

Innovation Panel

“How best to deliver aged care services in a sustainable way, including through innovative models of care, increased use of technology, and investment in the aged care workforce and capital infrastructure”

Terms of Reference for the Aged Care Royal Commission

Our Theory of Change

If we:

Work with values aligned entrepreneurs, who have a learning mindset and a commitment to improving care for the elderly and most vulnerable...

And provide them with...

A PLATFORM FOR COLLABORATION



+

BUSINESS GROWTH EXPERIENCE

+



+

FINANCE CAPITAL

+



ELEVATION AND CONNECTIONS

+



HONEST AND CONSTRUCTIVE FEEDBACK

+



IN A SUPPORTIVE ENVIRONMENT

Which means...

- › Improved safety, security and mobility.
- › Greater empowerment for the care recipient
 - › Enhanced connection, reducing loneliness and social isolation.
 - › Improved emotional wellbeing.
 - › Better physical health.

And ultimately...

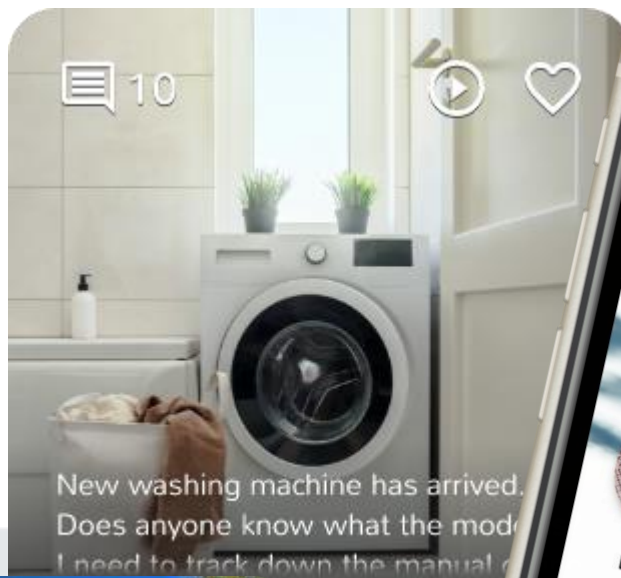
Better living for the elderly and most vulnerable in their own homes.

It will result in...

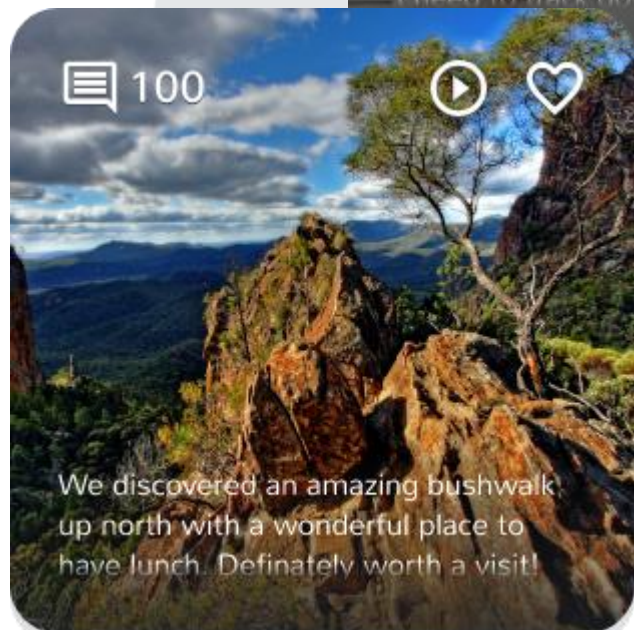
Creative, user-centric care models & technologies that gain market traction with a positive social impact.



