



L'Aquila, Italy
27-29 June



Ting Zhang, assistant professor, University of Baltimore, USA

Age, Digitization, and Entrepreneurship: Nuances from Entrepreneur Types

ABSTRACT

This series of studies for the first time measure eight types of entrepreneurship and investigate the role of age and digitization in entrepreneur and entrepreneur type propensities. With digitization in an aging US population, how age and digitization transform entrepreneurship has important economic and institutional implications. The complexity in age-entrepreneurship relationship could be related to different entrepreneur types and generations. With less physical constraints in automated jobs, digitization on the one hand facilitates older workers to work longer and become entrepreneurs, on the other hand, results in digital divide and pushes workers out of jobs. Relying on multilevel mixed-effects logistic regression models and monthly Current Population Survey data for 2006-2016, the studies find that entrepreneurial propensity rises with age. The propensity of *novice* (versus *non-novice*) and *unincorporated* (versus *incorporated*) entrepreneurs has a U-shaped age trend dipping around age 60, while the propensity of *full-time* (versus *part-time*) declines since age 30s. Generation modification effect is only evident for the propensity of *incorporated* (versus *unincorporated*) entrepreneurs. In more digitized industries, there is a higher propensity for being workers (versus entrepreneurs). *necessity* (versus *opportunity*), *part-time* (versus *full-time*), *incorporated* (versus *unincorporated*) entrepreneurs. However, as age increases, the digitization effects almost all reverse except for *part-time* (versus *full-time*) entrepreneurship.

Short Bio:

Ting Zhang is an Assistant Professor of the Department of Accounting, Finance and Economics, Merrick School of Business, and an Associate Director of the Jacob France Institute, University of Baltimore. Dr. Zhang's research interests include entrepreneurship, aging, human capital and workforce development. She has given invited talks to at the U.S. Congress Joint Economic Committee, the House Committee on Small Businesses, the US National Press Club, the US Department of Labor, George Mason University, the Ewing Marion Kauffman Foundation and given invited speeches at University of Lisbon, Johns Hopkins University, George Washington University, multiple universities in China, national medical device conference, and other professional conferences. Dr. Zhang's research has been quoted by popular media such as Forbes, Time, Bloomberg Businessweek, Market Watch, Baltimore Sun, etc. Dr. Zhang has been a Principal Investigator (PI) for many workforce related national, state and local grants, including grants from USDA ERS, US DOL, USDE, Maryland Department of Disability, Department of Human Services, Department of Labor, Licensing and Regulation, etc. Dr. Zhang is a published author of multiple peer reviewed books and a number of academic journal articles. Her 2013 book on



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entrepreneurship in China is regarded in China as one of the best economics book written in English and her 2008 book on elderly entrepreneurship is favorably reviewed by the

Gerontologist. Dr. Zhang has been a winner of the T. Rowe Price Excellence in Teaching awards (2016-2018), US Department of Labor Employment & Training Administration Research Fellowship Award (2009), Kauffman Dissertation Award (2007), Charles M. Tiebout finalist Prize in Regional Science (2008), Labor and Employment Relations Association Best Paper Selection (2017, 2018, 2019), etc.