

IdeaLab: Nursing Home of the Future

Hosted by Johns Hopkins University

IdeaLab: Deep Student Engagement in the Entrepreneurial Process to Create Viable Solutions

IdeaLab provides a transformational entrepreneurial experience to undergraduate and graduate students while creating solutions and capitalizing on opportunities to address far-reaching societal challenges.

During a 5 day period, 50 selected students will immerse themselves in the entrepreneurial process and use it to develop solutions to problems confronting the challenge faced by providing elderly care to the boomer generation; they will engage in intense brainstorming around solutions; and produce commercialization plans for new products and services by the end of the week.

The program will use curated public domain information about the challenge this aging population presents in terms of prevision of healthcare along with the vast informational resource offered by Healthdata.gov. In addition the work undertaken by the Business Innovation Factory of Providence Rhode Island on Nursing Home of the Future, which can be found at the link below will also be incorporated.

<http://businessinnovationfactory.com/nhf/about/overview>

Relevant industry partners will be sought and will serve as judges at the end of the week to award seed funding to the most promising ideas. The expectation is that a number of the student teams that will form during IdeaLab will work over the ensuing year to bring their ideas to the marketplace.

Nursing Home of the Future

The aging of the Boomer generation has hardly gone un-noticed, with companies rushing to meet the needs of this segment of society. One area that remains a challenge is how to meet the healthcare needs of this demographic as they age, and how do nursing homes and assisted living adjust to the shifts in expectation and lifestyle presented by this group. In addition, delivering healthcare into the homes of the aging boomer population and developing products and services that allow the boomer generation to stay at home, longer, safely, and without shifting the burden of care unduly to family, present unique challenges and opportunities.

The IdeaLab Experience

The concept behind IdeaLab is simple, to provide set of tools and techniques to conceive novel ideas, rapidly and iteratively prototype business models and concepts to develop a working hypothesis as to how the idea will work commercially. Supported by strong industry knowledge and a coaching philosophy

the program is delivered in a highly dynamic and engaging environment focused on delivering exciting results.

The week will unfold as follows:

- Day 1: Pushing the mental reset button; remove blocks and barriers to creativity; Framing the problem; IdeaGen phase 1
- Day 2: Evaluating ideas and acceptance criteria: IdeaGen phase 2; Strategy Mapping intro; Rapid prototyping of business models
- Day 3: Rapid prototyping of business models (continued); Market research; Financial mechanics; Concept evaluation
- Day 4: Evolving the commercial plan; Generating market traction; Developing the action plan; Pitching with impact commercialization plan development to bring solutions to market
- Day 5: Applying the polish; Pitches of commercialization plan to investors, partners and sponsors

IdeaLab will be open to all students, graduate and undergraduate, through an online application process where a group of the top applicants with diverse academic backgrounds and from diverse disciplines will be selected.

Post IdeaLab

- Teams will reconvene after 6-8 weeks to show what they have been able to achieve.
- Relevant teams will qualify to apply for NCIIA \$20k E-team grants to take their ideas forwards.

Steering Committee

NCIIA
Johns Hopkins University
Department of Health and Human Services
The Business Innovation Factory

Contact NCIIA – James Barlow jbarlow@nciia.org for more information.