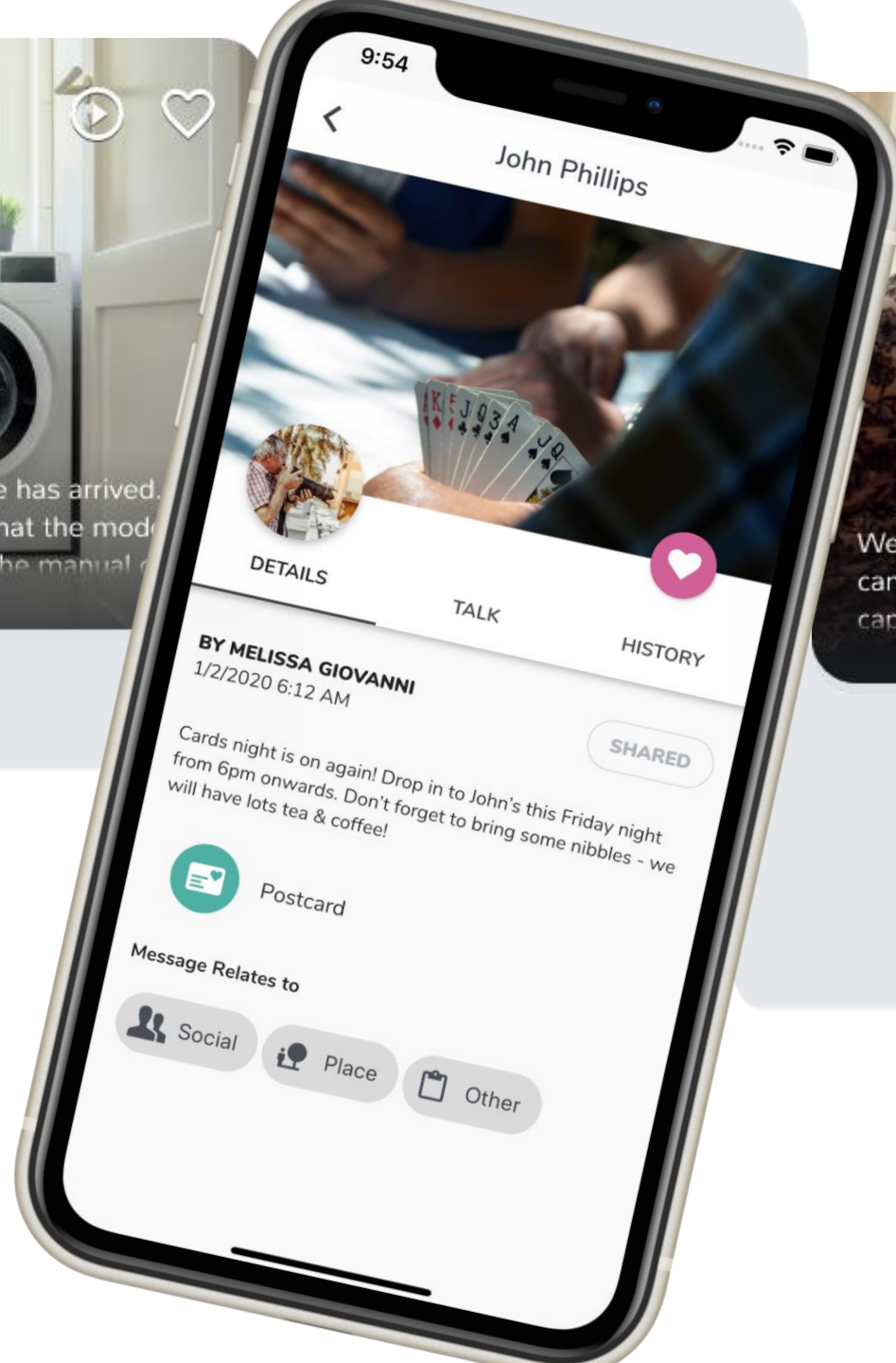
**The simple way to build a
wonderful care community**



New washing machine has arrived. Does anyone know what the model is? I need to track down the manual.



We discovered an amazing bushwalk up north with a wonderful place to have lunch. Definately worth a visit!



John Phillips



DETAILS

TALK

HISTORY

BY MELISSA GIOVANNI
1/2/2020 6:12 AM

SHARED

Cards night is on again! Drop in to John's this Friday night from 6pm onwards. Don't forget to bring some nibbles - we will have lots tea & coffee!



Postcard

Message Relates to



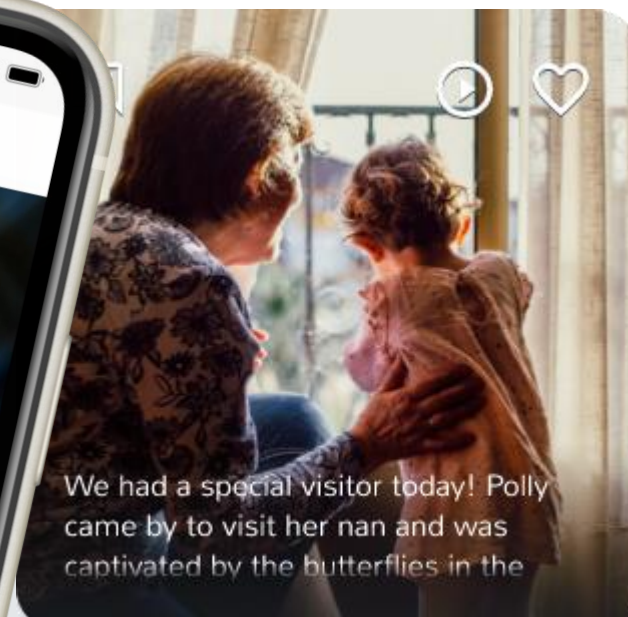
Social



Place



Other



We had a special visitor today! Polly came by to visit her nan and was captivated by the butterflies in the



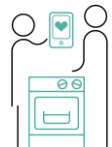
Cards night is back on! We're meeting tonight at 7pm for bridge and poker. Please bring along snacks to share.



Purpose

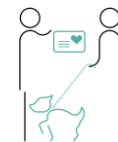


Persistence



Courage





Community





Allison Nikula

CEO & Founder

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HOME CARE HEROES

REVOLUTIONISING HOW COMMUNITIES

ENGAGE, VALUE & SUPPORT EACH OTHER



HELENE & GERRY

Mat & Jenna's
Engagement Party
2015



Australia... we've got a problem



1,000,000



**35% of the
workforce is
under-utilised**

**Aged care staff
by
2050**

**Loneliness has the
same effect as
smoking up to
15 cigarettes a
day**

The problem



- 1 in 4 Australians feel lonely
- Loneliness has become a global epidemic
- Ongoing workforce shortages are inhibiting Australia's ability to meet increasing care demands
- Needs for Carers and Aides are projected to grow strongly by 23.6% over the five years to May 2023



How are we going to change this?

