



COURAGE IGNITED

Session 2C: Accelerating Technology Adoption & Innovation in Senior Living & Care
May 1, 2024: 2:30 – 3:30pm

Tom Meyers
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Ziegler

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Co-Founder & CEO
LINK-AGE LAUNCH

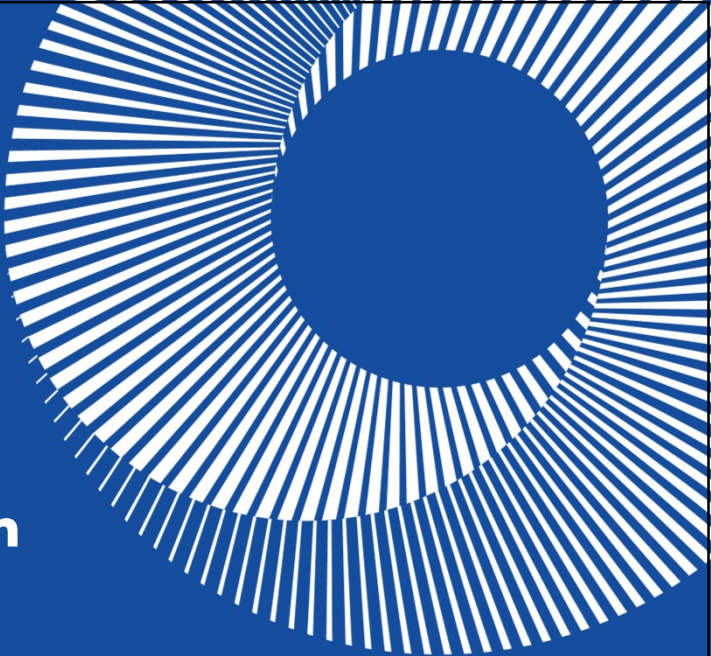




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Section 1

An Introduction to the Senior Living & Care Technology Ecosystem

Tom Meyers, Senior Managing Director
ZIEGLER

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Utilizing Technology As A Solution & Strategic Advantage



NOTEWORTHY TRENDS

- Technology adoption rose dramatically during the pandemic (residents, staff, family members)
- Evolution of technologies from novel to norm (e.g. Resident engagement; Fall prevention)
- Emergence of enterprise-level systems
- Consolidation, particularly in EMR space
 - Three dominant players in NFP senior living care



Source: Ziegler Investment Banking

Utilizing Technology As A Solution & Strategic Advantage



ZIEGLER LINK-AGE FUNDS

Venture capital funds seeking to generate both financial and strategic returns for investors across the healthcare and aging services landscape by uniting providers and entrepreneurs in **ADVANCING INNOVATION** and driving independence, and improved quality and cost of care for older adults.

- Generating financial returns for investors
- Fostering collaboration between strategic investors and portfolio companies
- Positively impacting the lives of seniors and improving the healthcare experience

Source: Ziegler Investment Banking

The Ziegler LinkAge Funds Are Invested In Prominent Companies In Aging And Care



Source: Ziegler Investment Banking * Portfolio company has been exited

LeadingAge
Indiana

INALA
Indiana Assisted Living Association

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Technology: What is Coming?

- Communication
- Monitoring
- Supportive Technology for Assistance & Adaptation
- Companionship?
- What does it mean?
 - The Robots are coming
 - Enhanced ability to age in place at home
 - Enhanced ability to age in place at a CCRC or at home
 - Diminished need for assisted living?



