CHANGE MAKERS

The pioneers driving the future of senior living

SPONSORED BY YARDI
2021 has dawned a new class of visionary leaders in senior living. Their clinical, technological and operational innovations have made it possible to optimize the resident experience and improve health outcomes under even the most adverse circumstances.

We’re pleased to honor our 2021 class of Changemakers in this collection of exclusive, never-before-seen interview excerpts from a series brought to you by Senior Housing News in collaboration with Yardi. Read on to learn about how 2021 Changemakers view and manage change, and how they are continuing to drive positive change this year.

Check out seniorhousingnews.com/Changemakers for the full series.
As an innovator, how do you think of change? It seems like there’s a line between operating ahead of the curve and operating ahead of your market.

I think the adoption or development of the solutions is more important than timing. You’re never going to time it perfectly.

When you look at what others are doing, it’s nearly impossible to understand the dynamics behind the curtain. Our focus is to create an innovation force capable of developing solutions in collaboration with the customer. When you operate that way, timing isn’t nearly as important.

You have to create it first, not worry about timing or what others are doing. See how the people you serve react to it, then improve or change it. That ties back to the risk conversation. Through innovation, we have built a high tolerance for failure, embracing mistakes as learning experiences to become better at what we do.

Torsten Hirche is the President & CEO of Transforming Age, a national nonprofit that enhances the lives of older adults through integrated housing, community services, technology, philanthropy and partnerships.

Hirche has built a team in the senior living industry, focusing on the addition of skilled talent and improved communication among legacy teams. He believes a strategic balance of people and technology is critical to any organization navigating change.
A lot of changemakers lead the industry in certain new directions, but they are not so far ahead of the market that they fail. How do you think about that balance?

I think it is possible, even if we’re not doing something yet, there are other people in different fields that we can learn from. There’s a community of town homes for individuals living with different abilities in the Denver area, for example, that has common spaces and areas that promote meaningful purpose and engagement with the community.

It’s a really empowering community where the people who live there have purpose. This project isn’t senior living, but I think looking outside of our field offers creative power that complements what we do.

I’m much more willing to [take risks] when it comes to cultural work, but when it comes to investing millions of dollars, that’s when I like to see other people trying it first. When it comes to culture, I’m all about looking forward, and I think you’re going to see more of that at CLC.
Doug Leidig is the President & CEO of Asbury Communities, Inc., where he led the transformation from CCRC portfolio to a diversified aging services organization. He helped push the organization forward by restructuring his system leadership team and direct reports, as well as building partnerships with vendors and service providers that enhance the lives of everyone in their communities.

Leidig is focused on managing culture, which has enabled him to increase morale, collaboration and productivity organization-wide. Under his leadership, Asbury continues to push the boundaries of senior wellness through innovation, technology and strategic relationships.

What are your thoughts on the role of technology in senior living and how it's driving change-making efforts at Asbury?

IT will be the backbone of everything we do. There’s not going to be anything we do in this organization moving forward that technology doesn’t help support, touch, drive or grow. It’s about data, AI, predictive analytics, innovation and getting data into the managers’ hands faster so they can help make better, more informed decisions.

We become attractive because new consumers want to see an integrated, automated organization. The more we can reinforce that culture and change in the industry as a whole, the better-off we’re going to be.

IT is not something you have to recreate — there’s already so much out there because our industry is very far behind. If we create a culture around innovation, data and IT, it gives us a differentiator. I think IT is a world of possibilities in our industry.
Michael Joseph is the Founder & President of Clover Group, a vertically integrated company specializing in developing and operating independent living for middle-income older adults.

In serving the middle market, Joseph believes an integrated approach is needed in order to control costs. Through innovations in care made possible by partnerships with health systems such as Geisinger, Joseph and his team are forging the future of the middle-market as well.

To be a changemaker you have to be a risk-taker. Agree? How do you describe your own appetite for risk?

