


## Chapter 9

# Homestay Business and Senior Citizens Extending the Unified Theory of Acceptance and Use of Technology

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### **ABSTRACT**

*Studies on senior citizen entrepreneurship are generally inconclusive on the likelihood of whether senior citizens can successfully start businesses. The debate primarily revolves around the willingness and ability of third-age people to consider entrepreneurship as a way forward in the latter part of their lives. This chapter seeks a shift in perspective whereby senior citizens are re-categorized as entrepreneurs and productive members of the economy and not as recipients of government and social benefits and care. The study therefore examines the readiness of senior citizens to start their entrepreneurial journeys and explores the factors that can act as a catalyst towards this end. In view of that, this chapter aims to identify the gap that may exist between the senior citizen's willingness and ability to participate in a homestay business. In effect, the chapter seeks to frame a conceptual model for senior entrepreneurship and proposes various forms of interventions that would close this gap and enable senior citizens to contribute to the society.*

DOI: 10.4018/978-1-6684-9833-0.ch009

## **1. INTRODUCTION**

According to the Ministry of Social Justice and Empowerment, Government of India, by March 1, 2026, the population for senior citizens aged 60+ years will be 17.32 crore, as projected by the report of Technical Group on Population Projections constituted by the National Commission on Population. While a considerable body of literature exists on challenges of senior citizens, Meenai (2021), Rajan and Mishra (2020), Usha and Lalitha (2016), Gupta and Tiwari (2014) among others, there is considerable scope for investigating the entrepreneurial potential of senior citizens in India. Better medical care an increase in longevity coupled with declining trends of living in joint families and weakening social fabric, senior citizens become more vulnerable to neglect and loneliness.[ii] This paper seeks a shift in perspective whereby senior citizens are re-categorized as entrepreneurs and productive members of the economy and not as recipients of government and social benefits and care. Taking cognizance of the constraints of resources and ability, in terms of physical and mental health, skills and financial wherewithal, the authors propose a model whereby senior citizens who own property can be empowered to run a profitable homestay business and reap the benefits of social and financial inclusion. With easy access to affordable connectivity and digital technologies, and the phenomenal growth of tourism, there is a pre-existence of an enabling environment for setting up of homestays. This paper examines the readiness of senior citizens to start their entrepreneurial journeys and explores the factors that can act as a catalyst towards this end. In view of that, this study aims to identify the gap that may exist between the senior citizen's willingness and ability to participate in a homestay business. Accordingly, the study would propose various forms of interventions that would close this gap and enable senior citizens to contribute to society. In effect, the paper seeks to frame a model for senior entrepreneurship whereby the elderly in our society are able to start a new career which is enjoyable and profitable and provides them opportunities of dignified engagement.

## **2. LITERATURE REVIEW**

There is a considerable amount of literature which discusses the potential of people venturing into entrepreneurial activity in their third-age. Studies on senior citizen entrepreneurship are generally inconclusive on the likelihood of whether senior citizens can successfully start business. The debate primarily revolves around the willingness and ability of third-age people to consider entrepreneurship as a way forward in their later part of their lives. Previous research has identified many factors which influence the intent of a senior citizen to be an entrepreneur and have

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