

# 'INNOVATION IN AGING' ACCELERATOR:

*RRF Foundation for Aging's perspective on technology and partnership with MATTER, an innovation incubator*

Technology is moving at a rapid pace – creating effective and efficient solutions to issues in a diverse array of industries, from FoodTech to FinTech.

At RRF Foundation for Aging, we want to ensure that older adults are not left behind and that AgeTech gets the focus and attention it deserves in this fast-paced, high-powered environment. We are interested in efforts that leverage technology as a practical tool to enhance the quality of life of older adults. And importantly, to do so in safe and responsible ways. Technology has already introduced innovative approaches to resolving challenges faced by an aging population, and there are many more to come.

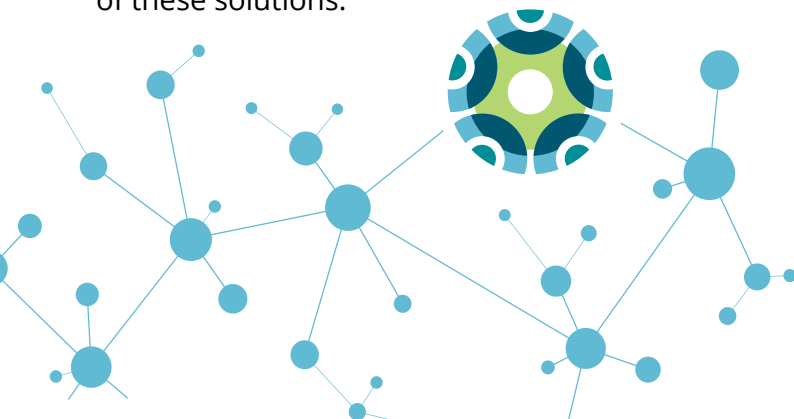
To be most beneficial, these advances must be designed with input from the right stakeholders, including aging service providers and older adults themselves. They must also include appropriate training and support so that end users can understand the full value and utility of these solutions.

In addition to funding innovative, tech-related proposals in our four priority areas and pathways, RRF Foundation for Aging is:

- Engaging funders and philanthropists in conversations about opportunities for private foundations, like RRF, to advance technologies that benefit older adults
- Establishing dialogue with members of the tech industry through conferences, events, and personal meetings to underscore the importance of meeting the needs of older adults
- Educating ourselves on the current direction and future potential of technology in an effort to make the most effective funding recommendations
- Partnering on an 'Innovation in Aging' Accelerator to spur industry leaders and thought partners into action around AgeTech

In our proactive approach to grantmaking, RRF invites potential new funding partners and technology innovators to join the AgeTech conversation. We look forward to growing this area of support for older people.

Learn more about RRF's engagement with innovation leaders and thought partners to spur action around AgeTech.



## 'Innovation in Aging' Accelerator

RRF's entry into funding technology-enhanced innovations that address the needs of older adults was propelled forward by its partnership with MATTER, the healthcare innovation incubator.

MATTER believes collaboration is the best way to improve healthcare. Its network includes more than 850 startups from around the world, working together with hospitals and health systems, universities, and industry-leading companies to build the future of healthcare. They focus on accelerating innovation, advancing care, and improving lives.

To date, RRF has partnered with MATTER on two accelerators — the first focused on improving social and intergenerational connections for older adults, and the second focused on caregiving. This partnership was initiated through RRF's standard grantmaking process; MATTER submitted a grant application proposing the accelerator program with opportunities for RRF board and staff involvement. Grant activities included defining the scope and eligibility criteria of the challenge, facilitating roundtables






with a variety of diverse stakeholders, creating the accelerator application and marketing materials, promoting the accelerator, screening and selecting participants, identifying mentors, sourcing community partners as advisors and pilot sites, running the accelerator program, and overseeing a demonstration day.

For the accelerator, MATTER developed and facilitated custom curriculum based on group and individual needs, conducted strategy and business coaching sessions, and provided connections to industry experts and to older adults themselves. Participants then presented their final pitch decks at both a public demonstration day and a private presentation for judging. After the winners were announced, all participants received a six-month membership to MATTER.

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Participant feedback reflected the value of the accelerator program:

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-  *"It was a pleasure taking part in the MATTER program for startups focused on providing creative solutions for older adults to communicate in a more meaningful way. We were honored to be selected amongst the winners in the startup competition as well and look forward to using our award towards developing new and creative content for older adults."*
  -  *"The ability to have direct communication with healthcare leaders in our specific space is super valuable for a company at our stage. The winnings come at a time when we're scaling our product across our customers, and we look to add more unique features to make our solution a market leader!"*

In two years, we anticipate that half of the program participants will have raised additional capital and piloted and deployed products that directly improve the quality of life of older adults. Working in partnership, RRF and MATTER expect to continue to broaden the conversation and strengthen and accelerate innovations in AgeTech. We're currently looking for funding partners to help expand this effort and bring older adult-focused training and resources to more entrepreneurs across the country.