No doubt you have to take a risk, because if you need to make any change of any sort, you’re doing something no one else is doing. Why is no one else doing it? Either because it doesn’t work, or because it was one of the things that was there and no one really paid attention to.

We had to develop a project type and a design that we thought would work. Then I had to go and convince the bank to even finance it because there was nothing I could point to. I was telling the bank they would just trust me, and trust that it’s my money that had to build the first project, and I’m going to make it work. I think that that’s the risk.

The risk today, as we’re expanding in different state after different state and different city, is that the model works over and over in different places and that we don’t go into a city where all of a sudden that model just doesn’t work. We won’t see it coming until we are there. We don’t go into a city and build one. We’ll go into a city and we will start with maybe putting three projects under construction at once. If we miss, we’re not going to miss with one little project, we’ll miss in an extremely large way in that market and then want to figure out what we did not see in that market.
Our greatest achievement is that we focused on a segment of the society that no one else focused on, which was the middle-income, independent living person.

Terri Cunliffe is President & CEO of Covenant Living Communities & Services, a non-profit operator of senior living communities dedicated to helping each resident pursue wellness of mind, body and spirit in personalized ways.

Cunliffe led the organization’s growth through scale and adding new business lines, with a goal to provide “housing or services to any senior adult who wants to live in Christian housing.” She also played a role in Covenant’s digital reinvention of marketing and communications and the adoption of a centralized finance function.

How do you think about timing, so that you’re leading the organization in new directions but not getting too far ahead of consumers?

I don’t think we can be first in everything, but you’re not an innovator if you’re always second or third ... It is that balance. It is important to figure out what we can be best at and move ahead in those areas from an innovative approach.

You have to know what you’re best at and you have to understand what the market wants and can bear. I also think you have to be able to balance that against your strategy. A lot of our movements are made looking out over a 5- or 10-year period from a capital standpoint and saying: What is our innovation that will position the organization to be a market differentiator?

Then we always are balancing that against what will improve top-line revenue, what will benefit the organization going forward. We look at what we’re doing against our financial modeling and our ratios because we’re a financially strong organization, but we also are very conservative in moving too fast or too slow.

We’ve taken lots of risks along the way, and the majority of them have either exceeded our expectations or performed to our expectations. You want to win most of the time. Let’s just put it that way.
"If you just threw the concept of senior living to the wind and actually created amenities for the local community, and then positioned them in such an appealing way that anyone of any age would want to participate, now you’ve got something really special."

---

Les Strech is the President of Thrive Senior Living, where he has been a catalyst for change by redefining the standard of senior living, challenging long-held design beliefs and drumming up community support.

He is leading Thrive to the company’s future in senior living, and he believes taking risks and failing forward is a critical process in senior living organizations that wish to stay ahead of the curve as the COVID-19 recovery picks up.

With known labor issues throughout the country, is there a change senior housing operators could consider that you believe would increase loyalty?

As I entered into the senior living industry, one of the first things I noticed was the mercenary culture that existed. If you went to a community mixer, you’d basically see a name badge swapped every 12 months. Someone that was on your team the year before might’ve been working for a competitor across the street and there was no loyalty.

That sparked a lot of questions, but I found that great change starts with asking great questions. If the desired outcome was to build a business that stood the test of time, then the broken capital structure had to be fixed. The heart is often in the right place when people get into senior living, but as they pass the hat in those high net worth groups and run out of friends and family with money, they graduate into institutional capital. The downside of institutional capital is that it’s three to five-year money at best. The investors expect to see a return and that’s what you’re signing up for — it’s not a complaint, it’s a fact.

I am grateful for the equity investors that believed in us over the years, but what happened to the other people who drove the value creation from the ground level? As everyone celebrated our success, the team that did all the work was taking off their Thrive jersey and putting on the competitor’s jersey. There was a distrust in operators because the lack of capital created a lack of job security. That is why we started thinking about what it would look like to find financially aligned long-term capital with a single source investor. It was a big piggy bank to build with a single group, but that is the change we needed.
Fee Stubblefield is the Founder & CEO of The Springs Living, where he continues to build new innovations into the company’s designs and operations, driven by many of the lessons he learned during the pandemic.

