WISDOM OF AGE
MENTORING HUB

Deliverable D2.2A

Wisdom of Age - Business Model Survey

Mentors

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Main author(s):	Sanne Broeder and Damian Hedinger
Contributing partners:	ALL
Peer-reviewers:	Katja Riessenberger, Samira-Salomé Hüsler, Lilo-Marie Ruther, Leen Stulens, Calin Vaida, Bogdan Gherman, Adrian Pisla, Gabriela Rus, Laurentiu Nae, Eduard Oprea, Doina Pisla, Michel Deriaz and Joël Lucas.
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1. Introduction

The Wisdom of Age (WoA) project develops an A.I. matchmaking mentoring platform with specialized knowledge from qualified senior professionals ready to support industrial businesses. The matchmaking platform will quickly analyse all existing mentor profiles and recommend the most suitable mentors for the specific request of a (start-up) company, students, or knowledge institutions. Based on these suggestions, the company can select the best mentor and the mentoring journey can begin. With this additional support the companies will be able to successfully finalize new projects, while the mentors remain connected with the industry, can share their valuable experience, and increase their income. WoA aims to reshape the future of mentoring. The platform supports senior professionals to remain active and age well in a digital world while democratizing access to knowledge for companies.

The goal of current deliverable is to present the set-up and results of the Business Model Survey for WoA. Through this survey the needs, requirements, design, and market opportunity for the platform are assessed.

The survey consists of two online questionnaires that has been distributed among:

   I.   **Seniors** – 55+ years and particularly with a background in engineering or IT
  II.   **Companies** – potential customers or clients of the WoA platform

The survey was developed in March and April of 2022, with data collection in May and the first part of June 2022. Two surveys were developed, one for the mentors and one for the companies.

This document describing deliverable D2.2A includes an overview of the methods and measures through which the data are collected, as well as their results regarding the characteristics of the participating seniors (i.e., potential mentors) and their preferences regarding the WoA platform. The survey results conducted among companies are described in deliverable D2.2B. Measures described in this document have been revised in cooperation with end-user partners in the consortium to ensure feasibility in terms of respondent burden while maintaining the original goal of the survey.

The goal of the digitally launched Business Model Survey was to gather information about characteristics of the mentor and mentee end-user audience who might be interested in WoA. This broad form of data collection mainly focuses on development and business interests, but also provides insights in the demographics, background, and skills of potential users. An additional value for the business side of the project comes through the identification of subgroups of participating seniors and companies, which can be used for the implementation of business strategies for different segments of the potential market. The results described in this deliverable will provide direct input for further development of the WoA platform as part of WP2 as well as the business development in WP3.

Section 2 will shortly set out the aims of the Business Model Survey, followed by the methods used to set-up the survey and data collection in Section 3. The results are reported in Section 4 and Section 5 provides some conclusions, which can be used to guide the focus of further solution development as well as business planning.

2. Aims

The principal aims of the Business Model Survey, sent to potential mentors (i.e., seniors), were:

- Gain more insights into the senior end-user profiles, experiences, and skills
- Define the clients requirements for the WoA platform (specifically regarding their availability and payment preferences)
- Explore the attractiveness and credibility of the WoA platform for mentors (i.e., senior end-users)

3. Methods

The development of the WoA Business Model Survey was based on the output of four co-creation workshops (D1.1 Report with the functional development of WoA ready for testing in operational environment) conducted between September and November 2021 in Belgium and Switzerland with possible mentors (n total = 29 participants). Based on this first end-user tests and the feedback of the participants, the survey was developed within the WoA consortium team.

The Business Model Survey was set up as an online survey. After designing and discussing the survey with WoA partners, the included questions were put into a digital structure in Google Forms. The original version was in English (see Appendix A) and translated to Dutch, French, German and Romanian. This way, the end users could answer the questions in their native language.

Before the start of the data analysis, the data was checked and translated back to English by the responsible partners. Missing values were marked, and errors and implausible answers were deleted. The minimum age was adapted to 50 years, instead of 55 years and cases with an age younger than 50 were deleted for further analysis.