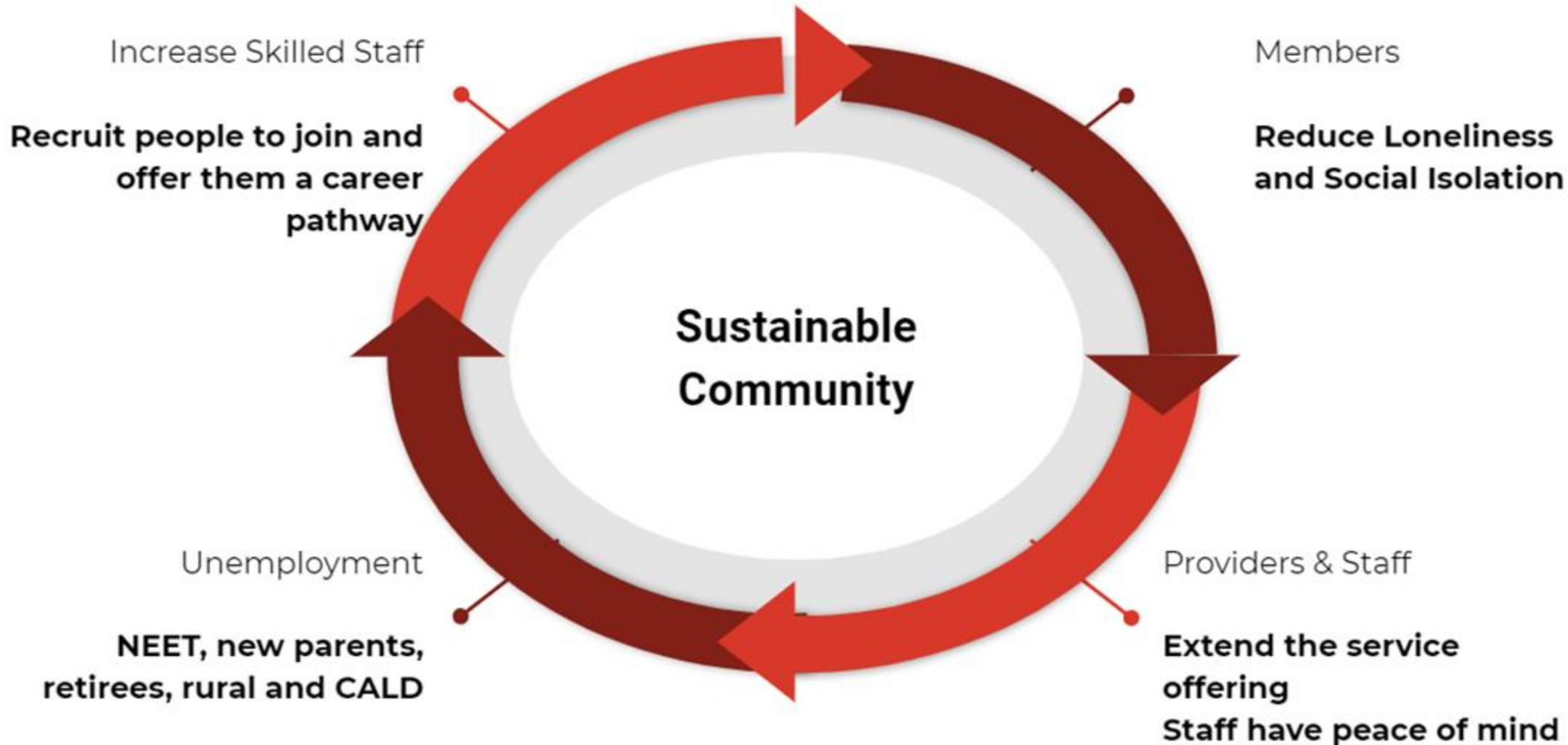
Vision

Connecting the most vulnerable people in the community with people they can trust to provide companionship and non-medical service.

Mission

For socially progressive, energetic people; providing opportunities to make a difference in the lives of vulnerable people and their community.





VICKY
&
Mira

COFFEE & STORIES IN GREEK



Innovate to create better care

from a corporate and startup perspective

Nan Yu

CEO & founder



**My Dementia
Companion**

Why am I up here?

How do we bring **together** aged care providers, industry leaders and **innovators** to provide the **best possible care** for the elderly and most vulnerable in our community?

