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北京师范大学老龄研究中心
RESEARCH CENTER FOR AGING
BEIJING NORMAL UNIVERSITY

FUTURE-PROOFING AGED CARE

Experience in running the initiative of
'Jockey Club 50+ Startup Incubator Programme'

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Assistant Chief Executive
24 Nov 2021



基督教家庭服務中心
Christian Family Service Centre

Content of the Sharing

1. Introduction of the organisations operating the Jockey Club 50+ Startup Incubator Programme
2. Demographic Trend in Hong Kong
3. Jockey Club 50+ Startup Incubator Programme
4. Learning and Insights



基督教家庭服務中心

Christian Family Service Centre

- Multi-social service organization in Hong Kong set up in 1954
- Mission to support and enhance family functioning and to foster an environment for growth and change
- Operating **113** service units and projects, providing multi-services from elderly care, rehabilitation, primary health care to environmental protection, family and community development services.
- Total number of beneficiaries over **1,080,000** people in 20/21 year



- InnovAGE is an new initiative of CFSC since 2016 (previously named as Wellness Team)
- Drive innovative solutions to empower the 50+ to choose the ways they prefer to live as they age
- Deliver lifestyle services, products and embrace proactive 'well care'



HONG KONG

- 7.4M population in 2020
- Around 24% of population in Hong Kong aged 50 - 64
- One of the longest life expectancy economies

Male 82.2 years

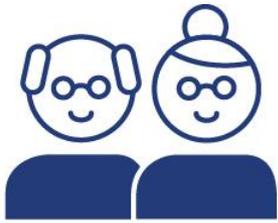
Female 87.6 years

- Labour force participation rate in the 50-64 age group is on the rise



Demographics Trend in Hong Kong

Aging Population 65+



19.3% → 33%
2021 2064

Elderly Support Ratio (@1000)



238 → 567
2018 2064

Median Age



45 → 51
2020 2064

Labor Force Participation Rate



59.6% → 48.6%
2020 2064



Longevity is good, age well is better

- A research conducted by the CUHK Jockey Club Institute of Ageing (2015) reported the results of the AgeWatch Index for Hong Kong for the second year.
- The findings revealed that Hong Kong ranked 19th among 97 countries or territories globally in terms of elderly well-being in 2015.

“Hong Kong’s performance was outstanding in terms of physical health, physical safety and access to public transport, but improvements were needed in income security, mental health and social connection”.

Extract from:

<http://www.jcafc.hk/en/news/150-agewatch-press-2015>



Who are they ?

- Better educated and technology savvy
- In a better physical condition and more health-conscious
- Financially secured (middle-income group)
- Feel perennially youthful
- Demand new experiences, to make every stage of life – if not every day – a little bit better
- **More proactive in looking for channels to contribute to the society**

A Becom-er



“We have many competences but do not know how to make good use of them to give back to the community. The Project inspires me.”

Name:

Becomers –

Andy So

- Are physically active

Age:

- More health conscious

66

- Concern about who will care for them when they grow older

Last career:

Engineer

- Are efficient and convenience-focused, wanting to see good results fast

Next career:

Innovator

- Want to Look good and Do good
- Look for a new career that improve lives, especially the older adults
- Growth mindset

An Ageing Adventurer



“Descriptions of next chapter of life are simply fruitful and full of opportunities”

Name:

William Wong

Age:

67

Last career:

**Project
Management
Consultant**

Next career:

Innovator

Ageing Adventurers

- Look for new challenges and see them as opportunities
- Are highly motivated to learn new knowledge and take part in the community affairs proactively
- Make an effort to maintain a healthy and active lifestyle
- Aspire to use own network and entrepreneurial skills to generate social impact and inspire others by running social enterprise



- Funded by The Hong Kong Jockey Club Charities Trust
- The first-of-its-kind initiative in Hong Kong from 2018
- Support 50+ to develop startup businesses based on ideas of social innovation
- Build the social capital
- Create an alternative to live with a flourishing third age of life



Energetic 50+



Paid contribution

Identifying target customers, generating economic activities and contribute to the society