To analyse the dataset, we mainly used descriptive statistics such as univariate distributions, means, frequencies, correlations (non-parametric correlations) and crosstabs. For some analysis, specific subgroup analyses were conducted for more detailed results. For open questions with text-based raw data, the responses were visualized using word clouds. The bigger and bolder an answer appears, the more often it was mentioned.
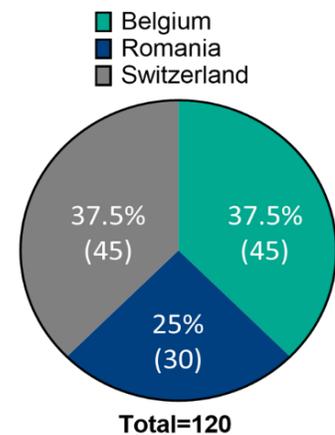
All analyses were performed using SPSS Version 28 or GraphPad Prism version 9.0.

4. Results

4.1 Demographics and skills

After the recruitment period, we exceeded our target (i.e., 100 participants in total) and 122 persons filled in the online survey. The data were checked for inconsistencies, missing values, and outliers. This resulted in the exclusion of two participants with an age of 32 years, though five participants with an age younger than 55 years were kept in the analysis, resp. 51 years, 53 years, 54 years, 54 years, and 54 years. The distribution of the participants according to their country was as follows: Belgium 45 (37.5%), Romania 30 (25%) and Switzerland 45 (37.5%) (Figure 1).
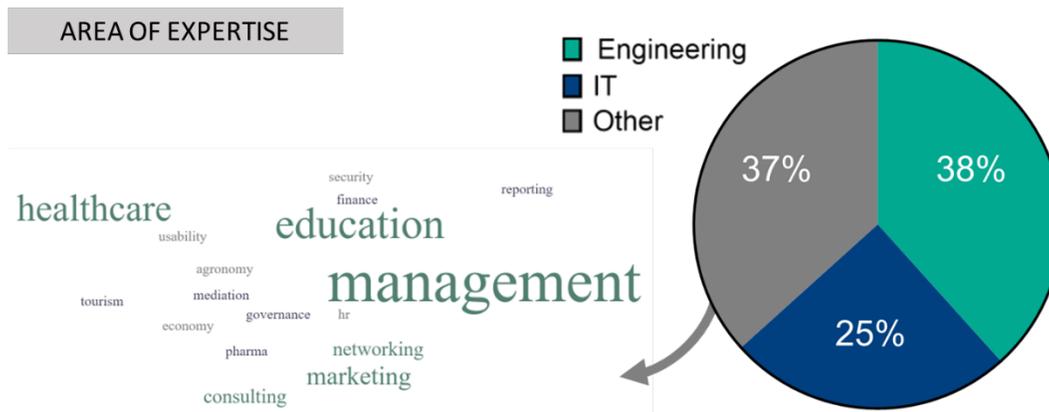
Full descriptive statistics of the demographic questions showed a well distributed sample of seniors across age but not for gender (i.e., remarkably more males). In total, 66 seniors were still working (55%) and the majority had more than 20 years of work experience (88.3%). All frequency distributions of the demographics are reported in Table 1. Furthermore, of the included participants 38% had a background in engineering, 25% in IT and in the remaining group (37%) most persons indicated a background in management (Figure 2).

Figure 1. This pie chart shows the percentage of participants from the different countries.

Table 1. Subject characteristics

	Total (n=120)	Belgium (n=45)	Romania (n=30)	Switzerland (n=45)
Gender (M/F/O)	99/20/1	40/5/0	23/6/1	36/9/0
Age (years)	65 (±7)	63 (±6)	66 (±6)	66 (±9)
Employment status (R/W)	54/66	24/21	11/19	19/26
Experience (<5/5-10/10-20/>20 years)	1/3/10/106	0/0/2/43	0/0/1/29	1/3/7/34

