

aal-2014-171

# SENIOR-TV

## PROVIDING ICT-BASED FORMAL AND INFORMAL CARE AT HOME

<b>Deliverable D3.4</b>
Sustainability and Exploitation Considerations_V2

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V0.3	Review by SMMFF
V0.4	Final version

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## INTRODUCTION

This deliverable belongs conceptually to WP3 SENIOR-TV at Home. The present document summarizes the previous feedback received from the end-users who participated in the second workshop administered in Romania, Slovenia and Cyprus on M17, March 2017 and details the feedback collected from the two events where SENIOR-TV was presented to investors, namely the AAL2Business Venture Academy in Vienna on June 6 2018 and the AAL2Business Venture Academy in Bilbao on September 25 2018. At the same time, it represents part of the input to the Business Model, being on the four pillars on which the Project's Business Plan (the main output of WP4) will be developed - together with (i) the pre-project analysis, (ii) the background and further experiences of private partners and (iii) the needs and expected spending power of primary, secondary and tertiary end-users.

## PREVIOUS FINDINGS

The most preferred option for the end-users participating in the survey seems to be getting the SENIOR-TV product/service through reimbursement from the Health Insurance providers

In March 2017 a workshop was administered in Romania, Slovenia and Cyprus aiming at collecting feedback from a total of 35 end-users, 10 in Romania, 10 in Slovenia and 15 in Cyprus. That was a survey regarding sustainability and

exploitation considerations which was administered with success in all 3 end-user countries; Romania, Slovenia and Cyprus. Regarding specific findings, the most preferred option for the end-users participating in the particular survey seems to be getting the SENIOR-TV product/service through reimbursement from the Health Insurance providers. Furthermore, the options of paying a onetime fee or onetime fee plus small subscription were considered acceptable. 1. Would you buy SENIOR-TV for onetime fee? 2. Would you buy SENIOR-TV for onetime fee and pay a small monthly subscription for extra features? (e.g. cloud usage, support). 3. Would you like to use SENIOR-TV through your ISP for a small extra fee? 4. Would you like to have SENIOR-TV as an offer from your Health Insurance Company?

## AAL2Business Venture Academy, Vienna

**Name of the event:** AAL2Business Venture Academy

**Date and location:** 6<sup>th</sup> of June 2018, Vienna, Austria

**Participant from SENIOR-TV Consortium:** G. Kostopoulos (Gluk Advice BV)

The pitch presentation for Senior-TV lasted 5 minutes and it was based on a .ppt document which succinctly presents the product and the needs. Images supported the understanding of how the product “looks” like and its main functionalities. The fact that the final integrated version was missing was seen as a weakness. G. Kostopoulos pointed out the markets targeted by the consortium, both in i) short terms and ii) longer terms. The asked investment support was of 500KEuros, and it has been motivated by legal-company setup fees and support, marketing support and industrial manufacturing costs.

### *Business Venture Academy Feedback*

Relevant suggestions and feedbacks for use in D3.2 - the future exploitation and sustainability opportunities / drawbacks for Senior-TV solution:

#### **Strengths:**

1. The open marketplace for third parties’ concept was seen as very promising and interesting and a potential business on it was identified.
2. The short-term market target we have set, in order to create success stories and generate revenue, was highly appreciated.

#### **Weaknesses:**

3. The Senior-TV was resembled with Apple TV.
4. Investors and startup coaches were surprised that the consortium was asking investment support for legal and company setup issues. Thought the company already existed.
5. Based on the one2one session it came up that it is almost impossible to make a startup with 6-7 different parties.
6. A confusion in the evaluation and feedback raised as the investors/coaches assumed that a ready-on product is presented and not a research project.

## AAL2BUSINESS VENTURE ACADEMIES

The following results are based on the feedback received from investors and startups' coaches who participated in the above mentioned competitions. The main objective was to identify how to create a viable start up based on Senior TV and to raise the funds for this endeavor. In total, about 25 investors and coaches participated in the feedback for the purposes of the initial assessment of the sustainability and exploitation aspects.

### **AAL2Business Venture Academy in Bilbao**

**Name of the event: AAL2Business Venture Academy in Bilbao**

**Date and location: September 25, 2018**

**Participant from Senior-TV Consortium: Cibrán Ledo (Imatia Innovation)**

A description and a short power point presentation was delivered by Cibrán Ledo. Cibrán offered full description and visuals of the TV application.

