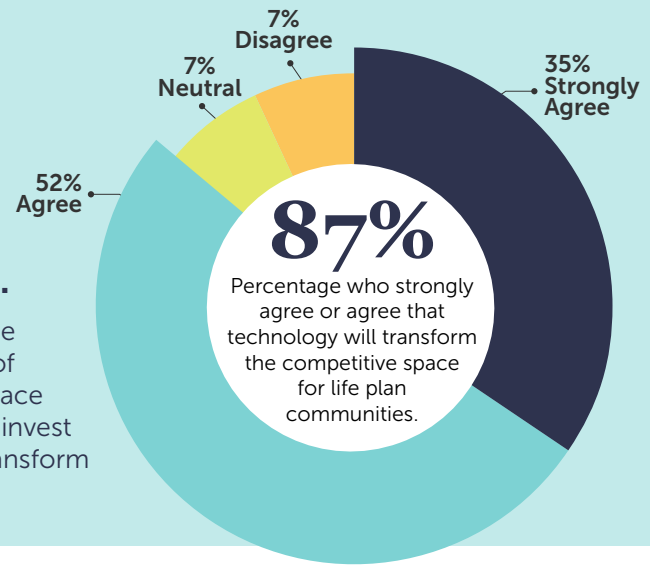




# Technology

## Technology is likely going to transform the competitive landscape for life plan communities.

Technology has long held the potential to transform landscapes. Due to the tailored nature of technologies, our questions focused on the perception of how technology might impact communities' and providers' desire to embrace technology. Based on the survey responses, it appears that the appetite to invest in technologies matches the reflection that 87% believe technology will transform the competitive space for life plan communities.



Plan to make material investments in new technologies in the next five years.



Process or planning to develop custom programs/apps to leverage data.



Note: Data on graphs may not total 100% due to rounding of numbers.



*Technology will automate many functions currently absent or reliant on 24/7 staff.*

*Allow LPCs to expand independent living membership to the broader community and have them stay in their home longer but yet be part of the campus life based on service package options. Remote monitoring and smart homes will be prevalent in the LPC and outside homes.*

Participant comments



### What role will technology play in the coming decade as it relates to life plan communities?

Top themes were as follows:

- A significant number of responses specifically addressed how technology would enhance what is being done at the communities.
- Many noted that new residents are coming in with higher expectations for and comfort with technology.
- Some expressed concern with being on the cutting edge due to the risks of being early adopters.
- Many noted the potential operating efficiencies that may arise from greater use of technology.

### CLA recommended action steps:

- Elevate the use of technology as a strategic imperative and fund accordingly.
- Create a chief technology role within your organization to drive the transformation of processes and customer experiences.
- Map all processes and determine which can be improved through the use of technology.
- Maintain a clear vision of the customer experience and let that determine the value of technologies.
- Evaluate the risks and rewards of being an early adopter of new technologies.



*Having data to enhance the lives of residents will be key. For example, keyless entry to units and the ability to track the number of times in and out of units [can] determine changes in behavior. Wearable technology to continuously monitor vitals [is important] - heart rate, glucose levels, blood pressure, temperature, etc.*

Participant comments

