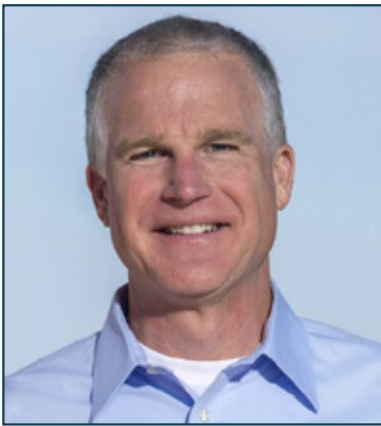


VOICES

Ray Elliott, Vice President of Senior Living, Yardi

In this Voices interview, Senior Housing News sits down with Yardi Vice President of Senior Living Ray Elliott to learn what technology lessons senior living operators can learn from the other housing sectors, how senior living is reacting to COVID-19 and the importance of taking creative chances with technology solutions.



Senior Housing News: Tell us about your background and how you got into senior living.

Ray Elliott: I've always had an interest in helping people who need help, and I've also had an eye toward efficiencies. I've worked for Yardi for almost 20 years. Most of that time has been in support of our public housing product.

But about four years ago, almost to the day, Anant Yardi, the owner of Yardi Systems, asked if I would lead our senior living efforts. I embraced the opportunity and took on the challenge, and I've been glad to be here ever since.

What do you see as the most impactful way a property management platform such as Yardi can move the needle for senior living providers?

Yardi goes beyond just being a property management platform. If you look at our history, that was where the company started, but today we do much more than that. We provide an end-to-end solution that our clients can use from the first engagement with a prospect all the way up through the care of residents.

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With the Yardi Senior Living Suite, everything is automated. If you're using our CRM (customer relationship management), and you enter prospect data, details about that individual will make it through the sales cycle. When they end up in your community, you're able to see everything in our EHR (electronic health record) product, down to their hobbies and interests.

All that information flows automatically. Nobody has to transcribe it. Nobody has to enter it again. There isn't a risk of

that information being lost. It's that sort of value-add that helps move the needle for providers. It helps them see the whole picture and provide better service.

What is something senior living can learn from one of these other property types that you've worked in?

Good question. One lesson I've learned is you shouldn't underestimate the adoption of technology by the consumer or by the residents. In our public housing product, we have portals for people to go online to gather information or submit documents. Oftentimes, there was skepticism as to whether they would take those steps.

We found that to not be true at all. They were using it and adopting it — and even expecting it. That's been true in senior living as well. There's some hesitation: "Would residents adopt technology?" They have and they do.

From a management perspective, what do you see as the biggest challenge for senior living providers in 2020? And what is the best way for providers to combat that challenge?

This one is clear. It's COVID-19. In a matter of a month, it has turned into a challenge that everyone is focused on. In terms of being able to combat it, we should take it seriously and be diligent about following the advice of experts.

There's a lot of information out there, but the experts are speaking, and they're consistent. We're well advised to follow what they're saying.

I know for Yardi, this has been an opportunity to reevaluate our own processes, to be innovative in terms of searching for solutions, such as our user conferences that happen twice a year. Unfortunately, we have canceled the in-person event that was taking place in Washington D.C. We're going to do it instead as a digital conference and use it as a way for us all to gather together and share information.

As for other challenges — and this probably sounds like a broken record — but staffing and retention continue to be major challenges that providers are thinking about.

Some simple things they can do are to understand how their peers in senior living and those in other industries are dealing with this and adopt behaviors that have been successful. For instance, the hospitality industry faces these challenges, so it's good to look at what they're doing and how they're addressing it.

Other providers that don't have such a problem with staffing have good retention. What are the habits that they're forming? And while it's always good to look at what others are doing, don't be afraid to be creative. Try new things and see what might be successful. Even if some don't work out, some might. See if you can figure out some of those solutions.

The senior living industry is becoming increasingly tech-enabled. How does Yardi play into this for the communities and organizations that you serve?

Well, we're always focused on technology and ways to help the consumer gain efficiencies. The big thing Yardi does is being adaptive to change. In terms of playing into it, we recently released a business intelligence platform that leverages data from across our end-to-end solution.

Looking to the future, we're focused on IoT (Internet of Things) and how we can use that to help not only in the senior market but in other markets we operate in. We're also thinking about interoperability. That's becoming bigger and bigger, so we are making sure we have solutions that can support that.

What do you see as the top reason why providers are resistant to technology today? And what tends to encourage them to adopt it?

I would say resistance forms because technology oftentimes disrupts the way a provider has always done things and the processes that they're comfortable with. To me, that's the biggest resistance to technology. One example: medication management. That's an easy one. The med techs or the nurses are used to tracking their MAR (medication administration records) on paper. They've always done it on paper. They know how to reference it, how to check it, how to fill it out in the way that they're used to.

If you take a step back from a control perspective, there's just so many advantages to doing it electronically with an eMAR solution. Just because they've always done it one way doesn't mean it's necessarily the best way.

What is the top area where you see senior living management as having the potential to be more efficient?

There's a lot of potential to be more efficient using data. Senior living managers need to decide which metrics are the most important to them and have a clear understanding of why they are important. There's just so much information that can be looked at and evaluated. Once you do know what those numbers are you are looking for, use tools to help you streamline the analysis of the data.

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Lastly, is there anything on the horizon that you can share with respect to the Yardi senior living platform in 2020 that you're really excited about?

There are a couple that really have me excited. I touched on this earlier, but we recently launched our business intelligence solution — we call it Senior IQ. It holds together data from all these different areas of operations within a provider. We've already checked that off the list for 2020.

The other item that I'm really excited about is the work that we're doing for interfaces, as it relates to interoperability in health information exchanges. We know that in this space, that's a big thing. In fact, health and human services and CMS both earlier this week made announcements in this regard. We're making headway on that and look forward to introducing some of those capabilities later this year. Those are the two biggest things for us, as well as lots of constant improvement of the product throughout the year.

Editor's note: This interview has been edited for length and clarity.

Yardi Systems is a worldwide software corporation serving a vast range of housing factions, including senior living. To find out how Yardi's platform can help you, visit us at yardi.com.

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