Aging in the future

QUT Consulting

The Challenge for Aged Care

How is the aged care industry responding to the convergence of emergent technology and social demand which is causing disruption in the industry?

Aged Care

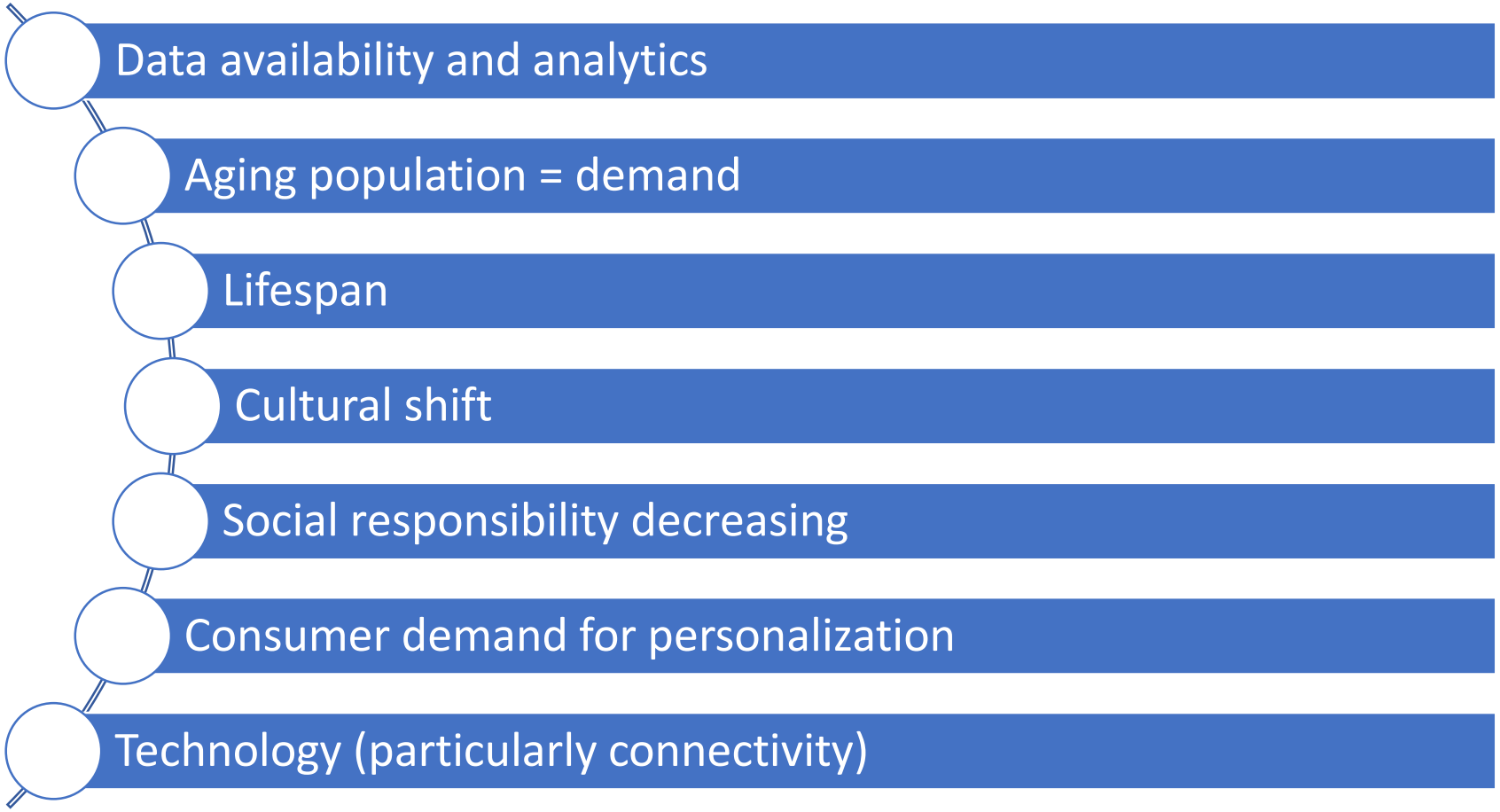
Traditional Aged Care

- Bricks and Mortar
- Standardised offers
- Labour Based Service Industry
- Inflexible
- Slow to respond
- Cost Focus vs Value Adding

