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Can you sell enough life care at home programs?

From RD's 200 plus collective years in senior living we know how to interpret data on a spreadsheet but that cannot compare with the knowledge we get from being in the market talking with prospects. Many of our ideas for new offerings come during the hundreds of sales calls we are privileged to take part in each week. How many times have prospects shared that they really like the idea of a CCRC but wish they did not have to move to enjoy the benefits?

Recently, several states passed legislation to define Life Care At Home programs. These programs hope to serve the majority of the over 60 market that either do not qualify for a PACE type program or do not want to move to a CCRC. Several of these new laws require sponsors to research the market of these programs. The challenge is, there are only a handful of programs in the country and even fewer that have the 200 plus members that are required to make the business model work. The lack of history makes it challenging for the research to provide a valuable measurement of the opportunities or risks. The situation reminds me of the story of the two shoe salespeople who were sent to Africa in the early 1900's. One asked for a new territory because no one was wearing shoes; the other asked for more shoes to be shipped because no one wore shoes yet! Both were right.

RD has had the privilege of working with one of the At Home programs that started with the Robert Wood Johnson Grants over 20 years ago. The lessons learned are simple:

1. Research can provide value while satisfying the state requirements. Education, interest building and lead creation are valuable.
2. Pre-sales are an important way to build interest and reduce risk.
3. The At Home program can complement instead of purely compete with CCRCs.
Consider separate sales teams with referral incentives and priority for At Home members in regard to wait lists.
4. Partnerships are key considerations for success.
5. 200 members or more are required to ensure the long term viability of the program.
6. Look at your lights at night...meaning is there significant population density in your area?

These programs are better in many ways than long term care insurance and one of the best ways to ensure that those that do not want to move now can have a plan that will serve them and the ones they love. The demographics require that we add ways to serve the market outside of the traditional bricks and mortar approach and with a good program design and sales culture At Home programs can be a great way to better older lives.