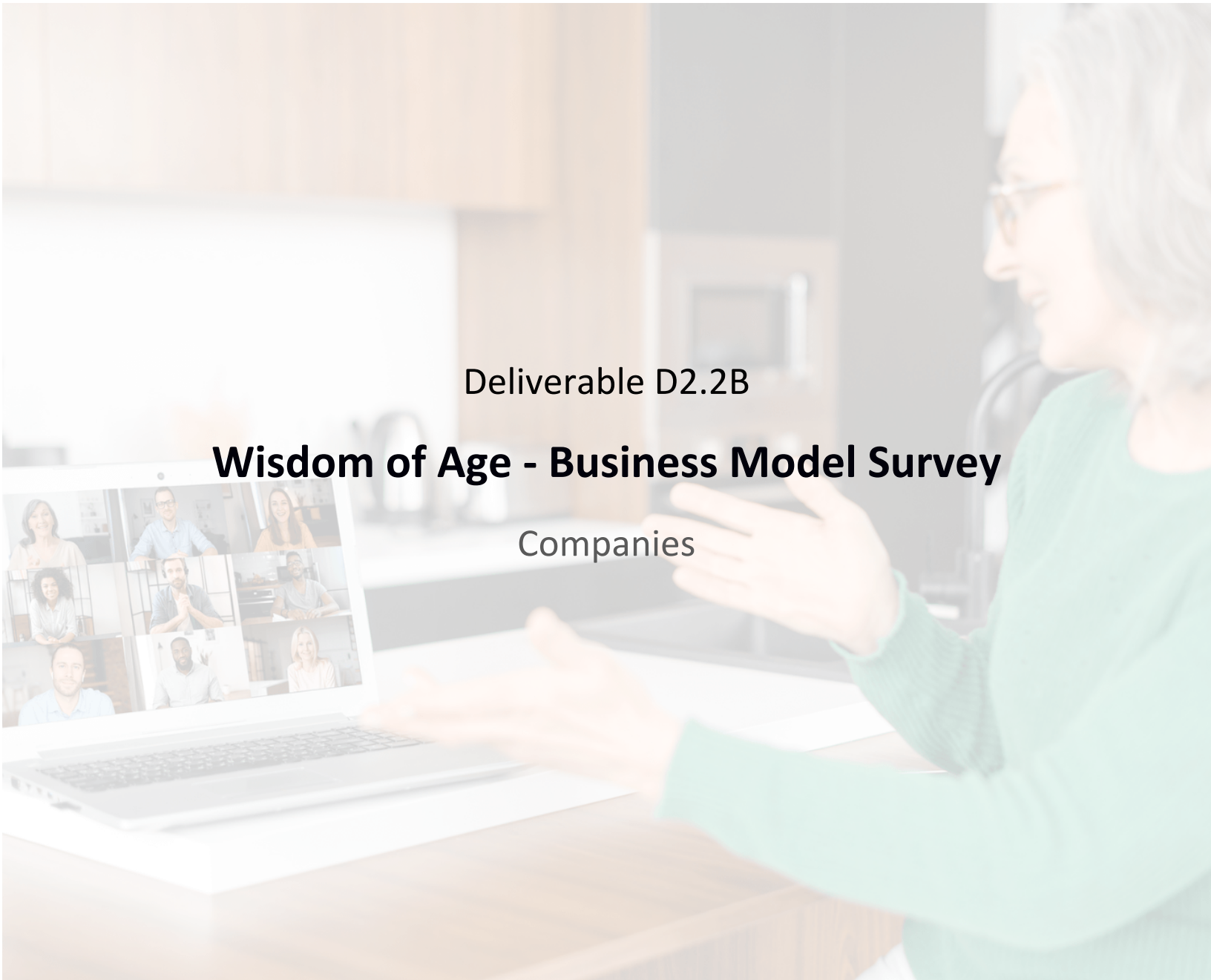


Deliverable D2.2B

## Wisdom of Age - Business Model Survey

Companies



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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 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 the 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 for a better life. 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 D2.2B includes an overview of the methods and measures through which the data are collected, as well as their results regarding the characteristics of potential customers or clients (i.e., potential companies) and their preferences in terms of the WoA platform. The survey results conducted among mentors are described in deliverable D2.2A. Measures described in the testing

and trial methodology plan 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 companies 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 background and skills of potential customers or clients of the WoA platform. 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 customers and clients were:

- Gain more insights into the companies and their needs, experiences, and skills
- Define the clients requirements for the WoA platform (specifically regarding their availability and payment preferences)
- Explore the attractiveness or credibility of the WoA platform for customers and clients

### 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 WisdomOfAge ready for testing in operational environment) conducted between September and November 2021 in Belgium and Switzerland (n total = 29 participants), but this was only for mentors. Based on this first end-user tests and the feedback of the participants, the survey was developed within the WoA consortium team. After these co-creation workshops, we realized that we need a survey to better understand the needs of companies to obtain feedback on the solution proposed in D1.1 and to provide valuable information for improving the business model. Therefore, this survey was developed and 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 we started with the analysis, the data was checked and translated back to English by the responsible partners. Then, we cleaned the data and deleted all obvious errors or participants that were too young. Additionally, we looked through the data and corrected errors and deleted implausible answers.