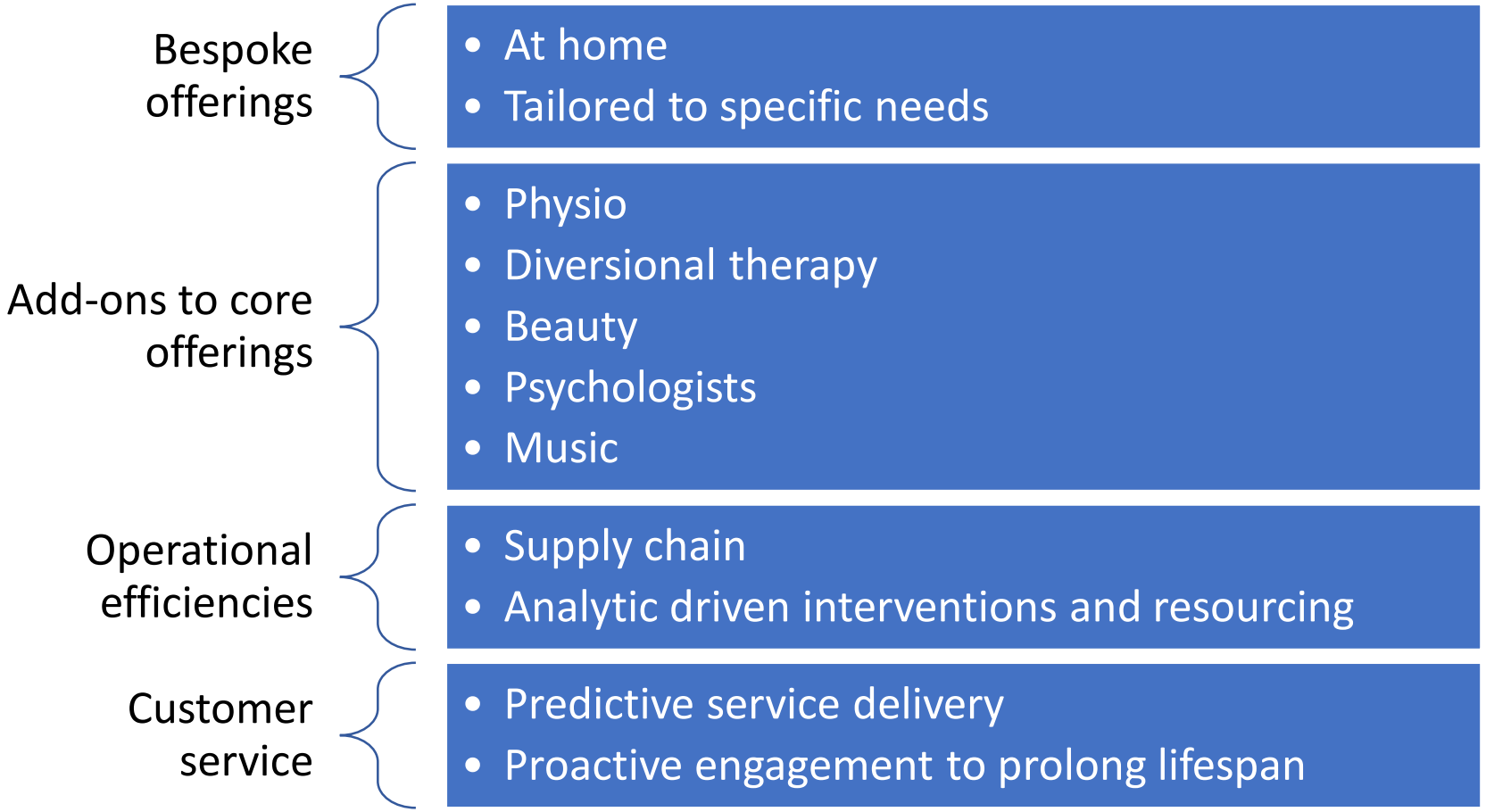
Evolving Aged Care

- Increasing Demand
- Data Driven Innovation
- Personalised Service
- Embracing Technology Advancement
- Agile

Root causes of disruption



How is the industry responding?



What is holding the industry back?

Aging workforce

Capital intensive = reactive

Government subsidies

Skillset shortage

Mindset =bricks and mortar

How well is the industry responding?

Criteria	Rating	Comments
Timeliness	2/5	The industry is traditionally slow to respond to technology disruption
Sustainability	2/5	The industry is changing incrementally and marginally
Future proofing	2/5	The industry is reactive and responds based off critical requirements
Cost effective	1/5	The industry is investing to meet compliance requirements rather than investing in the future

Options

Robotic Aged Care

Centralisation of Aged Care

Uberization of Aged Care

Smart Enabled Aged Care

Options

Robotic Aged Care

- Automated processes
- Medication management

Centralisation of Aged Care

- Aged Care City
- Centralisation of Care resources

Uberization of Aged Care

- Affordable care
- Expanded marketplace
- Short turnaround based on geography
- Demand based pricing

Smart Enabled Aged Care

- Smart homes
  - Smart toilets
  - Smart watches
  - Mobility management
- Automatic health monitoring
- Remote medication management nursing
- Automatic incident management

How would we react?