Source: Riba II Healthcare Robot Gets Bigger, www.spectrum.ieee.org



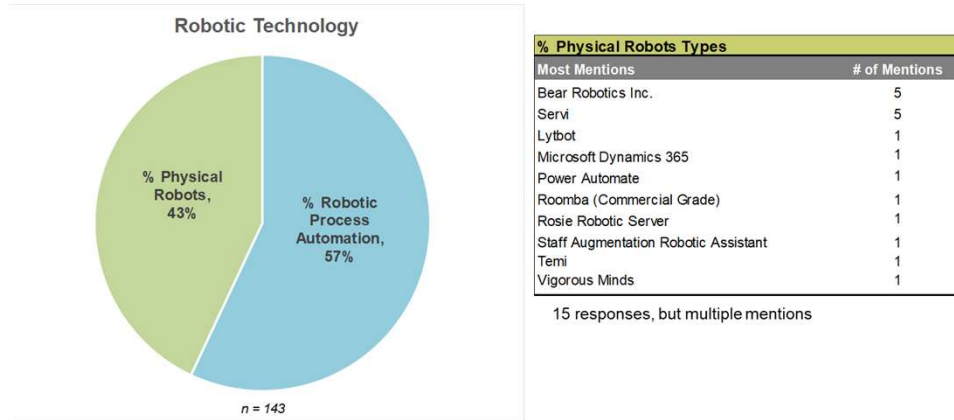
Source: LeadingAge Session 130-D, 2016 Annual Meeting

LeadingAge
Indiana

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Indiana Assisted Living Association

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2022 LeadingAge Ziegler 200 Technology Adoption



Source: 2023 LeadingAge Ziegler 200 Publication (as of 12/31/22)

Growth & Partnerships: Technology & Innovation

TECHNOLOGY AS & SERVICE LINE



TECHNOLOGY & INNOVATION INCUBATORS



Source: Ziegler Investment Banking

Pandemic Shifts in Technology Adoption

Top Five in 2022	Top Five in 2020
ICT Infrastructure (high-speed internet connectivity, wired/wireless) (74%)	Video Conferencing Capabilities (SKYPE, etc.) for Residents/Clients (75%)
Electronic Medical/Health Record Systems (EMR/EHR) (54%)	ICT Infrastructure (high-speed internet connectivity, wired/wireless) (71%)
Electronic Point of Care/Point of Service Documentation Systems (POC/POS) (51%)	Resident/Client access to the Internet and Social Networking Sites (57%)
Workforce/Staffing Scheduling Systems (47%)	Infection Control Systems (including Air Purification, Disinfection, and Hand Hygiene Monitoring Technologies) (45%)
Access Control/Wander Management Systems (47%)	Access Control/Wander Management Systems (42%)

- Greatest jump during the pandemic:
 - Video-conferencing capabilities
 - Telehealth/Telemedicine
 - Resident access to the internet, social networking sites

Source: Ziegler CFO Hotline, January 2023

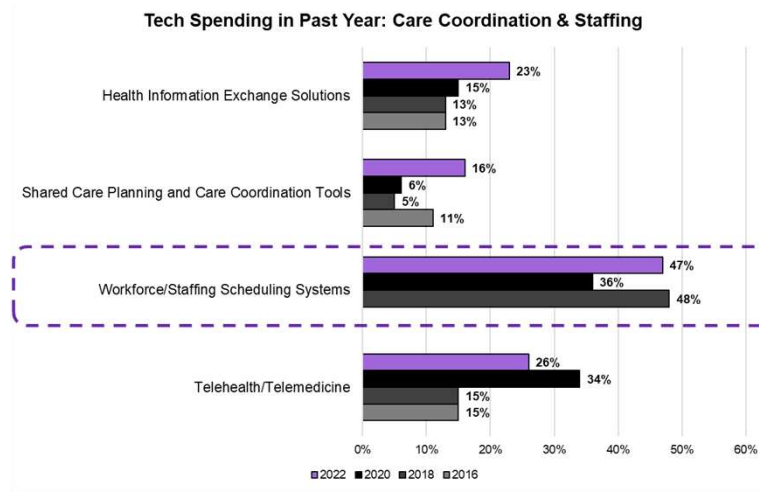
Technology Spending in Senior Living & Care