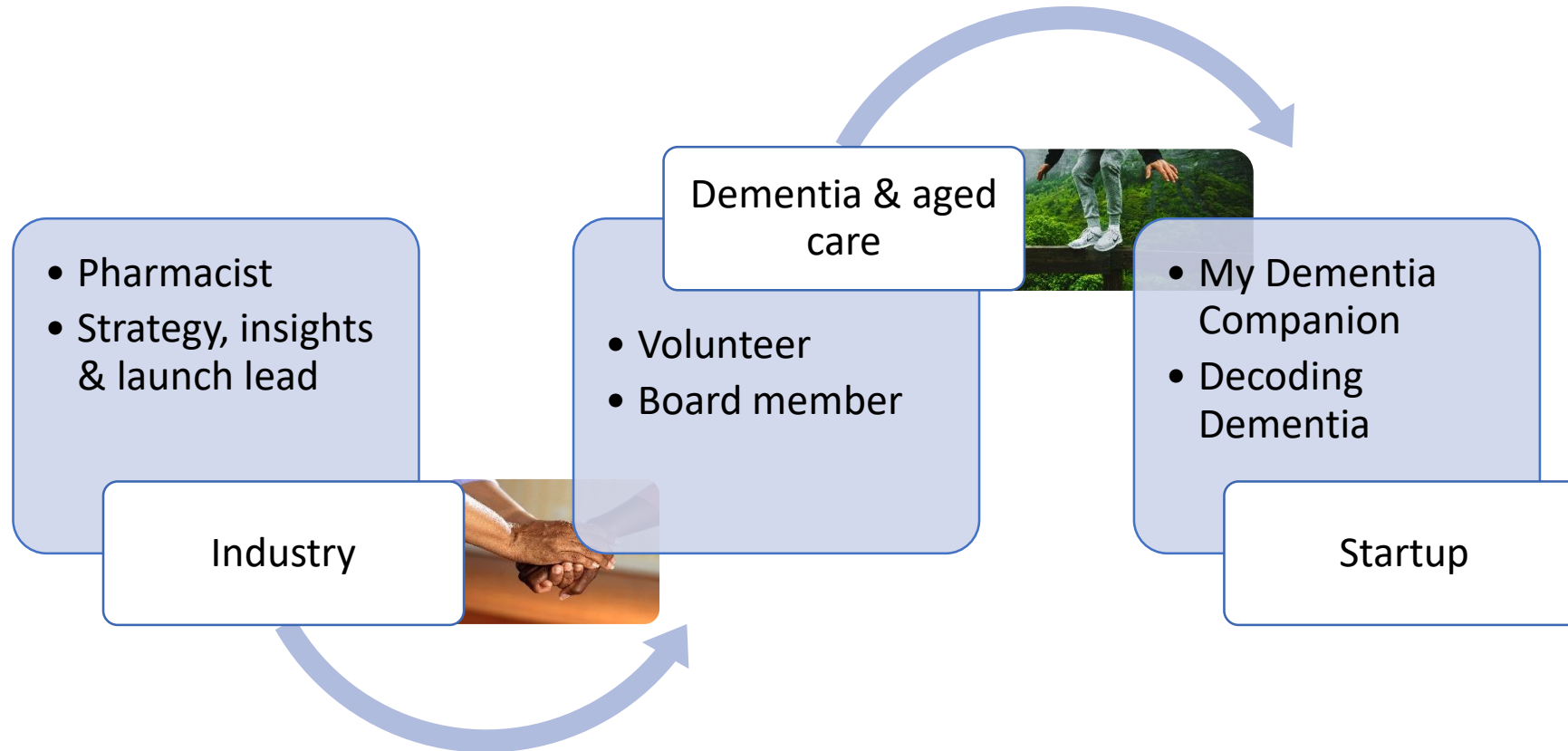
How can we innovate?

1. Identify and focus on the true problem

2. Use what you already have and start small

3. All innovations are the “same”

My journey here (n=1)

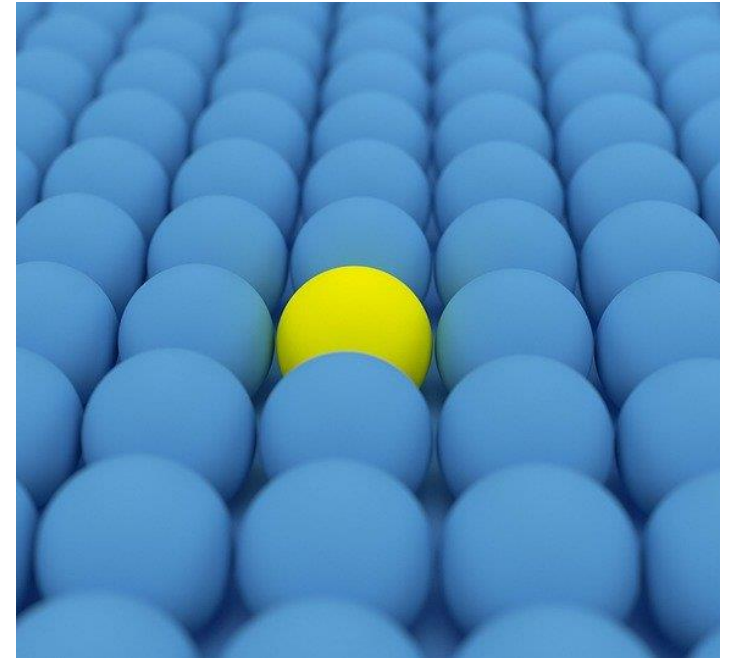


1. Identify and focus on the true problem

Making data driving decision

Better customer outcome ← Staff
deliver superior care ← Tech deliver
insights ← Quality data ← team believe
data can help

Identify and validate the true problem
before “innovating”



2. Use what you already have and start small

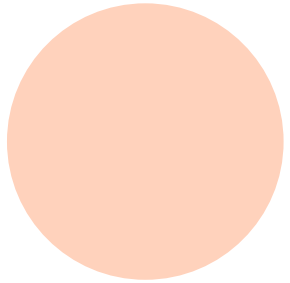


New tech/ software vs Excel

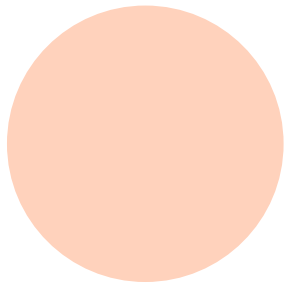
Familiarity and ease of use →
cheap prototyping tool