Criteria	Timeliness	Sustainability	Future proofing	Cost effective
Robotics	1	1	2	1
Centralized aged care	1	3	1	4
Peer to peer aged care	4	5	5	5
Smart enabled aged care	4	5	4	3

- Aging workforce
- Capital intensive = reactive
- Government subsidies
- Skillset shortage
- Mindset =bricks and mortar

Recommendation

Uberization of Aged Care

- Extremely Agile
- Personalization
- Cost Effective/ Transactional

Smart Enabled Aged Care

- Empowerment of Consumer
- Ability to use Data Analytics

Risks

Risk	Risk Rating	Mitigation	Mitigated Risk Rating
Gaining traction for uberisation	Medium	• Simple interface • Quality control of suppliers • Partner to product appropriate device	Low/Medium
Compliance to aged care regulations	Medium/High	• Government engagement and buy in • Digitization of compliance processes • Rating and feedback system	Low/Medium
Gaining traction for smart devices	Medium	• Training and after sales support • Marketing to resident's family	Low/Medium
Employees reject the change	Medium	• Change management • Employee training and adoption	Low/Medium

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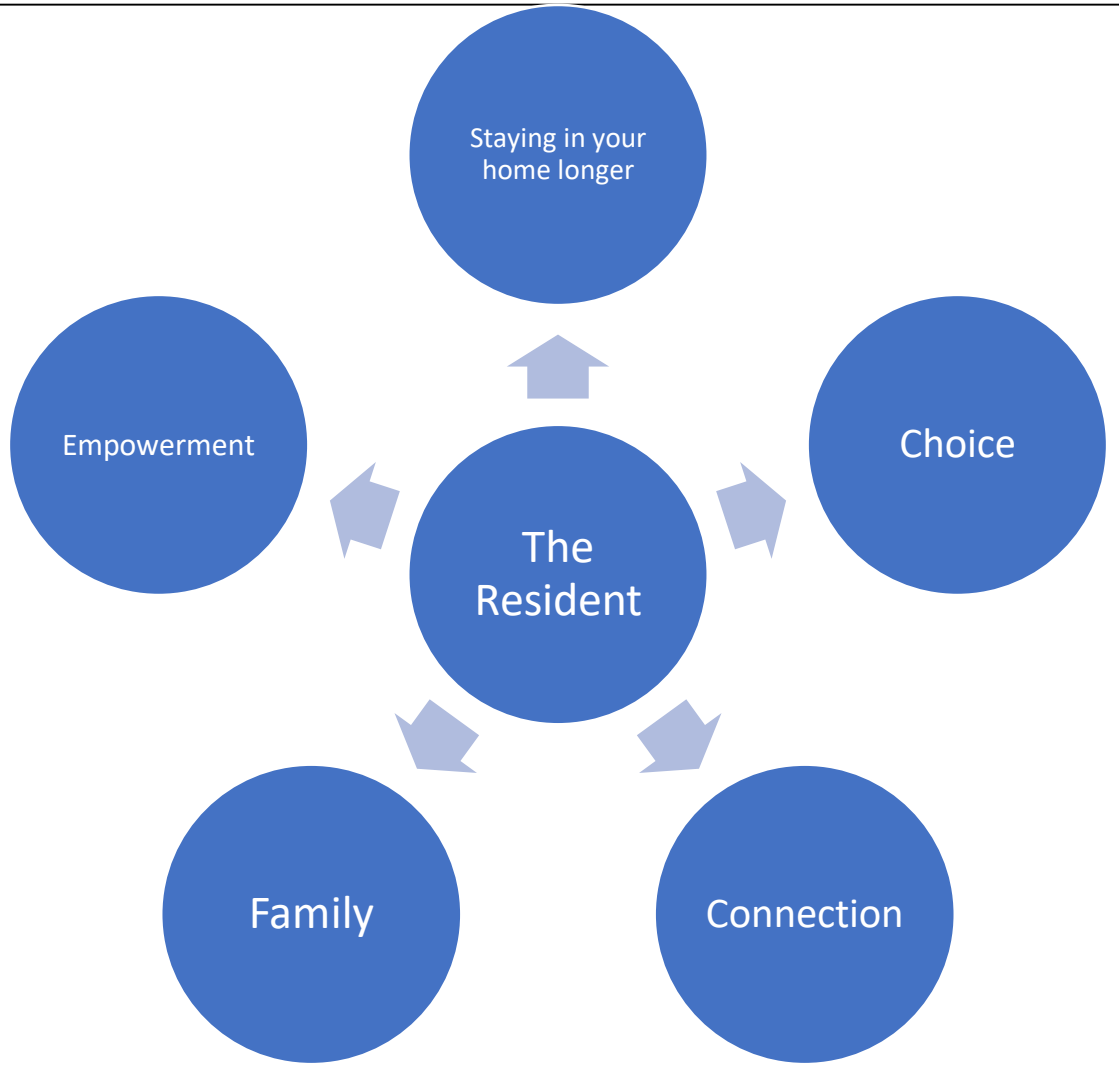

Questions

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