

Executive Summary

Older Americans desire to remain in their homes for as long as possible (96% as polled by AARP), and if they move, they'd prefer to live in another private home.

With the current social emphasis on living independently at home and the movement toward alternatives to long-term care facilities (assisted living /nursing homes), Evermind is committed to helping seniors age-in-place. Dr. Dave Gilbert developed the Evermind monitoring system to keep up with his active 96-year-old grandmother Lois. In developing Evermind he had two goals in mind:

1. To enable Lois to maintain an independent lifestyle.
2. To allow his family to feel more connected to the rhythms of Lois's life, preserving her dignity without invading her privacy.

The Evermind monitoring system achieves these goals by alerting Dave's family of a possible decline in an ADL (activity of daily living) by Lois. The Evermind approach is to monitor the use of household electrical appliances (lamp, TV, coffee maker, garage door opener) with a system that is inexpensive, easy to install and simple to use.

Evermind is not only ideal for people living at home independently; it is also desirable in Assisted Living Facilities (ALF). In ALFs, the PERS (emergency button) is used to summon staff for assistance with ADL's (activities of daily living)—bathing, dressing, and toileting or to request a cup of coffee. Sometimes, true emergencies slip through the cracks, resulting in a decreased sense of urgency among the staff when responding to the PERS (emergency call). The consequence is a potential increase of falls and litigation. The Evermind system is used to identify daily routines by monitoring appliance usage in the resident's private suite. The monitoring system identifies a baseline of the resident's routine and recognizes deviations or irregularities that may avert a crisis. This information may be used in the resident's plan of care.

The Market

Many competing technologies are targeted at seniors with chronic diseases or those who have suffered a fall event. Evermind is targeted at seniors that are "aging healthily," but simply want to be better connected to their families or caregivers. Tracy Mitzner (Georgia Tech), Charla Long (Lipscomb), Care Innovations (GE/Intel), ResCare and Will Clark (Brookdale) are all constituents in the industry (either researchers, caregivers or competitors). They have all commented that they have not seen retail products with an approach like Evermind, and all had very positive perspectives on the product. That being said, one of the major challenges will be educating the market (seniors and adult children) that technology solutions such as Evermind can help create "ambient awareness," and that this awareness can be valuable to seniors and their families.

The so-called “Silver Tsunami” is a demographic shift that has received significant media attention in recent years. There are currently 40 million Americans over the age of 65, and the baby boomers, the largest generation in American history, are just now reaching retirement age – at the rate of one thousand per day. Americans are living longer – average life span has increased from 69.7 to 78.3 in the past fifty years – and with that longevity comes a variety of chronic conditions, including heart disease, degenerative disease and, in epidemic numbers, Alzheimer’s.

Today's Boomers have amassed an estimated wealth totaling \$7 trillion, about 70% of the total net worth of American households. In fact, this powerful consumer group is already happily spending on tech products that keep tabs on personal health, notably bracelets such as Fitbit and Nike Fuel. **The possibility exists for both the boomer and their parent to benefit from the use of Evermind.**

We have estimated that the addressable market for Evermind is between \$540M–\$2.5B for the hardware and \$54M–\$252M annually for services. “Over the next few decades, Boomers will push this [tech] trend partly both because they are very independent, but also because in the same time frame we'll see fewer paid and unpaid caregivers,” says Jason Tester, research director for the non-profit Institute for the Future, citing a recent AARP report detailing that in 2010 there were 7.2 middle-age caregivers for every 80-year-old, but by 2050 that number will plummet to 2.9. With fewer people to watch over tomorrow's seniors, some will move into digitally connected retirement homes, while others will simply retrofit their own homes,” Tester says. “The home will serve as an early detection system. Research shows that even small changes in daily habits can hint at serious problems to come.”

The Solution

The Evermind monitoring system provides timely information that can alert you during periods of concern. Daily rituals are signs of stability and markers of wellbeing. Evermind connects you to the rhythms of your loved one’s daily life without diminishing their independence. By monitoring electrical appliance use as part of daily activities and signaling when there’s a change in expected activity, Evermind provides piece of mind.

“Aging-in-place” refers to living where you have lived for years, not typically in a health care environment or nursing home, using products, services, and conveniences which allow you to remain home as your circumstances change. In other words, you continue to live in the home of your choice, safely and independently, as you get older.

Leadership

Dave Gilbert, Chief Executive Officer- Dave spent six years at Griffin Technology, the world’s largest manufacturer of iPod, iPhone and iPad accessories, where his work ranged from strategic partnerships and IP strategy to UX research and new product development centered on Apple’s iOS platform. On Griffin’s behalf, Dave oversaw the

design, development and manufacture of award-winning products and he worked directly with Wal-Mart, Best Buy, Target and Apple Retail to strategically place products in stores. A former professor of communication at Denison University and Marymount Manhattan College, Dave's work with students designing crowd-sourced museum guides for mobile phones and iPods, Art Mobs, was the subject of a front-page story in the *New York Times* and segments on *BBC World television*, NPR's *Talk of the Nation* and *On the Media*.

Dustin Withers, Chief Operating Officer- Dustin has worked for a number of companies handling all aspects of software and technology. His employment with Griffin Technology provided him with the opportunity to work in the tech support, software development and IT services industries. During his time at Griffin Technology, he managed a department of over 20 employees and contractors, and helped scale the company infrastructure to support over 200 employees.

Don Stratton, Chief Technology Officer- Don's previous experience includes head of engineering at Griffin Technology, where he founded the company's R&D department and helped grow the company from \$200,000 to \$150M. He is responsible for some of Griffin's most successful products during his time there. In 2006, he left Griffin to form his own engineering consultancy, Temporal Force, where he has worked with various companies to develop their own products from concept to production.