Abbreviations: F = female, M = male, O = other, R = retired, W = working

Figure 2. This pie chart shows the percentage of the area of expertise (i.e. 3 categories) of the participants. Additionally, the word cloud represents the answers given in the 'other' category. The size of the words represents the frequency of the answers.
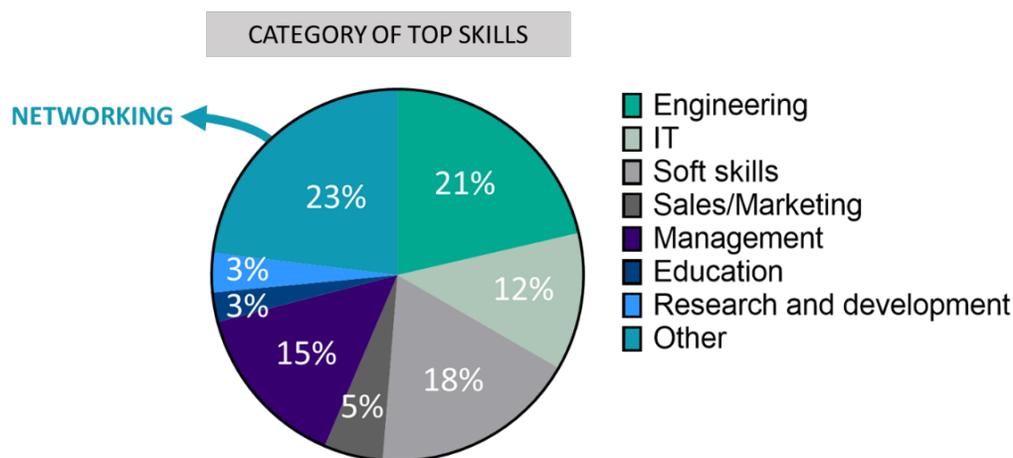

IN SUMMARY

Of the 120 completed surveys, mainly males with an average age of 65 years participated. The main areas of expertise included engineering, IT and management. The majority had more than 20 years of work experience and 55% is still working.

4.2 Customer segment

Seniors participating in the survey indicated that as a mentor, they did not have a strong preference for the category of clients. More specifically, 29% of the participants preferred to work with companies followed by 27% with start-ups, 24% with students and 20% with educational institutions.

The given top skills of the participants, that they can share with potential clients, were divided into seven categories consisting of: engineering, IT, soft skills, sales/marketing, management, education, and research & development. An additional category named 'other' was created for the remaining answers. Results are displayed in Figure 3 and show that most of the participants reported skills in (i) engineering (21%), (ii) soft skills (18%) and (iii) management (15%). For 23% of the answers no pre-defined classification was possible (i.e., other), though further analysis showed that the most common answer in this category was 'networking'. Additional sub analysis showed that the retired participants reported a top three of skills in (i) engineering (23%), (ii) management (19%) and (iii) soft skills (15%). Whereas participants that currently are still working indicated the following as their top three skills: (i) engineering (20%), (ii) soft skills (20%) and (iii) IT (15%).

Figure 3. This pie chart shows the percentage of top skills (i.e., 8 categories) of the participants. Additionally, in the 'other' category most participants indicated a skill related to networking.

Furthermore, on the question 'How would you prefer to be paid for such a service?', the most common answer was that participants would prefer an hourly rate (26%). This preference was particularly true for the participants who are still working (36%). However, the retired participants reported a preference for a fixed payment for a mentoring request. The distributions of the answers to this question are reported in Table 2.

Table 2. Distribution of the payment preferences of the participants

	Determine the level of payment yourself	Fixed payment for a mentoring request	Hourly payment	Project-based payment	Other
All participants	19%	24%	26%	24%	7%
Retired	16%	30%	13%	28%	13%
Working	21%	20%	36%	21%	2%

IN SUMMARY

Participants did not show a strong preference for the type of clients. They indicated that the top skills that they can share with potential clients include particularly engineering and soft skills. Additionally, the participants that are retired are mainly skilled in management and the working participants can provide more knowledge about IT. Furthermore, the retired participants reported a preference for a fixed payment for a mentoring request whereas the working group would prefer an hourly rate.

4.3 Working time

Results for the questions regarding the availability show that the seniors who participated in the survey are willing to participate in mentoring-sessions. The majority indicates to be available 'once every few weeks' (41%) or 'several times a week' (31%) (Figure 4). Only 4% of the seniors indicated that they are 'never' or 'once a year' willing to participate in a mentoring session on the platform. Additional sub analysis showed that 36% of the retired participants is willing to be available 'once every few weeks' and 35% 'several times a week'. Of the participants that are still working 46% is willing to be available 'once every few weeks' and 29% 'several times a week'.

Figure 4. This pie chart shows the preferred availability of participants in percentages.

The seniors prefer to be available on weekdays (76%) and this applies to both retired and working participants. Also, about half of the participants indicated to be available the whole day, again both the retired and working group. For the other half, results show that participants that are retired prefer the morning (28%), whereas the seniors that are still working are more available during the evening (20%). The distributions of the answers to this question are reported in Table 3 and Table 4, respectively.

