



Eastern Oregon Marketplace

FAST OREGONIAN

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Postal Customer Local

STANDARD **PRE-SORT** PERMIT #73 U.S. POSTAGE PAID PENDLETON, OR 97801

SeniorLiving

Start a Business

A n enticing option for seniors who are riding the retirement wave but could benefit from extra income is to become their own boss. The flexibility of working for yourself allows the time to partake in the activities you enjoy while still (hopefully) growing a savings account.

Baby boomers are redefining the retirement market with their strong sense of entrepreneurship. According to the American Association of Retired Persons, the number of entrepreneurs over age 50 has actually doubled since 2007. The manufacturing industry has the highest percentage of business owners aged 50 and older.

If you have a great idea and the drive to start your own business, here are some tips to consider.

DEVELOP A BUSINESS PLAN

To succeed, your business must be based on something you are passionate about. But don't rush into a business without a solid plan in place. Consult with experts in the field you're interested in and also talk to an attorney about establishing a new business. Also look for local resources like business incubators and mentors. Seek conferences and trade associations in your area.

FIGURE OUT THE FINANCES

Consider the location your company will need to thrive. Is the product something you can offer from a home office or will a brick-and-mortar location be required? The amount of financial help you need will largely depend on your vision



for the business.

If you require assistance, don't be afraid to reach out to investors for help. But be wary of the percentage of your business they own as your opinion

may not be valued as highly as someone with a larger piece of the pie.

DON'T FEAR TECHNOLOGY

Modern technology grants

business owners a new way to reach the masses affordably and at the click of a button. Embrace learning the ins and outs of advertising on social media, using networking to

your advantage, and reaching out to members in your community for a referral or recommendation of your product. Look for classes at your local community college or library.

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Hermiston

Pendleton KOA- Mountain View RV Park Tum-a-lum Lumber Speed Wash Laundry **Employment Department** Premium Lube Hometown Cleaners Perfect Look Salvation Army Round-up Athletic Club St. Anthony Hospital St. Anthony Hospital Outpatient Les Schwab Pendleton Public Library Lifeways **CAPECO** Pendleton Tire Factory Mission Market Arrowhead Travel Plaza **BMCC** Business Office Eagle Lodge East Oregonian office

Walmart Bottle Drop Chevron Gotta Stop Carniceria Julissa Rocket Mart Main Street Laundry Pheasant Bi-Mart Hermiston Herald office Safeway Plaza between Safeway & Big Lots Safeway Plaza between Footwear & Great Clips

Chuckwagon Fiesta Foods Affordable Family Eyewear

Little Caesars Mall Smoke Shop Space Age

Boardman Hometown Harvest **Foods**

Umatilla TT's Mini Mart Crossroads Truck Stop/ Café McNary Marke Columbia Harvest Foods

Helix Helix Post Office

Athena Athena One Stop Mart

Weston Weston Post Office

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