Leverage what you already have
and incremental improvement is
still innovation

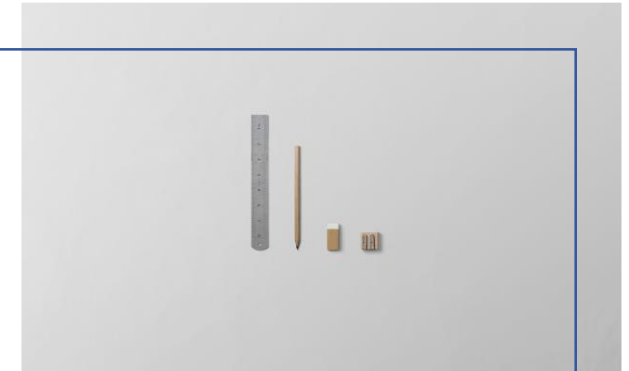
3. All innovations are the “same”



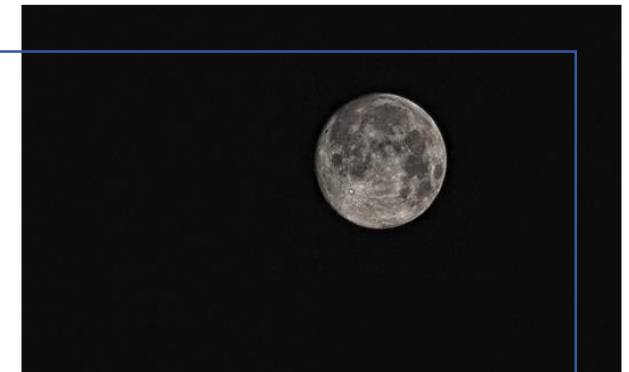
How to reduce families confusion and feeling overwhelmed?



Understand true problem →
Hypothesise or build something small
→ Validate → Reiterate



Innovation as a corporate



Innovation as a startup

Finishing up

How do we bring together aged care providers, industry leaders and innovators to provide the best possible care for the elderly and most vulnerable in our community?

1. Identify and focus on the true problem

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WINNER 2018
Best Solution That Provides Ongoing
Consumer Independence