	Percentage of total <u>Capital</u> Budget devoted to technologies				
	2022	2020	2018	2016	2014
Average percent (TOTAL)	8.3%	8.0%	10.0%	11.8%	12.2%
Median percent (TOTAL)	5.0%	5.0%	7.0%	7.0%	9.5%
Average percent (Single-sites)	9.1%	7.2%	10.4%	11.7%	12.1%
Median percent (Single-sites)	5.0%	5.0%	7.0%	7.0%	10.0%
Average percent (Multi-sites)	7.1%	9.3%	9.7%	11.8%	12.2%
Median percent (Multi-sites)	5.0%	5.0%	5.0%	7.0%	8.0%

	Percentage of total <u>Operating</u> Budget devoted to technologies				
	2022	2020	2018	2016	2014
Average percent (TOTAL)	3.4%	3.0%	3.2%	2.5%	2.7%
Median percent (TOTAL)	2.0%	2.0%	2.0%	2.0%	2.0%
Average percent (Single-sites)	3.5%	2.5%	3.5%	2.4%	2.5%
Median percent (Single-sites)	2.0%	2.0%	2.0%	2.0%	2.0%
Average percent (Multi-sites)	3.3%	3.9%	2.8%	2.6%	2.9%
Median percent (Multi-sites)	2.0%	2.4%	2.0%	2.0%	2.0%

Source: Ziegler CFO Hotline, January 2023

Technology Spending in Senior Living & Care



Concluding Thoughts

- Need to dedicate resources to staying on top of technology
 - Role of the Chief Technology Officer
 - Resident technology resources (“Tech Concierge”)
 - Budgeting
 - Cybersecurity
- Be strategic and clear on the purpose for investment
 - What solution does it bring?
 - How does this adoption put us at a strategic advantage?
 - Who are the intended users of the technologies?
 - How will we work to ensure we leverage full functionality of investments we make?
- You do not have to do this alone; great opportunity for partnerships

Source: Ziegler Investment Banking

Ziegler Resources



Technology White Papers

- **Multiple White 'papers**
 - Senior Living Technology Ecosystem
 - Workforce Solutions
 - Deconstructing the Telehealth Industry
- **Technology Adoption**
 - LeadingAge Ziegler 200
- **Technology Spending**
 - Ziegler CFOSM Hotline Report
- **Conference Sessions**

Source: Ziegler Investment Banking



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AN INTRODUCTION TO ACCELERATING TECHNOLOGY ADOPTION & INNOVATION IN SENIOR LIVING & CARE

Scott Collins, Co-Founder & CEO
LINK-AGE LAUNCH



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FIRST...A BIT OF CONTEXT

Founded in 1995 by a small group of Ohio based Not-for-Profit Senior Living & Care Providers, Link-age is singularly focused on helping organizations that serve the aging population succeed through our Group Purchasing, Private Equity, Market Research, and Venture Studio business units. The Link-age Owners and Associate Members comprise more than 1,000 Independent Living, Assisted Living, Skilled Nursing, Affordable Housing, and Hospice locations along with numerous Home and Community Based programs serving hundreds of thousands of older adults across 39 states.



SETTING THE STAGE FOR “OUR WHY”

Unprecedented Challenges & Opportunities across the Healthcare & Aging Landscape such as:

- ❑ A global population of older adults that is expanding exponentially
- ❑ Customer expectations are changing. It's about more than just increasing lifespan, today's older consumer is actively seeking solutions to help improve the quality of their physical, cognitive, & emotional well-being for as long as possible.
- ❑ Caregiver shortages & persistent turnover means your operations team is having to do more with less
- ❑ Increased enterprise risk due to an ever-changing and more complex Legal & Regulatory environment makes a hard job even harder
- ❑ Elevated interest rates & inflationary pressures are driving up the cost of doing business while revenue growth struggles to keep pace

CONSTRAINED BY A COMPLICATED REALITY

Let's face it, healthcare is an incredibly complex and confusing industry often characterized by entrenched **"silos"** that create barriers of inefficiency and disfunction.