*SENIOR-TV is a Smart TV software platform for providing formal and informal caregiving services to older adults that live alone in their own homes, at an affordable price, aiming to foster a high-quality, long, and healthy life.*

*SENIOR-TV aims to provide a TV-based platform to run third-party applications, with social, medical and entertainment purposes, which may be combined with other equipment such as smartphones and tablets. Specifically, it aims at designing and implementing a multichannel intelligent platform for offering formal and informal caregiving services to older adults that live at their own homes, with special attention being paid at active prevention, and fostering a high-quality, long, and healthy life.*

The presentation started with identifying the problem, namely the statistics revealing the sharing of the elderly among the total population and the share of the elderly who live alone. The presentation emphasizes the aim and the motivation behind the project:

*To provide a platform for providing formal and informal caregiving services to older adults that live alone in their own homes, at low cost, and that focuses on the active prevention and the maintenance of relationships with friends, family, and the community. We start from a basic assumption: that the use of the TV as the central element of the system is appropriate for delivering this kind of services to older adults at their own homes.*

Considering that the EU Silver Economy in 2015 is estimated at 3.7 trillion euros, a business model was presented along with the applications and the team involved in the start-up.

#### *Business Venture Academy Feedback*

The conclusions drawn from the participation in the Business Venture Academy in Bilbao on September 25, where Cibrán Ledo, Technology Manager at Imatia Innovation, presented the elevator pitch for the SENIOR-TV, along other 10 companies were revealing.

1. Hitting the market for a quick test and feedback with a simple new product. Being present on the market with one of the Senior-TV services (such as Weather, News Health or Tracker service) is more relevant than having a final product which includes all 13 all services.
2. To get a Venture Capital investment, the start-up cannot have too many partners, as it is not attractive for investors.
3. It is critical to select the correct people for the Start-up main roles; such people should have a relevant stake in the company (around 30%).
4. Adding the results from other companies to the Start-up should consider intellectual property agreements, royalties or services.

## CONCLUSION

In conclusion, regarding the product, it is recommended to use the market feedback as soon as possible to guide further choices in product development. The third parties' concept was seen as very promising and maybe a product developed only on this feature will be extremely promising. The lessons of the similar product, Apple TV, which was not a failure but rather a lost opportunity should be further investigated and incorporated into the Senior-TV market strategy development.

Regarding the organizational aspects, the high number of parties is seen as a weakness by all investors and startup coaches, and the intellectual property agreements, royalties or services should be urgently addressed.



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## SENIOR-TV

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#### Quality Checklist

#### Quality Control of D3.2

Peer Reviewer	
Reviewer	Partner
Aliki Economidou	CNTI

CRITERIA	VERIFIED
<b>1) Conformity to Standards and Project templates</b>	<b>X</b>
Logos (AAL, SENIOR-TV)	
Project title, reference, author, version, revision, data	
Mandatory statements (disclaimer)	
Conformance to the standard structure required by EACEA (ex. Disclaimer, Executive summary, Acknowledgement, Introduction, page numbers, etc.)	
<b>2) Language check (typing mistakes, grammar, etc.)</b>	<b>X</b>
<b>3) Coherence with objectives declared in the Technical Annex</b>	<b>X</b>

Obj. 1: To elaborate the project's Quality Plan following well-accepted methodologies tailored to the learning domain and based on a detailed description of projects objectives, success indicators and work plan.	
Obj. 2: To monitor all project activities and provide quality control of all project results as well as recommendations for improvements and identification of best practices.	
<b>4) Reliability of data</b>	<b>X</b>
Information and sources well identified	
Data and information are free from factual or logic errors	
The analysis (if applicable) is reliable, i.e. previous studies have been sufficiently reviewed; qualitative information and quantitative data are balanced and appropriate	
<b>5) Credibility of findings</b>	<b>N/A</b>
Findings supported by evidence based on data analysis	
Replicability of findings	
<b>6) Validity of conclusions</b>	<b>X</b>
Conclusions meet evaluation questions and information needs	
Conclusions supported by proper evaluation findings	
No conclusions missing according to the evidences presented	
<b>7) Please indicate any deviations from contractual conditions (WP objectives declared in the technical annex)</b>	
None	
<b>8) Comments/Suggestions for revision</b>	
None	
<b>9) Implementation of revisions/modifications suggested and explanation for eventual rejections (performed by the Responsible of the Deliverable)</b>	
<b>10) Deliverable accepted</b>	
<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	
If NO, please state reasons:	

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Aliki Philippou	SMMFF

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