WINNER 2019
Best Smart Care Technology - Solution



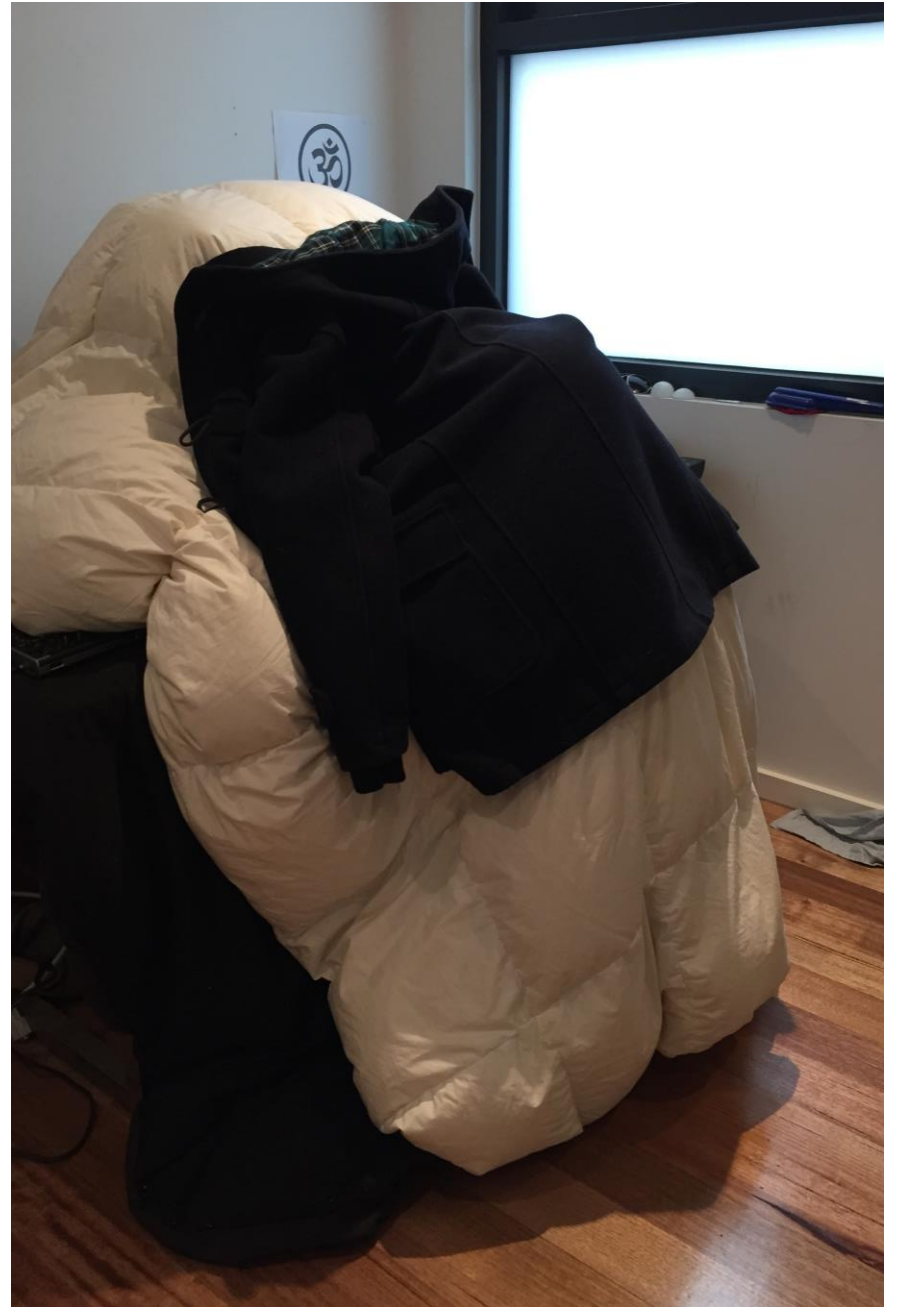
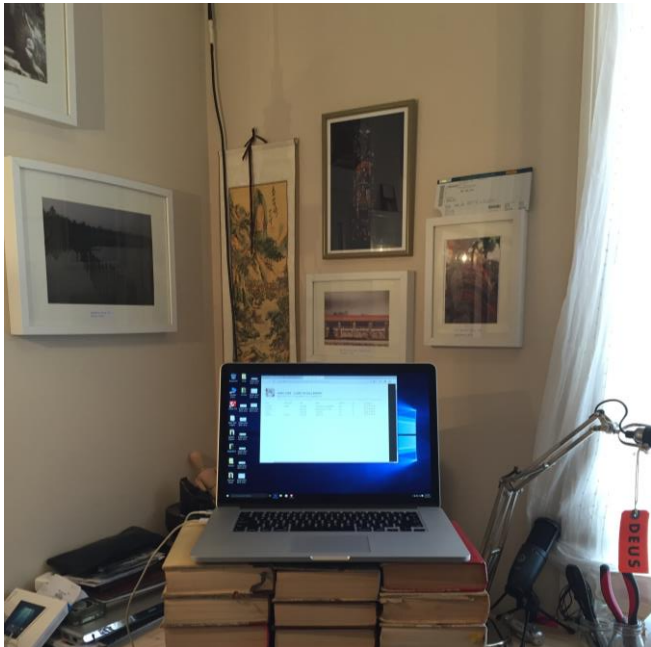
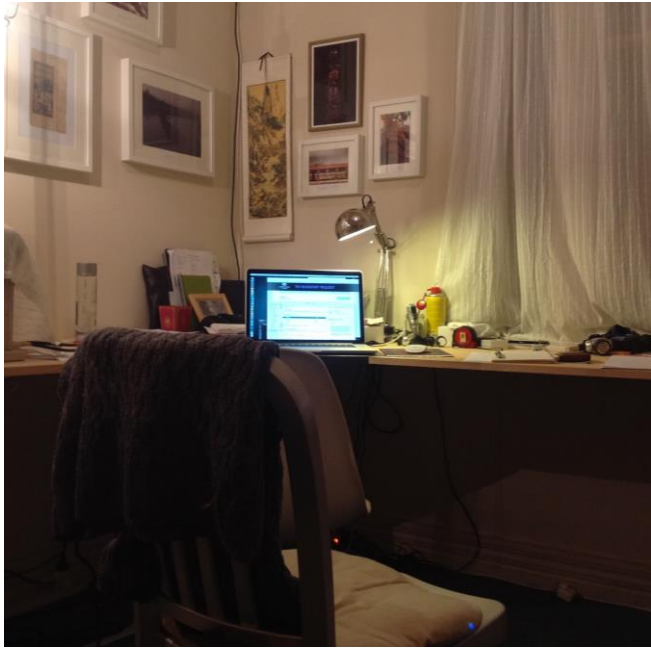
WINNER 2018
Joint Overall Winner

A story of getting it wrong

Elevate your customer experience today

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- **Vision or a visionary**
- **Start small, start now**
- **Fail fast, learn quickly**
- **Communicate and listen**
- **Culture is the secret sauce**



Ecosystem approach to activating, supporting and sustaining innovation

CareFactor Program case study

Presented by **Heath Shonhan**
Partner, Bentleys QLD
hshonhan@bris.bentleys.com.au

March, 2020





The Royal Commission:

“deliver aged care services in a sustainable way, including through innovative models of care and increased use of technology.”

Royal Commission into Aged Care Quality and Safety, Terms of Reference, f.

How can we support this?