To analyse the dataset, we mainly used descriptive statistics such as univariate distributions, means, frequencies, correlations (non-parametric correlations) and crosstabs. For some analysis, we did also some specific analysis with subgroups for more detailed results. Furthermore, we did some multivariate analysis (Multinomial-Logistic-Regression-Models) to control for data integrity and to determine the results from the descriptive analysis. We will not show and discuss the results in detail here but summarise them briefly at the end of the results.

All analyses were performed using SPSS Version 28 or GraphPad Prism version 9.0.

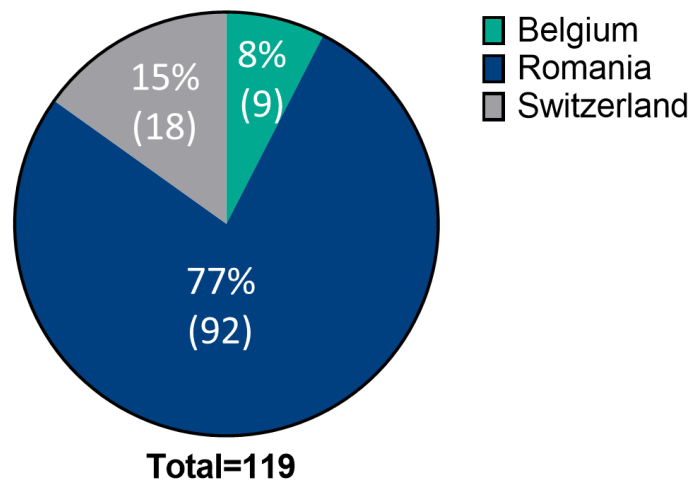


## 4. Results

### 4.1 Company profile

Before looking at the data in more detail, it is worth taking a closer look at the distribution of cases by country. Obviously, there are big differences in the number of cases by country: Only nine cases (8%) in Belgium, 18 (15%) in Switzerland and 92 (77%) in Romania. Because of this uneven distribution, a national comparison is hardly appropriate, which is why we combine the country data for all of the following analyses and do not show country-specific results (Figure 1).

*Figure 1: participants per country*



The analysis of the industry sector shows a heterogeneous picture and is therefore not shown in detail here. The most mentioned industries are automotive and transportation (20%), industrial machinery (15%), consumer and products & retail (14%) and aerospace & defence (10%). All other industries have shares of less than 10%. The most mentioned company profiles are small companies (40%), followed by large companies (26%) and small-medium companies (20%) (Table 1).



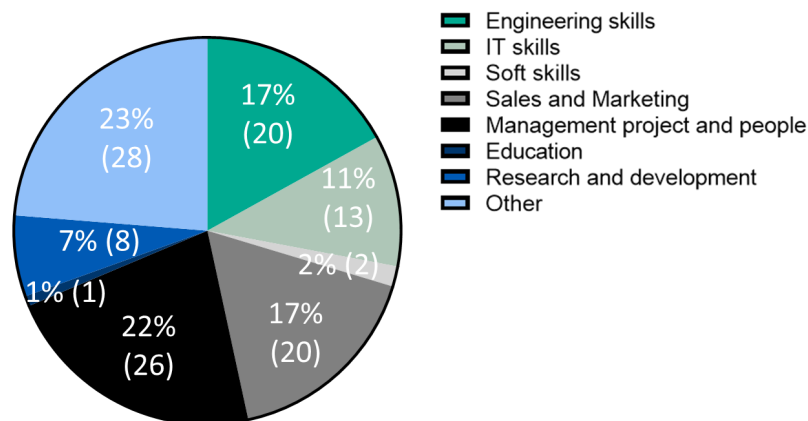
Table 1: Size of companies

	Persons	Percent
Small company, more than 10 employees, turnover more than € 10 million	48	40%
Small-medium company, more than 50 employees, turnover more than € 10 million	24	20%
Medium-sized company, more than 250 employees, turnover more than € 50 million	16	13%
Large company more than 250 employees, turnover € 50+ million	31	26%
<b>Total</b>	<b>119</b>	<b>100%</b>

## 4.2 Mentoring

An important part of the surveys are the required skills. Therefore, we analysed the most mentioned primary skill that is mentioned as the main skill. The most frequent answer are not clearly allocable answers “other” (23%), followed by management project and people (22%), sales and marketing as well as engineering (17% each) and IT (11%) (Figure 2).