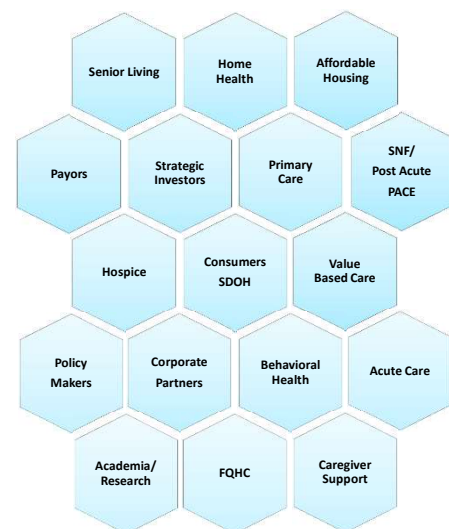
Make sure you don't forget the added impact of state as well as federal legislative and regulatory decisions **beyond the provider's control**.

As if all that wasn't bad enough, key stakeholder groups like **Payors**, **Policy Makers**, and most importantly, **Patients & Consumers** are usually overlooked which makes true innovation a daunting task to say the least.

TO ACCELERATE INNOVATION

- ❑ **BREAK** down the industry **silos** holding us back.
- ❑ **BUILD** a **holistic** approach that embraces participants from across the continuum & beyond.
- ❑ **LEVERAGE** the expanded healthcare ecosystem to identify the **highest priority problems** to be solved through a comprehensive process of ongoing **customer discovery**.
- ❑ **CREATE** new **partnerships** to co-design, build, de-risk, & launch businesses that deliver improved strategic, operational, & financial performance.

THE ECOSYSTEM REIMAGINED



SOLVING BIG PROBLEMS: EXAMPLE



YOUR STRATEGIC PARTNER IN HEALTHY AGING AND POST-ACUTE NEW VENTURE SUCCESS.

We are an **ideation**, due diligence, and **risk mitigation** powerhouse, steering early stage concepts and startups to triumph by honing their business models and establishing crucial initial customer engagement. Leveraging the formidable Link-age distribution network, we foster innovation through collaboration and piloting to drive tangible progress from **customer discovery** and implementation all the way through **LAUNCH**.

WE CHANGE LIVES THROUGH OUR RELENTLESS FOCUS ON THE **ROI³** AS MEASURED BY OUR **RETURN ON IMPACT, INNOVATION, & INVESTMENT.**



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TO ACCELERATE TECHNOLOGY ADOPTION

BUILD YOUR STRATEGY WITH THE END IN MIND



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WAIT...WHERE HAVE I SEEN THIS BEFORE?

- ❑ **Break** down any organizational **silos** holding you back.
- ❑ **Build** a holistic strategy team that comprises stakeholders from all levels across the entire organizational ecosystem (**Including Customers/Influencers**).
- ❑ **Leverage** the strategy team to identify the **highest priority** problems to be solved through a comprehensive process of ongoing **customer discovery**.
- ❑ **Create** an **integrated technology roadmap** that accelerates adoption to achieve the agreed upon strategic objectives identified during the customer discovery process.

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A FEW POINTS TO KEEP IN MIND ALONG THE WAY

- ❑ **Customer discovery** is a **non-negotiable** (and no “Leading the witness”). Make sure the technology you adopt solves high priority “problems” based on customer feedback, not a good sales job.
- ❑ **Strategy drives budget.** Rome wasn’t built in a day nor will your integrated tech solution (*spoiler alert, this will actually help you accelerate adoption*).
- ❑ Build your strategy on a **strong foundation**. Infrastructure isn’t the bright shiny toy everyone gets excited about but it will pay big dividends in the future.
- ❑ Please remember to **avoid** “collecting” a bunch of **point solutions** for the sake of expediency (just trust me on this one).