Table 3. Availability of the participants during the week

	Weekdays	Weekends	Both
All participants	76%	7%	17%
Retired	77%	8%	15%
Working	76%	6%	18%

Table 4. Availability of the participants during the day

	Morning	Afternoon	Evening	All day
All participants	23%	13%	14%	50%
Retired	28%	13%	8%	51%
Working	18%	12%	20%	50%

IN SUMMARY

The majority of the seniors indicate to be available 'Every few weeks' or 'Several times per week'.

They prefer to provide mentoring sessions during week days and about half of the participants is

willing to be available during the whole day. Participants who are retired showed a preference for the

morning, whereas seniors that are still working prefer the evening.

4.4 The Wisdom of Age platform

Responses to the final part regarding the WoA platform are summarized in Appendix B. Results show that 'stay engaged/active' and 'feeling useful' are the two most important reasons to start and keep using the platform, respectively for 80% and 79% of the participants. Also, the ability to take part in building the future appeared to be an important aspect for 74% of the seniors that participated in the survey. In other words, for most of the seniors it is important to remain connected with the industry and to share their knowledge and expertise. Only 41% of the participants considered a financial compensation important to start and keep using the WoA platform. Thus, they would not particularly join the platform to increase their income for a better life. In addition, a community of mentors and mentees was considered as one of the most important aspects to increase the attractiveness and credibility of the mentoring platform, i.e., for 71% of the seniors. Other elements that were important for the attractiveness and credibility of the WoA platform are described in greater detail below with quotes from participants and include some useful recommendations:

- *"Encourage and promote cooperation between multiple mentors."*
- *"Show results via different (existing) platforms."*
- *"Give access to short presentations, lectures, seminars on subjects of interest with open access."*
- *"Include visible and honest feedback on the platform."*
- *"Highlight successful examples and testimonials from mentors and projects on the website."*
- *"Put together flexible teams, to make sure not everything is done by one mentor alone (support desk)."*
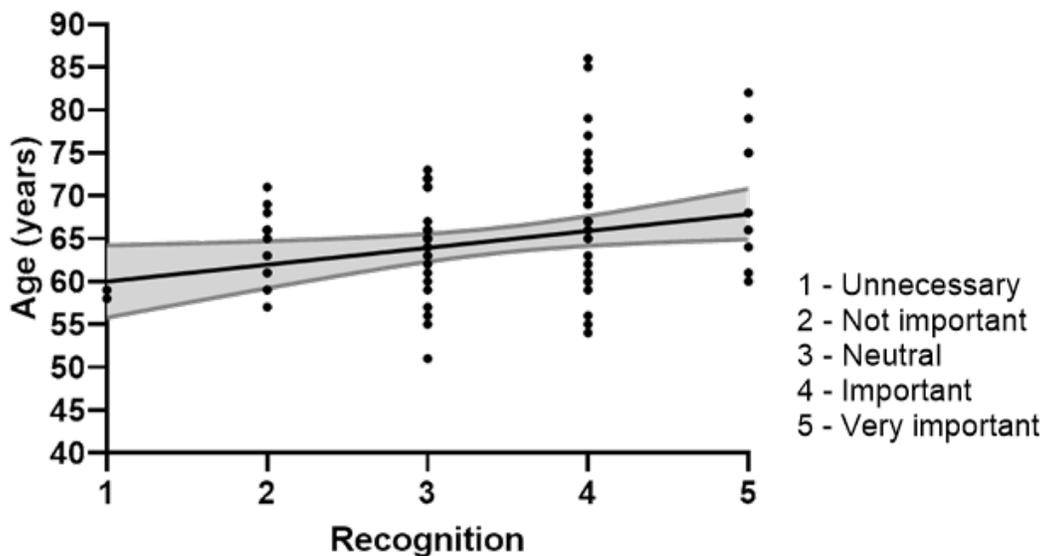
> **IN SUMMARY**
>
> *For the majority of the participants it is important to stay active and remain connected with the industry (80%) and to realize potential of knowledge and expertise in the future (74%). The participants would not particularly join the platform to increase their income for a better life (only 41%).*

4.5 Correlations

When analysing the associations between the age of the participants and important aspects regarding the WoA platform, significant relationships were found for the preferred payment method and the need of recognition (resp. $r_s = 0.21$, $p = 0.02$ and $r_s = 0.22$, $p = 0.04$). Participants with an older age indicated a stronger preference for a fixed payment for a mentoring request as well as considered recognition as more important (Figure 5). No other significant associations were found.