Stubblefield is leading The Springs Living through a period of change as COVID-19 acts as an accelerant for trends that were already underway before the pandemic. He believes taking a trial-and-error approach to innovation is critical, and he equates leading change to whittling, with many small changes leading to a more honed organization.

As you look across the rest of the senior living industry, do you think that it’s changing fast enough to keep up with the times?

While it may seem to some folks that change in our profession isn’t happening fast enough, beneath the surface, there is a lot of innovation happening. The Springs Living is part of a group of peers across the country who are doing some incredible things toward that effort. They care very much about what they’re doing and are investing into the qualitative and quantitative with the goal to continuously evolve in support of the lifestyles of today’s residents, as well as tomorrow’s.

Many of the changes we’ve initiated come from listening to our residents, staff, and investors. No matter where the ideas come from, if we don’t act, we don’t evolve.
Since starting Solera Senior Living in 2016, Solera Founder & CEO Adam Kaplan has pursued a focused strategy to take on complex, luxury projects with innovative developers. He has taken a different approach to gaining scale than many other operators, in an effort to create a platform that can run efficiently while being more geographically dispersed.

Kaplan strives to elevate what a senior living community can offer while addressing pain points that are common in the industry, from misalignment between operators and capital partners to recruiting and retaining top talent from hospitality and other sectors.

Do you think senior living is changing fast enough?

Seven years ago I would have said absolutely not. I think the fact that we just went through a development boom over the last five-plus years has encouraged change. Again I think development brings forth innovation because when you are building something, you’re rethinking the product. You’re asking yourself, “OK, how do we build this to be more successful? What are people looking for today?” That is good for our industry, and I believe it has brought forth change. COVID encouraged both operators and investors to adopt technology because we realized senior living was in the dark ages. Many buildings didn’t even have Wi-Fi and the pandemic accelerated the adoption of technology in our industry, which was a positive impact. On the flip side it also introduced a lot of fatigue and burn-out.

Innovation will slow because people are burned out right now. Navigating COVID for more than a year was difficult, and it is still a moving target.

A lot of people in this industry are still determined to innovate, and you’re seeing signs of disruption from operators and entrepreneurs who want to improve resident experience, family experience, employee experience, health care outcomes and financial efficiency.
Under President Ben Burke’s leadership, Anthology Senior Living is leveraging smart and economical design, technology and operational flexibility to create a next-generation offering for the changing consumer.

Burke is breaking new ground in creating high-quality communities at a more attainable price point through the vertical integration of development and management, as the senior living operating platform of Chicago-based firm CA Ventures.

Changemakers are often risk-takers by nature. I’m wondering if you agree with that statement and how you would describe your own appetite for risk?

Changemakers are definitely risk-takers. I think that everyone has a different comfort level with risk and no risk should ever go unnoticed, unresearched or unquantified. However, it all starts with building a foundation of knowledge and incrementally taking risks, learning, increasing that foundation of knowledge and then taking the next risk. It has a compounding effect because you know what has worked and what hasn’t worked in the past, and you've learned from your mistakes.

We make mistakes all the time. I encourage people to push the envelope and make a mistake, but we’re not trying to make the same mistake twice. We’re trying to learn from our mistakes and explain to others what we've learned from those mistakes so they don’t make that same mistake themselves.
Navigate the Next Generation of Senior Living

Power your business with a single connected solution that eliminates the gap between senior living property management and clinical services. The Yardi Senior Living Suite gives you everything you need to improve care, enhance efficiency, mitigate risk and streamline reporting, all from one platform.

PHONE: 800-866-1144   |   EMAIL: sales@yardi.com