CareFactor



*What is CareFactor? **An entrepreneurial playground for aged care.***

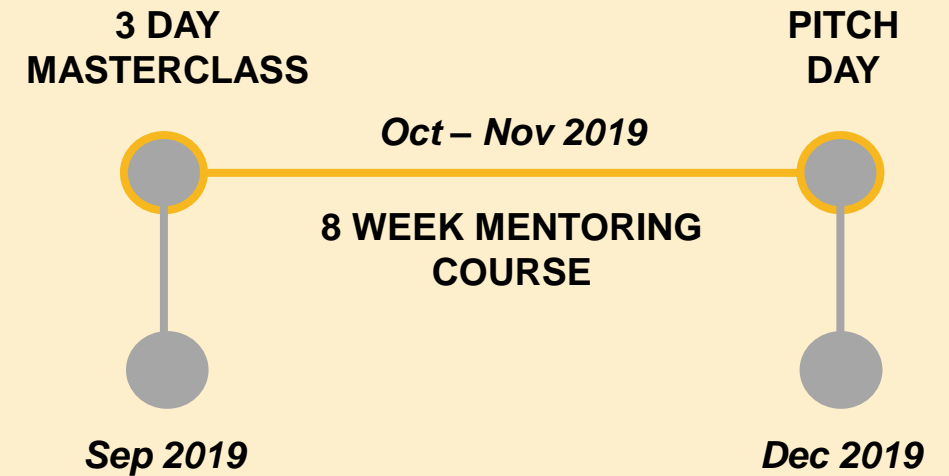
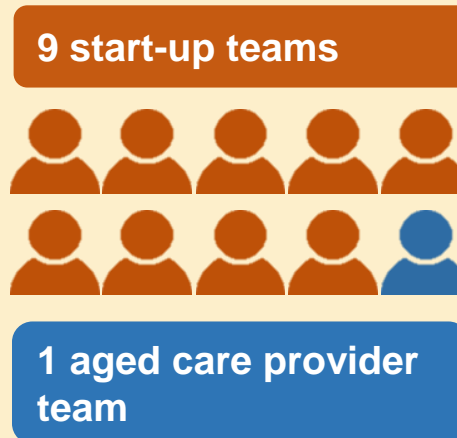
CareFactor is a **virtual incubator** delivering a range of **workshops** and **events** designed to skill, support and connect both **entrepreneurs** and **intrapreneurs** commercialising **new products and services** that support **successful ageing**.

2019 Snapshot

CareFactor v1



3 Day Masterclass + 8 Week Mentoring Program + Pitch Day = 12 Week Incubator



2019 Snapshot

3 Day Workshop



3 days of intensive learning and workshops, supported by:

- 2 Facilitators
- 1 Entrepreneur-in-Residence
- 9 Sponsor organisations
- 16 Guest speakers – Founders + Subject Matter Experts
- 14 Aged Care Provider Representatives
- 12 Mentors – QLD, NSW, VIC, TAS, SA
- 8 Bentleys CareFactor crew members
- Local, State and Federal government support – BNE Marketing, OQCE, AusTrade



DAY 2 – Networking event

DAY 1 - Workshops



DAY 2 – Teams validating ideas with rapid-fire pitching to providers

DAY 2 – Expert presentation by CEO of ACSA, Pat Sparrow



2019 Snapshot

8 Week Mentoring



8 weeks of mentoring, featuring:

- Weekly catch-ups with Entrepreneur in Residence
- Weekly catch-ups with assigned mentors
- Access to additional Subject Matter Experts in finance, entrepreneurship, aged care and more
- Access to industry events – such as ACSA Conference, AgeTech Symposium
- Opportunity to pitch for a large aged care organisation
- Expert teaching sessions in “How to Pitch”

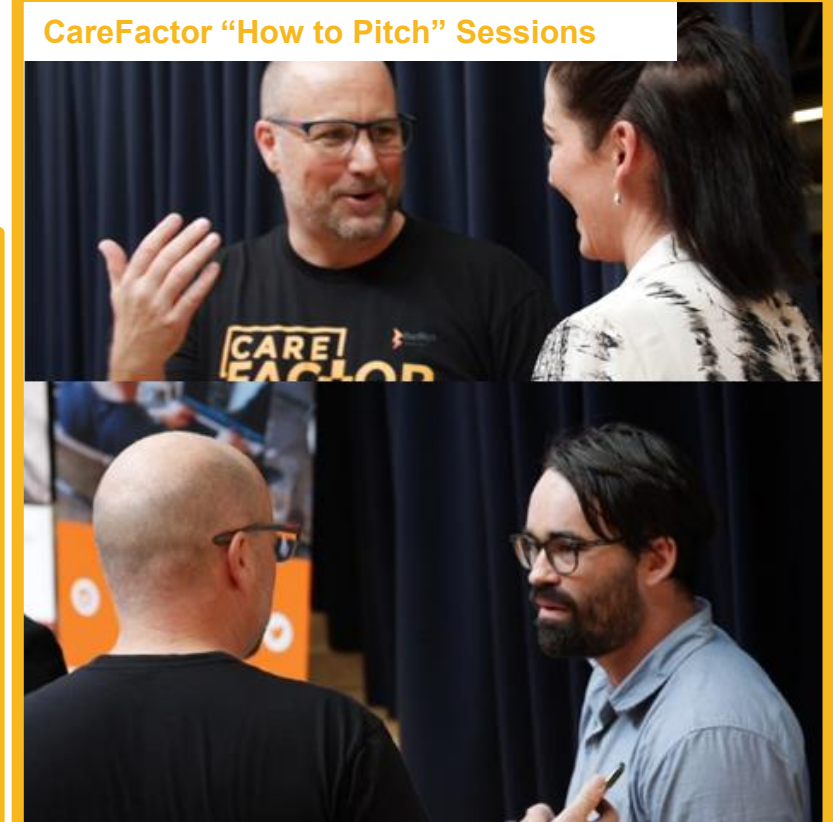
CareFactor @ ACSA Conference



CareFactor @ AgeTech Symposium



CareFactor “How to Pitch” Sessions



2019 Snapshot

Pitch Day



Opening address – Pitch Day



4 hour event, featuring:

