



**SEAS
2 GROW**

SILVER ECONOMY ACCELERATING STRATEGIES

A project supported by

Interreg
2 Seas Mers Zeeën



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Silver Economy Accelerating Strategies to Grow

Seas2Grow Strategic Recommendations

Project partners:



Observer partners:



The Seas 2 Grow project is made up of nine organisations from France, the UK, the Netherlands and Belgium who together scout for, identify and support businesses with innovative products and services for later life living.

Seas 2 Grow aims to **support the development of innovations** across regions by ensuring that they conform to market needs. It has created a strong and growing European cluster of private, public-sector and not-for-profit organisations and businesses which have the wellbeing and support of the older population at their heart.

Based on the experience of the Seas2Grow programme so far, it was felt that the following five type of stakeholder were representative of the 4 regions.

- Small and Medium Enterprises
- Local Government and Social Services
- Health and Care Organisations
- Funders and Investors in the Silver Economy Sector
- Service Users and their Representative Organisations (i.e. Charities/third sector, NGO, academic researchers)

These Strategic Recommendations are a tool to help Silver Economy stakeholders be more efficient and successful in developing, commercialising, using, commissioning and/or purchasing innovative products and services that improve the quality of life and independence of elderly people, i.e. Silver Economy innovations.

SILVER ECONOMY SMALL AND MEDIUM ENTERPRISES



• Engage with organisations and networks active in the Silver Economy sector

- > Such as Seas2Grow/AgeTech Accelerator. Doing it as early as possible will ensure that your focus is consistent with your Technology Readiness Level (TRL), and the capacity and capabilities of your company.
- > In terms of interacting with the Silver Economy network and different markets, in person, face-to-face engagement, presentation and demonstration of products can give more constructive feedback in terms of market fit and business model.



• Seek partnership and or services with inter-regional Accelerators or other professional business advice networks

- > It might be done even before product design, as these will have many resources and allow a more accurate scoping of the market environment, increase the potential for up-scaling, and also provide a conduit for valuable feedback from key sector actors and user testers facilitated via the regional networks and living labs.



LOCAL GOVERNMENT AND SOCIAL SERVICES



• Engage with technology incubator / accelerator organisations

- > These organisations will often have access to the latest technology in the sector.
- > As an active part of the network, there will be better scope to understand the products that are available and the potential to feedback into their development and ensure that testing standards are in line with local policy and needs.



• Lobby local government and social service organisations

- > To connect the hyperlocal level with national government, and policy makers, to maximise coverage and efficiency.
- > By engaging with different local networks across regions, there will be a greater chance of learning sooner what is available, it's potential and also for receiving, and providing, feedback from trusted sources.

HEALTH AND CARE ORGANISATIONS



• Engage with local and hyperlocal networks of support: technology incubator and accelerator networks

- > Develop specific roles within your organisations to liaise with other sector organisations, and industry.
- > Steer away from a silo mind-set and act identify/appoint ambassadors to provide a direct communication channel across the Silver Economy sector.
- > Seek to demystify procurement and finance processes.



• Facilitate new routes for testing of innovations

- > By taking an active role, you can be an enabler and catalyst to obtain, and provide, feedback to innovators, local government, other health and social care providers, and patients, to explore new solutions and opportunities.
- > Gaining early exposure to the nascent market will afford the chance for a better market fit, as well as raise your own awareness of potential new solutions, across the four regions.

FUNDERS AND INVESTORS IN THE SILVER ECONOMY



• Create partnerships with cross-border organisations and networks

- > Networks such as Seas2Grow/AgeTech Accelerator can guide your investment focus towards emerging products and services that fit your financial strategy across the 2 Seas region.
- > As well as a matchmaking role, these cross-border organisations can provide access to new innovations that have been documented and user tested in a standard way, one that conforms to all national standards and requirements, and can bring a measure of trust and reliability to any business investment assessment.



• Ensure your role in the development of innovation process

- > By working with a Cross-border Silver Economy accelerator network, you will be able to ensure an Inclusive and active voice and role in the development and innovation process.
- > Members of the network, understand the economic and commercial opportunities emerging in each of the region's markets, and can provide evidence of user-testing and co-development in living labs, reports and feedback on the different innovations involved, and bring a measure of trust and a quality filter for the products and services that have been through the programme.

SERVICE USERS AND THEIR REPRESENTATIVE ORGANISATIONS (i.e. Charities/third sector, Non-Governmental Organisations, academic researchers)



• Inclusion of older/frailer users

- > The inclusion of older/frailer service users in co-creation, validation and user testing, allows to obtain clear feedback from the end-user, and also to inform them of the products and services that are available in the Silver Economy Sector.
- > Their inclusion as soon as possible in the development and testing cycle of new solutions for the Silver Economy market will give the richest feedback.



• Use an agile approach

- > While service users, and their representative organisation, are keen to have input and feedback on goods and services for the Silver Economy, they are sometimes slow to develop a digital strategy, and could benefit from a more agile approach to engagement with the other organisations in the sector. Active inclusion is a particular challenge, given policy focus on better aging, healthier living and 'prevention being better than cure', feedback from those who, as yet, do not need these goods and services needs to be included into any longer term strategy.



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