Figure 2: Skills

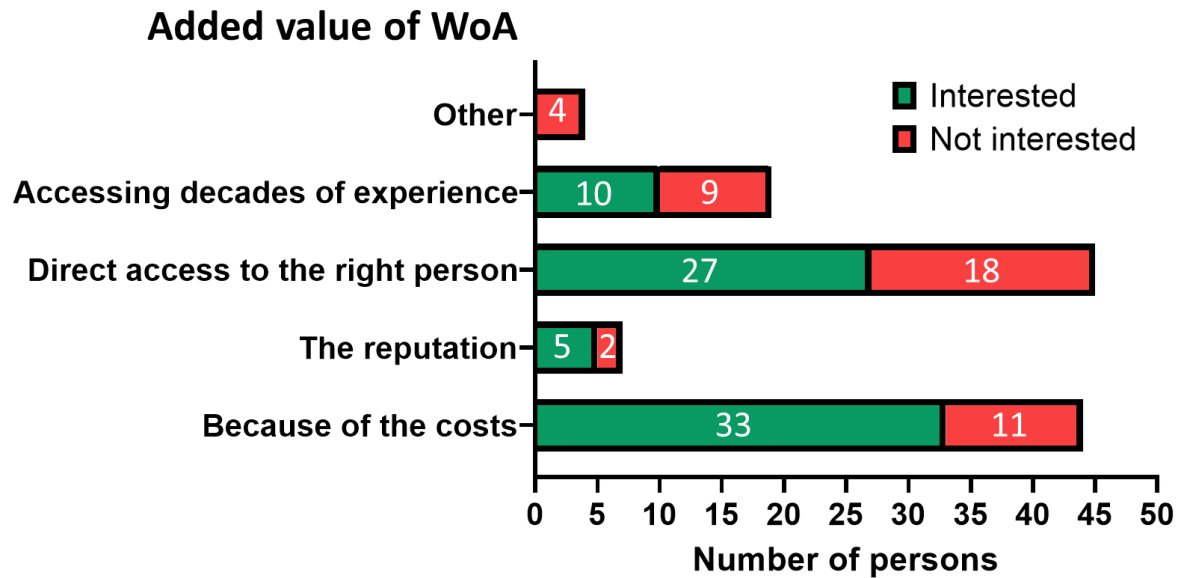


If we look at the results of the added value of the Wisdom of Age and at the interest at the same time, the most mentioned answer is 'direct access to the right person' (45 persons/38%) – 60% are interested and 40% not (Figure 3). The second most common answer is 'because of the costs ' (44 persons/37%), of



which 75% are interested in and 25% not. The third most common and much less frequently mentioned answer is 'accessing decades of experience' (19 persons/16%), of which 53% are interested and 47% not.

Figure 3: Added value and interest



## 4.3 Pricing model

The analysis of the pricing models shows us more detailed information about the payments, spending as well as the frequencies of the services requested. If we look at the spending, there is no clear picture of the results, because the most mentioned answer is not a desired sum in euro, but rather 'other' (44%), followed by the smallest sum of 250 EURO (31%) and 500 EURO (14%). And if we look at the frequencies, the most mentioned are 'once every few weeks' (40%), followed by 'once every few months' (27%) and 'several times a week' (17%). That means the categories with medium frequency are generally most desired.

Figure 4: Spending and frequency

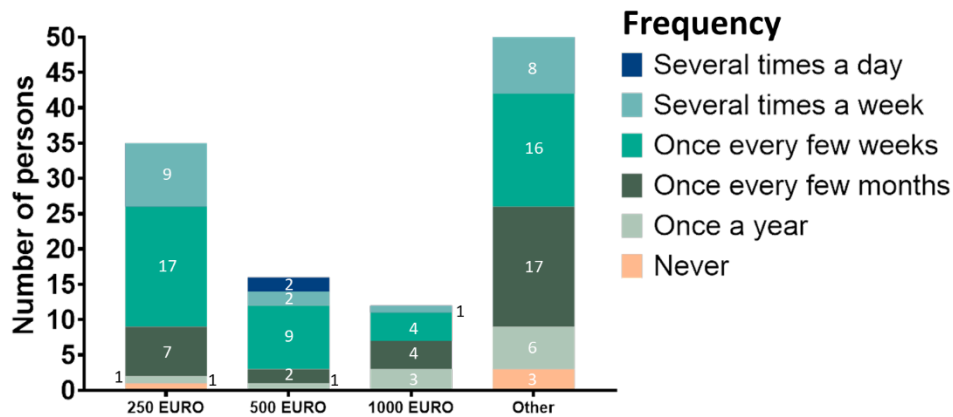


Table 2: Frequency

	Persons	Percent
Once every few weeks	48	40%
Once every few months	32	27%
Several times a week	20	17%
Once a year	13	11%
Never	4	3%
Several times a day	2	2%
<b>Total</b>	<b>119</b>	<b>100%</b>

