

COURSE NUMBER: GRO/ENT 511

COURSE TITLE: Silver Industries

CREDITS: 3:3

PREREQUISITES/COREQUISITES: None

SEMESTER: SPRING 2016

LOCATION: TBD

TIME: TUESDAY EVENINGS 5:30 – 8:20 p.m. and a WEB COURSE OPTION

INSTRUCTOR INFORMATION: J I Wassel, PhD  
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FOR WHO PLANNED: This dynamic class is for any upper level undergraduate student and graduate student interested in the rapidly expanding entrepreneurial opportunities nationally and globally with the longevity economy. This class is also design for students interested in an experiential learning environment that rewards creativity.

CATALOG DESCRIPTION: Overview of the longevity economy and its influence on entrepreneurial opportunities. Case illustrations highlighted. Using the entrepreneurial business model, students explore opportunities, risks, and rewards in the silver industries market.

COURSE RATIONALE: Silver Industries is designed to provide a comprehensive overview of the gerontological trends and associated business opportunities that have developed with global aging. Businesses and industries specifically targeting the older adult market have been named "Silver Industries," a term coined in Japan and common in Europe and Asia (note title of text). It refers to businesses that create, produce, market, and sell goods and services to older adults. Students will learn how the 'Longevity Economy,' or the total sum of all economic activity serving the needs of older adults and the Silver Industries is growing. Indeed, if U.S. resources dedicated to Longevity Economy were partitioned, it alone would become the 3<sup>rd</sup> largest economy in the World. Frequently students, and others, view older adults as unhealthy and frail; however in this course students will learn that most older adults are healthy for most of their lives but are ignored by the market. For example, for those 85+, only 22% require assistance with personal care or have dementia, thus there is more to older adults than simply health care needs. This portion has been ignored but for those who have tapped into this unmet area, has been very productive; in addition to the health market. Students will learn the history of the Silver Industries and Gerontographics marketing. Pulling from global and national examples, (e.g. Germany, Japan, Korea and others), the students will be exposed to examples of aging societies that are

adapting to new technological issues in shopping, work environments, transportation, education, clothing, and health for to remain productive and its members engaged. Additionally, case studies of new products using entrepreneurial foundations will be presented. In an experiential learning environment using entrepreneurship principles and processes, students will develop proposals for Silver Industry products/services. Key concepts: Longevity Economy, introduction to demography of aging, types of aging, entrepreneurship, Gerontographics, Silver Industries, Global Aging issues

PLEASE NOTE THAT THERE ARE DIFFERENT STUDENT LEARNING OUTCOMES FOR GRADUATE AND UPPERCLASS UNDERGRADUATE STUDENTS

STUDENT LEARNING OUTCOMES: By the end of the course, the **GRADUATE-LEVEL** student will be able to:

1. Demonstrate the multiple lenses through which age should be understood.
2. Analyze the competitive business and market advantages of sample entrepreneurial businesses in the Silver Industry.
3. Analyze the influence of the longevity economy at country and at global levels.
4. Explain the link between the demographic shift and its implications/opportunities for national and international for markets
5. Contrast generational differences/potentials in the market place using Gerontographics.
6. Evaluate the development of entrepreneurship in the Silver Industries.
7. Describe the roles and responsibilities of entrepreneurs and small business owners in implementing ethical business practices serving older adults.
8. Apply understanding of aging and the Silver Industry to an innovative project in an experiential learning environment using entrepreneurship principles and processes.

STUDENT LEARNING OUTCOMES: By the end of the course, the **UPPER-LEVEL UNDERGRADUATE** student will be able to:

1. Identify the multiple lenses through which age should be understood
2. Describe the consequences of the longevity economy for a country.
3. Differentiate between younger and older entrepreneurs' characteristics.
4. Identify and apply the elements of entrepreneurship and to entrepreneurial processes.

5. Explain the development of entrepreneurship in the Silver Industries.
6. Apply information gained of the longevity economy to reflection questions and Silver industry cases

**GRADUATE STUDENTS:** The teaching methods for this course combine lecture, seminar discussion, responding to reflection questions and case studies, and original research, development & writing in the form of a Business Model project.

