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Young tech entrepreneurs develop products for seniors

When 73-year-old Ralph Harris walks down the street in Hayes Valley, he sees scores of interesting young entrepreneurs. But the San Francisco resident, who once grew his own small firm into a successful business, said he feels invisible to them.

"We see all this entrepreneurial energy, but once you get to be old, you disappear," Harris said. "They knock you over running with their cell phones to their big white buses."

So he was surprised when some startup founders asked him to join a focus group - at the Sequoias, his Cathedral Hill retirement community.

The focus group is part of a growing movement by young tech professionals to build consumer products geared toward seniors - whether it's developing ways to protect credit cards from scams or on-demand car apps for older folks.



Michael Macor, The Chronicle

"With most entrepreneurship, the person creating the solution is the person who has the problem," said Katy Fike, who holds a doctorate in gerontology and is advising a group of 11 startups that are working on services for people 50 and older. "A unique challenge of this space is that there might be someone who's 85 or 90 and they know the problem but they're not in a place to necessarily start a company. Why are we still taking care of people the same way we did 30 years ago?"

With an office in the Institute on Aging in the Inner Richmond, Fike and business partner Stephen Johnston's program, called the GENEerator, will guide promising entrepreneurs to build tools for older people. Inspired by the success of their tech and geriatric care conference series, Aging2.0, Fike and Johnston opened the accelerator in late November. The young founders will go through a six-month intensive program, meeting not only with venture capitalists and Web developers but also with older people at hospitals and retirement homes, sitting in on care meetings and Yahtzee games.

Lucrative ventures

Fike had noticed that startups founded by young people were sometimes not addressing the right issues for seniors.

"We'd talk to CEOs of assisted living and they'd be like, 'Yeah, that thing is cool, but that's my ninth-biggest problem,'" said Fike, whose Aging2.0 events and social network have drawn more than 1,000 startup pitches over the past two years. "The entrepreneurs are nimble, they want to solve the right problem, but we need points of connection and learning."

Investing in consumer tech for aging Baby Boomers will probably become increasingly profitable - the market for technology for seniors is expected to grow from \$2 billion to \$20 billion by 2020, according to Laurie Orlov, founder of research firm Aging in Place Technology Watch.

Tom Briody, president and CEO of the Institute on Aging, a nonprofit that works to keep aging adults connected to their communities, said he was thrilled when the GENEerator founders approached him.

"About two-thirds of all older adults in the community receive care from friends or family, but that number of caregivers is diminishing because we're all growing old," he said. "The only way to sustain the community is to create technologies that will create better efficiencies."

Briody said that having the spunky entrepreneurs working from the institute was fun for his staff and clients.

"Suddenly, they see themselves as part of the future. It creates a buzz within the organization, and they can say, 'We have an opportunity to contribute,'" Briody said. "For our clients to be asked questions by all these entrepreneurs adds a different element to their day."

After seeing his stylish grandmother struggle with the drab pillboxes available to her, Assaf Wand founded Sabi, which makes a line of elegant pillboxes, bright and hip-looking canes and, soon, home-based products.

"Products for older people are so gray, dull and boring - it doesn't make sense," Wand said. "It's not like people switch when they become older and suddenly like gray."

Sabi products - with active names like Crush, Flex and Roam, all in bright seasonal colors - are already carried in Whole Foods.

"As if it's not bad enough you're getting older - does the cane need to look like crap? No," he said. "The thing is to take the shame out of these products."

Transportation service

Back at the Sequoias, Jay Connolly, the 26-year-old founder of Lift Hero (a sort of Uber for seniors), was preparing to present to his focus group.

At Columbia University Medical School in New York, Connolly realized there was "a senior isolation epidemic" and that the market for consumer products geared toward seniors was pretty open. He dropped out of medical school and started Lift Hero, a "door-through-door" service for seniors who can no longer drive - and who also might need help getting up stairs. He has been beta testing with his Subaru.

Connolly sat down at a table of seniors and set a box of See's toffees on the table - "Hi, I'm Jay, and I'm starting a company," he said, before beginning his pitch.

"Is this for more than just rides to doctors' appointments?" 74-year-old Louis Crickard asked. "We have people here who can get to the opera, but they can't get back from the opera."

"You'll have to have stringent standards for the driver's appearance and conduct," 82-year-old Thomas Bier suggested. "No earrings."

And Bier didn't like the name - "To me, 'Lift' is vertical. Maybe like an elevator repair company."

Crickard didn't approve of the logo - "Wings? You're not yet in the helicopter service!"

But they all agreed the concept was good.

"Getting rid of my car is the most fearful thing I have to do - it makes me feel helpless to think about," said 86-year-old Renate Kay. "These are the problems we wish someone would solve."

She doesn't feel comfortable with current ride-sharing services such as Lyft: "The cars with the pink mustaches? They're wrecks, those cars. I wouldn't go into anything with a pink mustache like that."

Fraud prevention

At another table, Claire McDonnell, the co-founder of True Link, a prepaid Visa card designed to protect against fraud, was presenting. "Seniors lose about \$100 billion a year in scams, frauds and mishaps," she said. "Our goal is to be the worst possible way to take advantage of a senior."

Her service, which alerts a caregiver whenever the card is used, will launch in February and already has received \$1.1 million in an angel investing round.

After the presentations, some of the seniors stayed, having hot cider and talking about the entrepreneurs.

"It's exciting to listen to the new ideas," Bier said. "It's an absolute pleasure to have direct contact with their enthusiasm."

Harris sat quietly for a minute and smiled.

"They were wonderful," he said. "It feels so good to be needed and to be relevant to them."

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