

SENIORS



# PARTNERING: AN OPPORTUNITY FOR ENHANCEMENT OF THE SENIOR LIVING EXPERIENCE

LeadingAge DC

# PARTNERING IN THE SENIOR LIVING INDUSTRY



By definition, the word partnering refers to an association between parties in a common activity or interest.

The United States Census Bureau projects that the number of citizens over the age of 65 will increase more than 65% in the next 20 years.



# PARTNERING CONCERNS AND CONSIDERATIONS

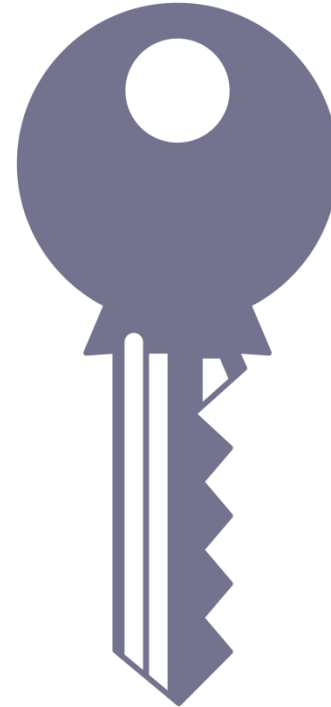
- Control over the community may be reduced
- Quality of service may suffer.
- It may be difficult to uphold the community's mission and goals.
- Staff may be negatively affected.
- Why fix what isn't broken?



30 to 40 percent of senior care facilities outsource at least some part of their business

# KEY BENEFITS OF PARTNERING

- Cost Savings
- Operational Efficiency
- Industry Expertise
- Reinvention
- Access to Resources
- Partnership Options
- Human Resources Administration
- Employee Fulfillment
- Resident Satisfaction



# EVOLVING NEEDS & EXPECTATIONS OF TODAY'S SENIORS

- Technology
- Health & Wellness
- Dietary Needs
- The Environment
- Social Responsibility



# IS PARTNERING THE APPROPRIATE NEXT STEP FOR YOUR COMMUNITY?

- What is prompting me to consider partnering for my community?
- How do I prioritize my partnering needs?
- What are my competitors doing?

# ESTABLISHING A SOLID PARTNERSHIP

## Considerations...

- References
- Organizational current and future needs
- Culture and philosophy
- Contract terms
- Transparent transition
- Evaluate operations

# LOOKING TO THE FUTURE OF SENIOR LIVING

In today's precarious economic climate, a strategy that allows the cost of a service to be reduced, while still maintaining exceptional quality, is worth investigating.

As senior living communities plan for the future, they must be familiar with the ever changing needs and concerns of the senior population in order to appropriately adapt business plans to suit their residents.

More companies than ever before are providing solutions for senior living partners, allowing a senior living community the opportunity to find the perfect partner to suit its specific needs.

# THANK YOU

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