- 150 attendees – providers, government, academic etc.
- Expert judges
- Each team pitched for 4 minutes, with 2 minute Q&A
- Announcement of International Prize provided by Austrade – 1 week residency at Austrade Singapore LANDING PAD
- Networking session

Winners of the pitch competition - hayylo



Teams pitching



Audience





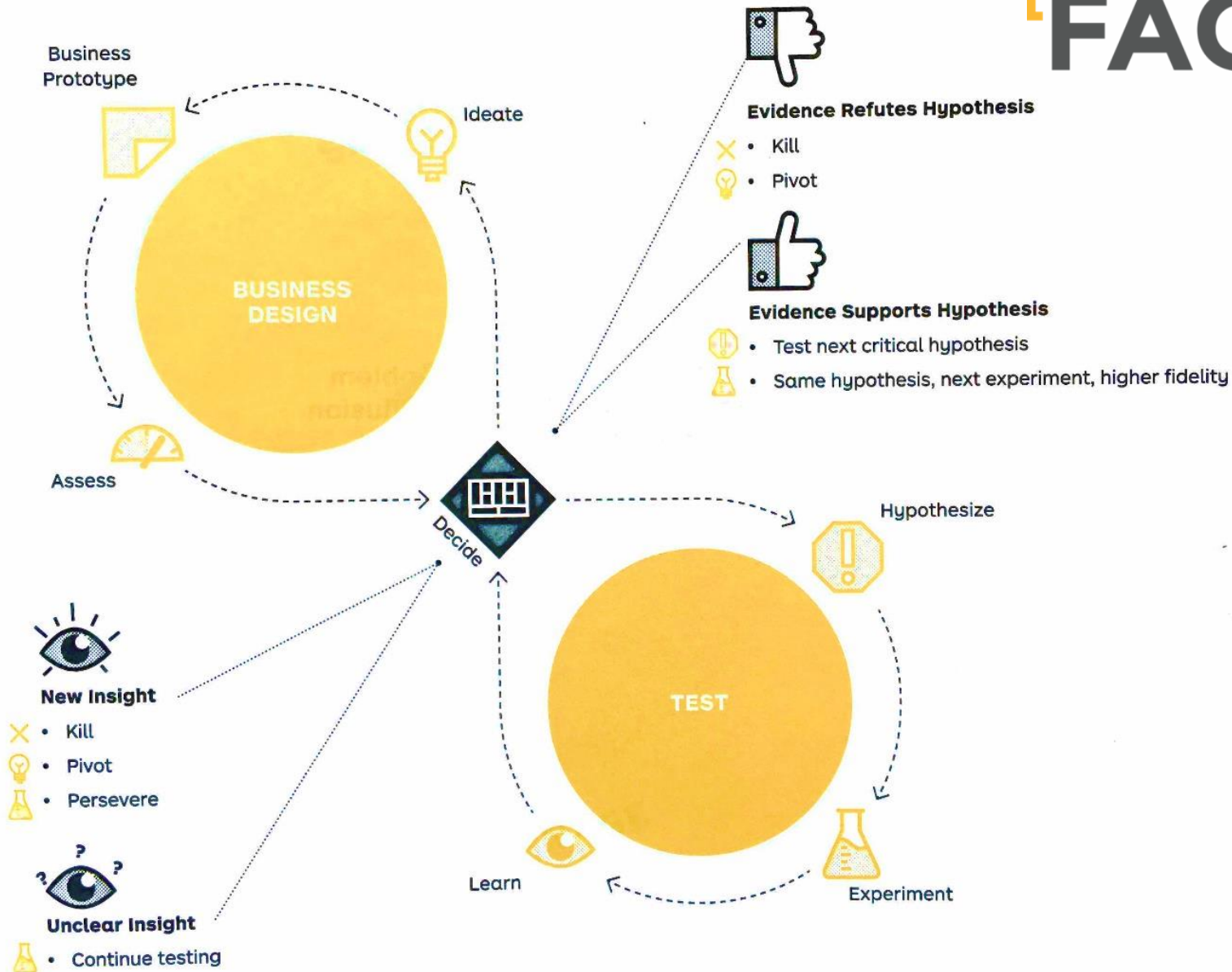
CareFactor's unique
point of difference

=

Facilitating a 'playground' for
*collaboration, co-design and
customer validation*

CareFactor's "speed pitching" session – pitching to 10 aged care providers in 1 afternoon





Our methodology

**BUILD
MEASURE
LEARN**

LEVERAGING A TEAM OF GREAT SPONSORS...



AND AN ECOSYSTEM OF SUPPORTERS...



Potential metrics to gauge CareFactor impact:

1. No. of practical training workshops
2. No. of entrepreneurs / start-ups equipped
3. No. of intrapreneurs / providers equipped
4. No. of customer connections made e.g. product pilot trial collaborations
5. No. of professional support connections
6. No. of investor connections (?)
7. No. of new FTE jobs created
8. No. of community members, participants, ventures assisted
9. Revenue by source (sales, grants, sponsorship)

➔ Building the aged care innovation ecosystem!

A grayscale background image showing a close-up of an elderly person's hands holding a small, light-colored bowl. The hands are wrinkled and the skin tone is aged. The bowl is simple and round.

CARE
FAC+OR



Bentleys®
THINKING AHEAD

www.bentleys.com.au/carefactor

Australia's First Aged Care Incubator Program

Questions?