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PROBLEMS TO BE SOLVED JOBS TO BE DONE

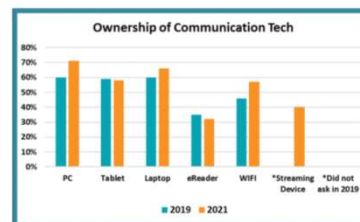
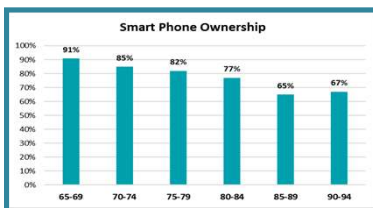


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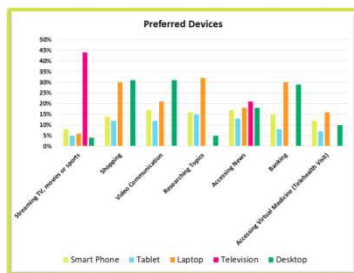
PROBLEMS TO BE SOLVED/JOBS TO BE DONE CUSTOMER DISCOVERY: EXAMPLE

"My computer is vital to my connected and involved and happy life! the phone has become necessary for countless reasons...tablet keeps me entertained...I am a bit concerned about privacy but grateful for the technology I am able to use!"
Female age 85-89

SAMPLE OF INSIGHTS INTO TECHNOLOGY USE FROM 2,398 OLDER ADULTS FROM 55 - 100 CONDUCTED IN 2021 BY LINK-AGE CONNECT



I use a laptop, tablet and phone but would like to learn more about apps that I would enjoy and use them more. The phone works well for calls, texts and reading but is too small for me to find it useful for internet work. For that I prefer the laptop even over the tablet - the size works better given how "busy" most websites are.
Female age 65-69

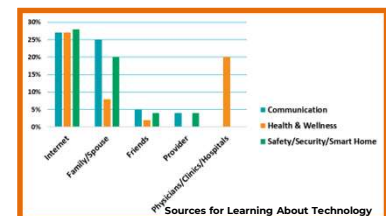


"I only own a smart phone because some financial accounts require it - otherwise, landline is cheaper & much less trouble"
Male age 75-79



link-ageconnect

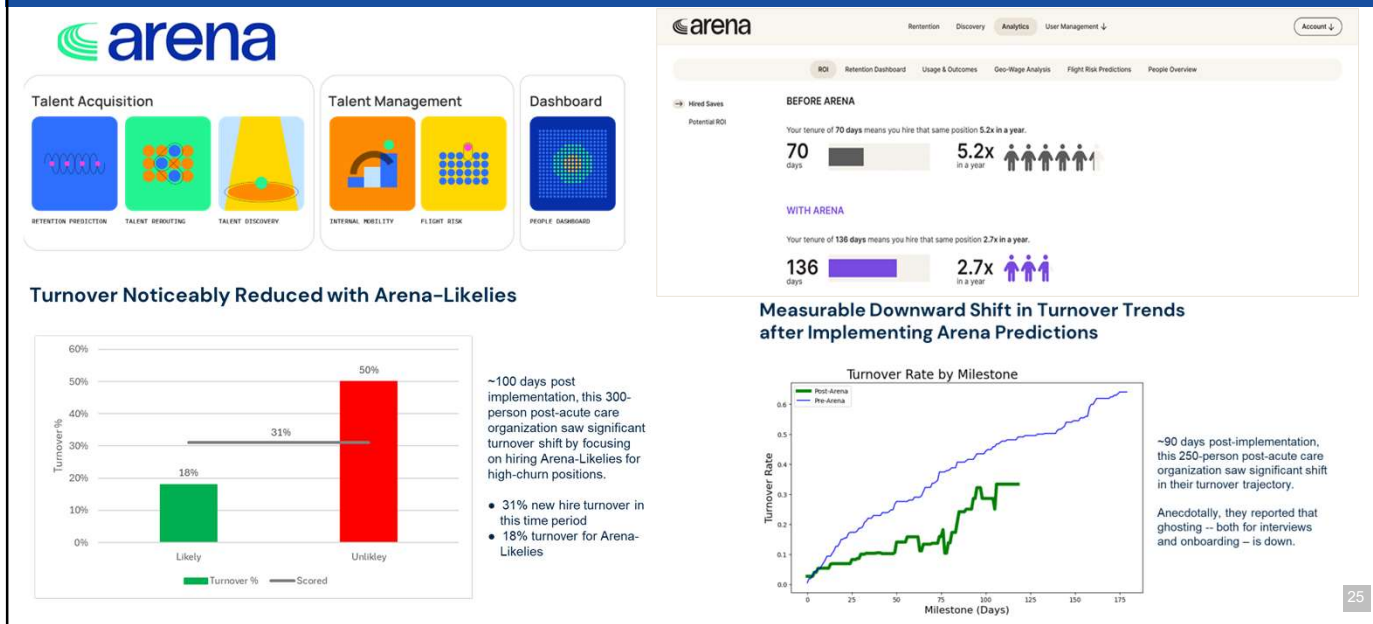
"I think the technology isn't the issue. It's the fluctuating connectivity to the internet that is a problem."
Female age 70-74



