

# What it's like launching a startup in your 50s, according to three first-time founders

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With famed entrepreneurs like Mark Zuckerberg finding their feet as founders in their 20s, it's easy to be mistaken into thinking most business owners get started as a young adults – but that isn't always the case.

Research published earlier this year found that [32% of British people aged 55](#) or over said they have been thinking about starting a business this year – and almost a quarter have acted on it.

As the average retirement age rises along with life expectancy, adults in their 50s and beyond are being offered more opportunity to evolve their experience into launching their own businesses.

*UKTN* spoke to three people who became first-time founders in their fifties to get their perspectives on the benefits and challenges of launching a startup later in life.

## Amanda Philpott, CEO and co-founder, Eargym

Amanda Philpott worked in the NHS in management positions for nearly thirty years, a career that she describes as “stressful but brilliantly rewarding.”

Once Philpott left the NHS, she sought a new challenge and wanted to address population health from a different perspective. She joined the Zinc Accelerator's Mission 3, a programme designed to build businesses to improve the quality of later life for millions of older people.

“One day, the technology lead of the RNID [Royal National Institute for Deaf People] gave a talk on hearing health,” Philpott tells *UKTN*. “She was describing the common symptoms of hearing loss and I realised that everything she was saying applied to me. I'd been living with unaddressed hearing loss for years, and this inspired me.”

Aged 52, Philpott [co-founded Eargym](#), a tech platform that enables anyone to test, train and improve their hearing health via an app. She says starting a business with many years of life and work experience under your belt provides a strong foundation – and has no doubt that her NHS background helped build inroads, key relationships and trust.

“There were lots of things I'd never done before starting Eargym – for example, pitching to investors or instructing UX designers,” says Philpott. “But I had delivered many important presentations, managed high-pressure crises, and worked at the helm of large teams.

“There's a lot to be said for the resilience these knowledge and skills give you, which pay dividends when you're starting something new and taking a leap of faith into the relative unknown.”

Philpott notes that the tech and startup sector isn't awash with women in their fifties – in fact, [less than a quarter](#) of health tech founders are women. She notes that this can present a challenge, but having a great co-founder and excellent team and board of advisors meant she rarely felt adrift or alone.

“In *The 100 Year Life* by Lynda Gratton and Andrew Scott, they talk about how, as our lifespan lengthens, we will move from a three-phase life (made up of education, work and retirement) to a four-phase life (education, working for asset, working for contribution, and retirement),” says Philpott.

“If you are healthy and in a position to do so, I'd encourage budding older founders to embrace that third phase of life and take the chance to make a further contribution you can enjoy and be truly proud of.”

## Ruth Sparkes, co-founder, SaferSpace

Ruth Sparkes was 54 years old when she came up with the idea for SaferSpace, an app that enables users to anonymously or openly report concerns about unacceptable behaviour such as sexual harassment and racism in the workplace or study space.

Sparkes says ideas strike at any time regardless of age, and the best business ideas are when you become passionate about fixing a problem.

“Even though harassment and discrimination in the workplace and on campuses are ‘ages old’ and I have been a victim myself several times, it wasn't until I got angry about others experiencing it that I became passionate enough to do something about it,” says Sparkes.

This insight into what it's like to experience such behaviour helped Sparkes realise how valuable a straightforward misconduct reporting system could be. She says if she'd had access to something like SaferSpace when starting her career, it would have helped her be more confident.

“There are stereotypes about older entrepreneurs – particularly in industries like tech that are dominated by younger folk,” adds Sparkes. “Naively, I didn't realise that being a middle-aged female would be a [barrier to raising finance](#), too.”

Sparkes recommends that mature founders-to-be use their hard-earned knowledge and skills to their advantage, noting how that experience is unique and an asset that can set your idea and startup apart.

“Stay open to new ideas and continue to learn, especially in fast-changing fields like technology,” she adds. “Use established connections – they are really valuable for support, partnerships or mentoring opportunities. If mine are anything to go by, they'll tell you the truth too.”

## Shamus Rae, co-founder and CEO, Engine B

Shamus Rae was a partner at KPMG before launching Engine B, a digital technology company specialising in AI-based tools for auditors, at the age of 55. He says the opportunity to leave and invent the future of accounting was simply too good an opportunity to pass up.

“Life decisions at any age are always about balancing risk and opportunity,” Rae tells *UKTN*. “In my mid-fifties, my personal life was more stable than when I was in my thirties and forties, which made founding a business easier.

“When I was younger, I had energy, enthusiasm and focus but little experience – building something later in life allowed me to bring experience. As an older person, you know it is not just about you but, far more importantly, it is about the team you hire, how you help them grow, give them the space to succeed and coach them to give feedback.”

Rae notes another benefit is having experience that stops you from going down “blind alleys”, which helps you build the right team and, most importantly, he says, stops you from trying to be a lone hero.

“Starting a business is tiring and if you aren't willing to turn your hand to everything in the business then you probably shouldn't do it – you need to be a doer, not a talker,” says Rae.

“Reflect on who you are, what your skills are and who needs to be in your team to make your vision a reality. Start out with real focus – don't try to solve a broad problem too soon.”