## 4.4 Further Analysis

To have further insight into the data, we calculate some possible correlations and multivariate analysis. This means we calculated for example a correlation of company size and frequency (with the Spearman's rank correlation). However, since no significant correlations are evident, they are not presented in detail. Additionally, we calculated a multivariate Multinomial-Logistic-Regression-Model to see how variables interact with each other and to look for some possible explanations. For this purpose, we chose the variable spending as dependent variable, and company size, industry, skills, and the country as independent variables. Unfortunately, this model did not show any significant results.

### **IN SUMMARY**

Most of the participating companies are from Romania, and 60% of the companies questioned are small to medium-sized. The range of requested skills is highly diverse. The most mentioned added values are direct access to the right person and costs. The amount of spending shows no clear result, but if we look at the frequency, nearly 60% responded at least every few weeks.

## 5. Conclusion

The WoA Business Model Survey, sent to potential customers and clients (i.e., companies) aimed to investigate (i) their profiles, size, industry sector, (ii) the added value, wished skills and frequency of the service and, (iii) important factors related to the interest and payment of the WoA platform. With the inclusion of companies 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.

Before we start with the conclusion, we should notice some strength and limitations of this analysis. The main limitations are the small sample size in general, the unequal distribution of the countries and – for some variables – the heterogenous results. The strengths of the analysis are the extensive information at various levels which shows us a detailed picture of the needs of the companies. Another strength is the breadth of the different industries, which allows us to understand the data in a more representative way than if we had only represented a few sectors.

It seems that management, sales and marketing and engineering skills are the most demanded skills, but because of the large indifferent group, this leads to the conclusion that, in principle, very wide ranging skills are in high demand. And the results of the wished values shows that experience, an efficient way to the right person and the costs are the most important values. On the other hand, the costs in detail are difficult to interpret, because once again we have a large group that does not give us clear indications.

According to these analyses, there are a few factors that should be considered for the business model. The first factor to mention here is that a business model should not only be based on engineering and IT-skills but should also include skills such as project and people management, sales and marketing, and many other skills. The WoA platform should also make the access to the right person as easy as possible. It should also be noted that according to the survey, the payment model should not be determined.



# Appendices

## Appendix A

### Part 1 - Company profile

1. What is your gender?

- a. Male
- b. Female
- c. Other: \_\_\_\_\_

2. Which company do you represent? \_\_\_\_\_

3. What is your role within the company? \_\_\_\_\_

4. What is the company size?

- a. Micro (head count < 10 employees, turnover < € 10 million)
- b. Small (head count < 50 employees, turnover < € 10 million)
- c. Medium-sized (head count < 250 employees, turnover < € 50 million)
- d. Large (head count 250+, turnover € 50+ million)

5. In which industry is the company most active?

- a. Aerospace & Defense
- b. Automotive & Transportation
- c. Consumer Products & Retail
- d. Electronics & Semiconductors
- e. Energy & Utilities
- f. Heavy Equipment
- g. Industrial Machinery
- h. Shipbuilding
- i. Media & Telecommunications
- j. Medical Devices & Pharmaceuticals
- k. Software Development



## Part II – Mentoring

6. How useful do you consider hiring a senior mentor that will assist your team solve specific problems and acquire missing skills?

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Not useful      Very useful, I am already doing it

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7. Where do you see the added value in using a mentor as opposed to a consultancy firm?

*You can select more than one option*

- a. Because of the costs
- b. The reputation
- c. Direct access to the right person
- d. Accessing decades of experience
- e. Other: \_\_\_\_\_

8. Name the three main professional skills your team would need most.

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9. How frequently would you need a mentor for your team?

- 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

10. What is the ideal time frame to find the right mentor?

- a. 1 day
- b. 1 week
- c. 1 month

### Part III - Pricing model

11. Would you use a service provider to find the right mentor?

- a. Yes
- b. No

12. If yes, how would you prefer to pay for such a service?

- a. Subscription fee for unlimited service access
- b. Fixed price for a mentoring request and free access to all suggested mentors for this request
- c. Free mentoring request and fixed price for access to each mentor profile

13. How much are you currently spending on average for selecting/hiring one external expert/consultant (finding fee)?

- a. EURO 250
- b. EURO 500
- c. EURO 1'000
- d. Other: \_\_\_\_\_

14. Are you willing to test the platform (you will receive a free credit by providing your email address)?

- a. Yes
- b. No

15. If yes, please provide your email address

\_\_\_\_\_