Figure 5. Relationship between the age of participants (years) and the importance of 'recognition' as a reason to participate and stay active on the WoA platform.

> **IN SUMMARY**
>
> *An older age was found to be associated with more need for recognition and a stronger preference for a fixed payment model.*

5. Conclusion

The WoA Business Model Survey, sent to potential mentors (i.e., seniors), aimed to investigate (i) their profiles, experiences, and skills, (ii) their availability and payment preferences and, (iii) important factors related to the attractiveness and credibility of the WoA platform. With the inclusion of seniors of all three participating countries (i.e., Belgium, Romania, and Switzerland), the survey has served its purpose of investigating the targeted future user-base of the WoA platform.

Results showed that mainly males with an average age of 65 years participated. Their main areas of expertise included engineering, IT, and management. In line, they indicated that the top skills they can share with potential clients include particularly engineering skills and soft skills. The majority had more than 20 years of work experience and 55% is currently still working. Interestingly, the retired participants reported a preference for a fixed payment for a mentoring request whereas the working group would prefer an hourly rate. The majority of the seniors that participated indicated to be available 'Every few weeks' or 'Several times per week' and they preferred to provide mentoring sessions during week days. Retired participants showed a preference for the morning, whereas seniors that are still working preferred the evening for mentoring sessions. Participants did not show a strong preference for the type of clients.

For the majority of the seniors, it was important to stay active and remain connected with the industry as well as to take part in building the future. Seniors would not particularly join the platform to increase their income for a better life. Furthermore, an older age was found to be associated with more need for recognition being an important factor related to the attractiveness and credibility of the WoA platform.

The current findings have to be interpreted against the drawback that the sample size was small and some variables showed heterogenous results. However, the extensive information at various levels from three different European countries show a detailed picture of the preferences of the mentors and can be used for further development in the ongoing WoA project.

Taken together, the Business Model Survey ensured that potential end-users were involved in the early development stages of the WoA platform. This way of e-inclusion of end-users, focusing on including seniors, contributes to valuable insights in the needs, requirements, design, and market opportunity for the platform. Even more, it possibly contributed to an increase in awareness of seniors to become part of the WoA community and a fast-innovating society.

Appendices

Appendix A

PART I - GENERAL QUESTIONS

What is your gender?

      a. Male
      b. Female
      c. Other

What is your age? _____

What is your area of expertise? _____

How many years of experience do you have in it? _____

Which of the following best describes your current employment status?

      a. Retired
      b. Working
      c. Unemployed
      d. Other_____

PART II – CUSTOMER SEGMENT

As a mentor, which of the following clients would you prefer to work with?

      a. Start-ups/companies looking for products/service development
      b. Companies that have niche projects in which I have relevant experience
      c. Independent students who need my expertise in their projects or career

d. Schools or other educational organizations that need my experience in delivering training programs

Name the top 3 skills that you can share with other people (mentor them)

1._____

2._____

3._____

How would you prefer to be paid for such a service? (You can select more than one option)

a. Determine the height of your payment yourself
b. Fixed payment for a mentoring request
c. Hourly Payment
d. Project-based payment
e. Other: _____

PART III - WORKING TIME

How often would you be willing to lead in mentoring-sessions?

a. Several times a day
b. Several times a week
c. Once every few weeks
d. Once every few months
e. Once a year
f. Never
g. Other: _____

During what time of the day would you like to offer your services?

      a. Mornings
      b. Afternoons
      c. Evenings
      d. All day

On which days would you like to be available for the platform?

      a. Week days
      b. Weekends

PART IV – THE WISDOM OF AGE PLATFORM

How important are the following aspects to you in order to start and keep using the platform? (Why use WoA?)

	Unnecessary	Not important	neutral	Important	Very important
Social aspects					
Networking with other Mentors	□	□	□	□	□
Networking with companies/institutions/students	□	□	□	□	□
Support society	□	□	□	□	□
Interacting globally from your home	□	□	□	□	□
Take part in building the future	□	□	□	□	□
The platform owners will direct 10% of the revenues to senior organizations	□	□	□	□	□

Personal aspects

Recognition of your knowledge and expertise	□	□	□	□	□
Feeling useful	□	□	□	□	□
To stay engaged/ active	□	□	□	□	□
Being confident and statisfied	□	□	□	□	□

Rewards

Financial compensation	□	□	□	□	□
Being appreciated by leading companies	□	□	□	□	□
Bonuses/awards for the most active mentors	□	□	□	□	□

Other reasons to use the WoA platform:

_____
_____
_____
_____
_____

How important are the following aspects to you in order to increase the attractiveness or credibility of the mentoring platform?