<https://www.linkageconnect.com/connect/>

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PROBLEMS TO BE SOLVED/JOB TO BE DONE WORKFORCE



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PROBLEMS TO BE SOLVED/JOB TO BE DONE QUALITY OF LIFE

Curiosity Stream

Online Adult Education Courses taught by professors from leading Colleges & Universities

Art programs for senior living designed to accommodate a variety of interests, abilities and skill levels.

AI integrated ecosystem of long & short-term fall prevention protecting residents through independent living, assisted living, injury recovery, and skilled nursing care.

Immersive guided virtual travel tours for older adults to exotic destinations all over the world

Web and app video streaming fitness & wellness classes for older adults, featuring over 140 full-length exercise & meditation sessions

Resident insight & experience platform empowering senior living operators with actionable insights that facilitate real-time data-driven decisions

Brain fitness training built by a team of top neuroscientists, with exercises proven in dozens of published studies to make real & lasting improvements in brain function

Fitness education company empowering recreation, fitness, and wellness professionals and senior-serving organizations.

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...OF COURSE NO
PRESENTATION IS
COMPLETE THESE DAYS
WITHOUT DISCUSSING

AI



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AI - BEYOND THE HYPE FROM CONFUSION TO CLARITY

- ❑ **Think beyond chatbots** → “Everyday AI” (5-10% Efficiency Gain) → “Transformational AI” (75-90% Overhead Reduction)
- ❑ As always, it begins with a **strategy** grounded in customer discovery to prioritize the high priority problems you are trying to solve along with a corresponding **budget** for implementation
- ❑ Don’t try to go it alone; select a trusted/experienced **Platform Partner** that can help you navigate the process of building and executing your AI Strategy with a focus on outcomes based solutions
- ❑ **To maximize your ROI**, place a “Premium” on the following:
 - ❑ **Safety & Security** are of paramount importance so emphasize Governance, Risk & Compliance, Real-Time Privacy Controls, Cognitive Computing & Storage Capabilities
 - ❑ Utilize a **proven process framework** to intelligently automate your selected operations
 - ❑ Leverage **pre-trained autonomous agents** to re-envision your end-to-end processes
 - ❑ **Reinvest** some of your efficiency gains into further automating additional strategic priorities

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ONE LAST THING...

and this one is all about YOU!



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THERE'S A BIG JOB TO BE DONE LONGEVITY ECONOMY

- "AARP's **"The Longevity Economy Outlook"** estimates that older Americans (over the age of 50) contribute \$8.3 trillion to the U.S. economy each year, or 40% of the U.S. gross domestic product".
- The "Longevity Economy" in the U.S. will grow to **\$12.6 Trillion by 2030** and \$26.8 Trillion by 2050.
- Unprecedented economic opportunity abounds for the creators (**or YOU as influencers with deep subject matter expertise**) seeking to build the next generation of products, services & technologies that will cater to the massive older adult demographic.
- **Think differently** about your area of expertise and how to leverage it to create new partnerships for maximum impact
- It's beyond time for a redesigned approach to innovating ~~for~~ **WITH** our Population of Older Adults

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