1). Reflections questions linked to learning outcomes will help students prepare for discussion sessions. Diverse student teams will be created from gerontology and non-gerontology students, undergraduate and graduate students who will gather materials from academic journals, newspapers, magazines, and the web, students to retrieve and share examples illustrating various business-and-aging interactions, opportunities, situations, issues, challenges for specific assigned topical weeks. Graduate students will have a selection of reflection questions of which they must respond to six during the semester using the materials gathered in addition to assigned readings. (SLO1, SLO3, SLO4, SLO5, SLO6, SLO7, SLO8)

2). Case study exercises. Case study exercises will be assigned to provide examples of entrepreneurship in aging, Gerontographics, and product development. Graduate students will be assigned a total of three unique case study exercises (SLO2, SLO 5, SLO, SLO8)

3). Business Lean Launchpad and 4-Minute Pitch. Using the Lean Launchpad model, graduate students will develop a 'Silver Industry' product or service. Working in teams (teams make-up will be diverse undergraduates & graduate students, mixture of disciplines), over the semester the students will in an experiential learning environment develop product(s) that meet the Silver Industry criteria using entrepreneurship principles and processes while demonstrating an understanding of aging. Teams will assess its own personal work product(s) - and critique those of their colleagues - with regard to thoroughness, creativity and how the products/services apply to the Silver Industries in the Longevity Economy.

By the semester's end, each graduate student will submit a 10-15 page business plan and articulate an effective 4-minute video pitch to gain support for the venture. (SLO9, SLO10, SLO3, SLO8)

**UNDERGRADUATE STUDENTS:** The teaching methods for this course combine lecture, seminar discussion, responding to reflection questions and case studies, and assisting in the development of a Business Model project.

1). Reflections questions linked to learning outcomes will help students prepare for discussion sessions. Additionally, diverse student teams will be created from gerontology and non-gerontology students, undergraduate and graduate students who will gather materials from academic journals, newspapers, magazines, and the web, students to retrieve and share examples illustrating various business-and-aging interactions, opportunities, situations, issues, challenges for specific assigned topical

weeks. Undergraduate students will have a selection of reflection questions of which they must respond to three during the semester using the materials gathered in addition to assigned readings. (SLO1, SLO3, SLO4, SLO5)

2). Case study exercises. Case study exercises will be assigned to provide examples of entrepreneurship in aging, Gerontographics, and product development. Undergraduate students will be assigned a total of one unique case study exercise (SLO1,SLO 4 SLO6, SLO7, SLO8)

3). Business Lean Launchpad and 4-Minute Pitch. Using the Lean Launchpad model, student teams of both undergraduate and graduate students will develop a 'Silver Industry' product or service in an experiential learning environment develop products that meet the Silver Industry criteria using entrepreneurship principles and processes while demonstrating an understanding of aging. Teams will assess its own personal work product(s) - and critique those of their colleagues - with regard to thoroughness, creativity and how the products/services apply to the Silver Industries in the Longevity Economy. Undergraduate students will learn the Lean Launchpad model and the elements of entrepreneurship principles.

UNDERGRADUATE STUDENTS WILL A FINAL IN-CLASS EXAM RATHER THAN TO SUBMIT A FINAL BUSINESS PLAN AND 4-MINUTE VIDEO PITCH. HOWEVER, IF AN UNDERGRADUATE STUDENT DECIDES S/HE WOULD LIKE TO DEVELOP A SILVER PRODUCT OR SERVICE THAT IS ALSO AN OPTION. IN THAT CASE, THE UNDERGRADUATE STUDENT IS REQUIRED TO SUBMIT A 4-5 PAGE BUSINESS PLAN OUTLINE. NO ELEVATOR-PITCH IS REQUIRED. (SLO3, SLO4, SLO5).

### Evaluation and Grading

\* Undergraduate students who elect to complete the Business Plan process rather than take the Final Exam will have the Business Plan then be 30% of their grade. The process is more than the final 4-5 page paper, but requires multiple steps prior

	% of Final Grade	% of Final Grade
	Graduate Students	Upper-Class Undergrads
Reflection Questions	10	20
Case Studies	20	20
Business Plan	35	*
Video Pitch	15	NA
Final Exam	NA	30
Team Participation	10	15
Active Discussion	10	15

to the final Business Plan. These steps would demonstrate the competencies that would be tested in the Final Exam.

**REQUIRED TEXT:**\* Kohlbacher, F. and C. Herstatt (Eds). (2011). The Silver Market Phenomenon: Marketing and Innovation in the Aging Society. Springer, DOI: 10.1007/978-3-642-14338-0, eBook ISBN: 978-3-642-14338-0, Hardcover ISBN: 978-3-642-14337-3, Softcover ISBN: 978-3-642-44604-7, Edition Number: 2

\* This text is available as an e-book via the library so you do not need to purchase it.

A packet with the complete calendar and selected readings from the text, articles, and instructions on the assignments will be provided to the student prior to the class. This topic is constantly evolving with new information added daily so occasionally I'll bring some new items to class for discussion. This class does involve interactions and sharing of ideas.