	Unnecessary	Not important	neutral	Important	Very important
Community of mentors/mentees	□	□	□	□	□
Other top consultants	□	□	□	□	□

Reviews and testimonials	☐	☐	☐	☐	☐
Financial incentives	☐	☐	☐	☐	☐
Certification by platform (i.e. proof of your profiency as a mentor)	☐	☐	☐	☐	☐

Other elements that are important for the attractiveness or credibility of the WoA platform:

_____
_____
_____
_____
_____

PART V – FINAL QUESTION

Are you interested in participating in testing the current version of the platform?
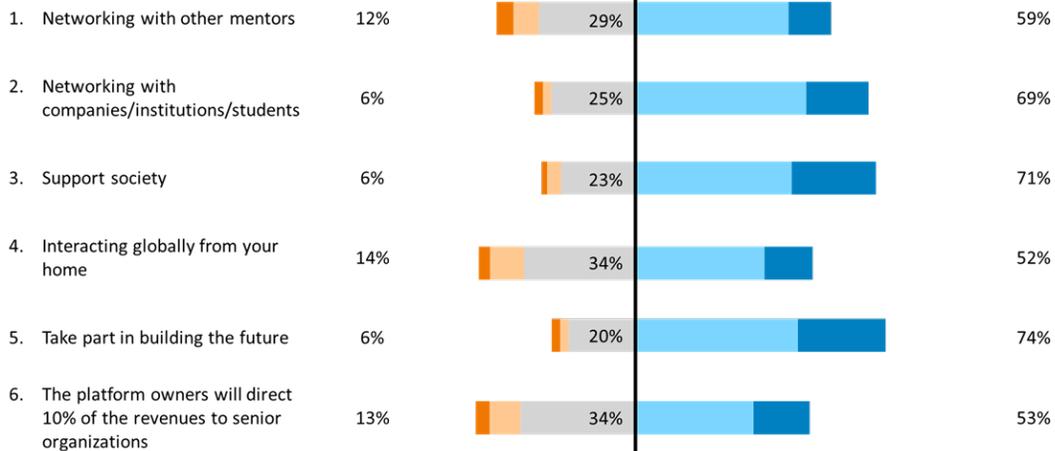
- No
- Yes --> email: _____

Appendix B

How important are the following aspects to you in order to start and keep using the platform? (Why use WoA?)

Legend:
- 1 - Unnecessary
- 2 - Not important
- 3 - Neutral
- 4 - Important
- 5 - Very important

SOCIAL ASPECTS

1. Networking with other mentors — 12% | 29% | 59%
2. Networking with companies/institutions/students — 6% | 25% | 69%
3. Support society — 6% | 23% | 71%
4. Interacting globally from your home — 14% | 34% | 52%
5. Take part in building the future — 6% | 20% | 74%
6. The platform owners will direct 10% of the revenues to senior organizations — 13% | 34% | 53%

PERSONAL ASPECTS

How important are the following aspects to you in order to increase the attractiveness or credibility of the mentoring platform?

Legend:
- 1 - Unnecessary
- 2 - Not important
- 3 - Neutral
- 4 - Important
- 5 - Very important

1. Recognition of your knowledge and expertise — 14% | 36% | 50%
   1. Community of mentors/mentees — 5% | 24% | 71%
2. Feeling useful — 4% | 17% | 79%
   2. Other top consultants — 6% | 40% | 54%
3. To stay engaged/ active — 4% | 16% | 80%
   3. Reviews and testimonials — 13% | 32% | 55%
4. Being confident and satisfied — 3% | 28% | 69%
   4. Incentives — 14% | 43% | 43%

REWARDS

   5. Certification by platform (i.e. proof of your proficiency as a mentor) — 15% | 40% | 45%
1. Financial compensation — 17% | 42% | 41%

(axis: 80% 60% 40% 20% 0% 20% 40% 60% 80% 100%)

2. Being appreciated by leading companies

3. Bonuses/awards for the most active mentors — 28% | 40% | 32%

(axis: 80% 60% 40% 20% 0% 20% 40% 60% 80% 100%)