, and even entrepreneurs, influencing a range of sectors including technology, healthcare, and the social economy.

Moreover, the role of "Silver Angels" embodies the potential for retired academics to act as investors and mentors, supporting startups and social enterprises that aim for community development and innovation. The examples of renowned figures like Dr. Muhammad Yunus and Dr. Elinor Ostrom illustrate the profound impact that sustained engagement can have, not only on personal fulfillment but also on societal well-being. These activities not only can enrich the lives of the Emiriti but also fortify communities by injecting experienced leadership into the veins of local and global initiatives. Therefore, the journey beyond retirement, particularly for those steeped in academic and intellectual pursuits, offers a promising horizon where experience and enthusiasm meet to create enduring value for Emeriti as well as for society.

A case in point is the 2030 Agenda and its 17 Sustainable Development Goals (SDGs). Implementating the SDGs requires optimal use of existing

knowledge and skills in all domains of academic disciplines. Science and policy interface are crucial for the success of the SDGs. Emeriti could greatly contribute to the very much-needed achievement of the SDGs by helping to strengthen the quality of decision-making within public institutions at the national, regional, and local municipality levels. We need to reduce the potential mid-term and longer-term risks and damages caused by unsustainable environmental, social, and economic development and close the knowledge and skills gaps wherever sensible regulatory controls are needed. Emeriti Professors have acquired plenty of knowledge, network connections, and goodwill that could be used for all to overcome the poly-crises of today.

References

1. **Raymond Saner & Lichia Yiu, "Lack of semi-skilled workers in Switzerland: opportunities for refugees and migrants? in book titled « les questions migratoires et l'agenda 2030 », L'Affrique Durable, Nr. 5, 2008, Africa 21, Geneva**

   https://www.diplomacydialogue.org/publications/migration-diplomacy/raymond-saner-lichia-yiu-lack-of-semi-skilled-workers-in-switzerland-opportunities-for-refugees-and-migrants-in-book-titled-les-questions-migratoires-et-lagenda-2030.html

2. **Raymond Saner, Nicolas Velebit; "Population Ageing and lack of Semi-Skilled Workers in Switzerland: a New Migration Card?", 2009, Vie économique; Berne**

   https://www.diplomacydialogue.org/images/files/ve%2020e_saner%20(2).pdf

3. **Raymond Saner, ""Older Persons, Digital Products and Standards: The need for consumer protection and support for continuous learning of older persons", 2023; Open Access**

   Https://www.csend.org/images/articles/files/20230203-older_persons_digital_products_standards.pdf