Happy Walker



Unpaid contribution

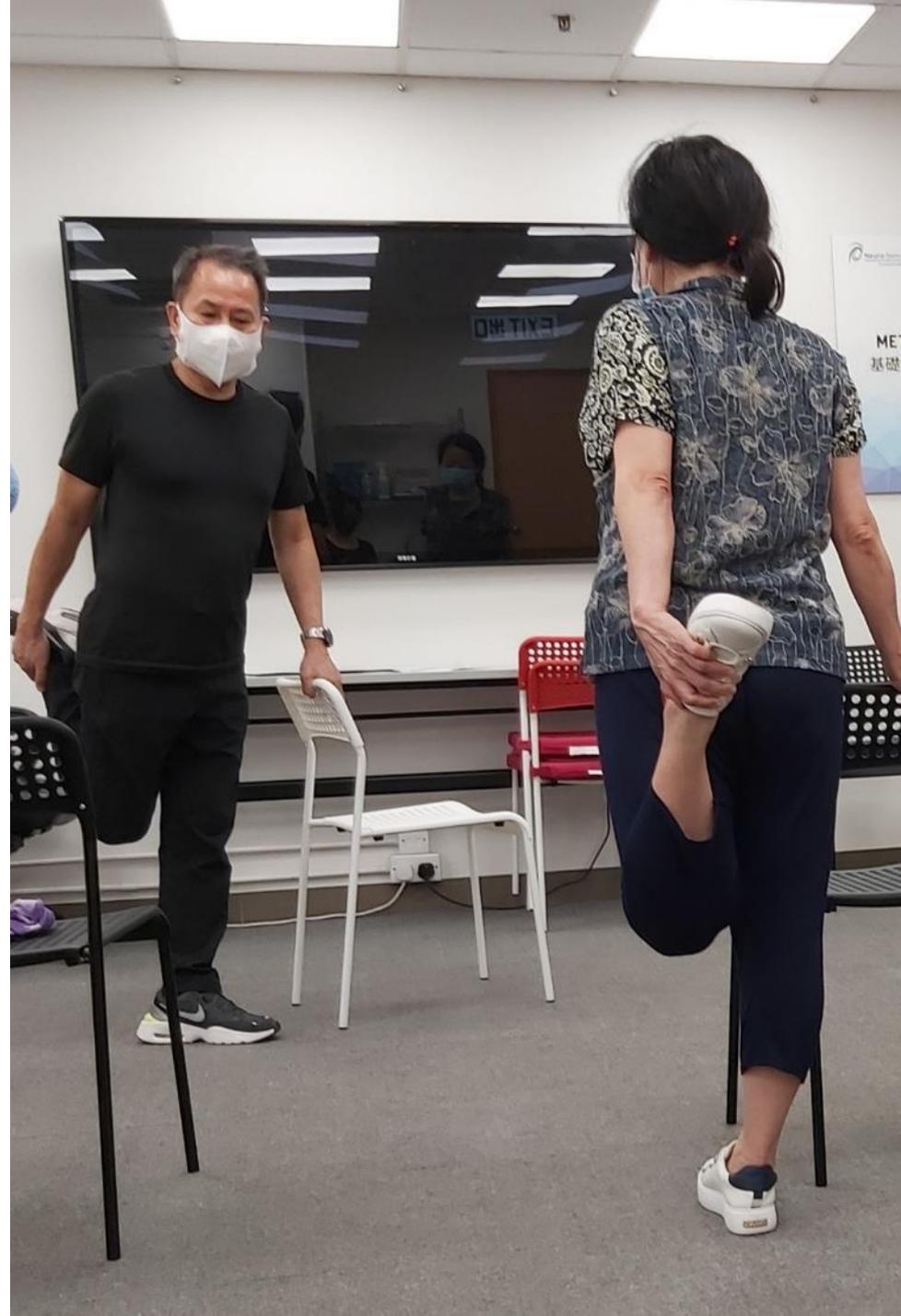
Resourceful 50+ tap into the human capital to help underprivileged in the society

[\(show video\)](#)

Energetic 50+

Identify Target

- People aged 50 - 64
- In an early stage of chronic pain
- Have concern on maintaining mobility and self-care
- Tailor-made for 50+ generation and to differentiate from normal fitness course
- Design exercise classes that aim to relieve pain of the mid-age group





Happy Walker

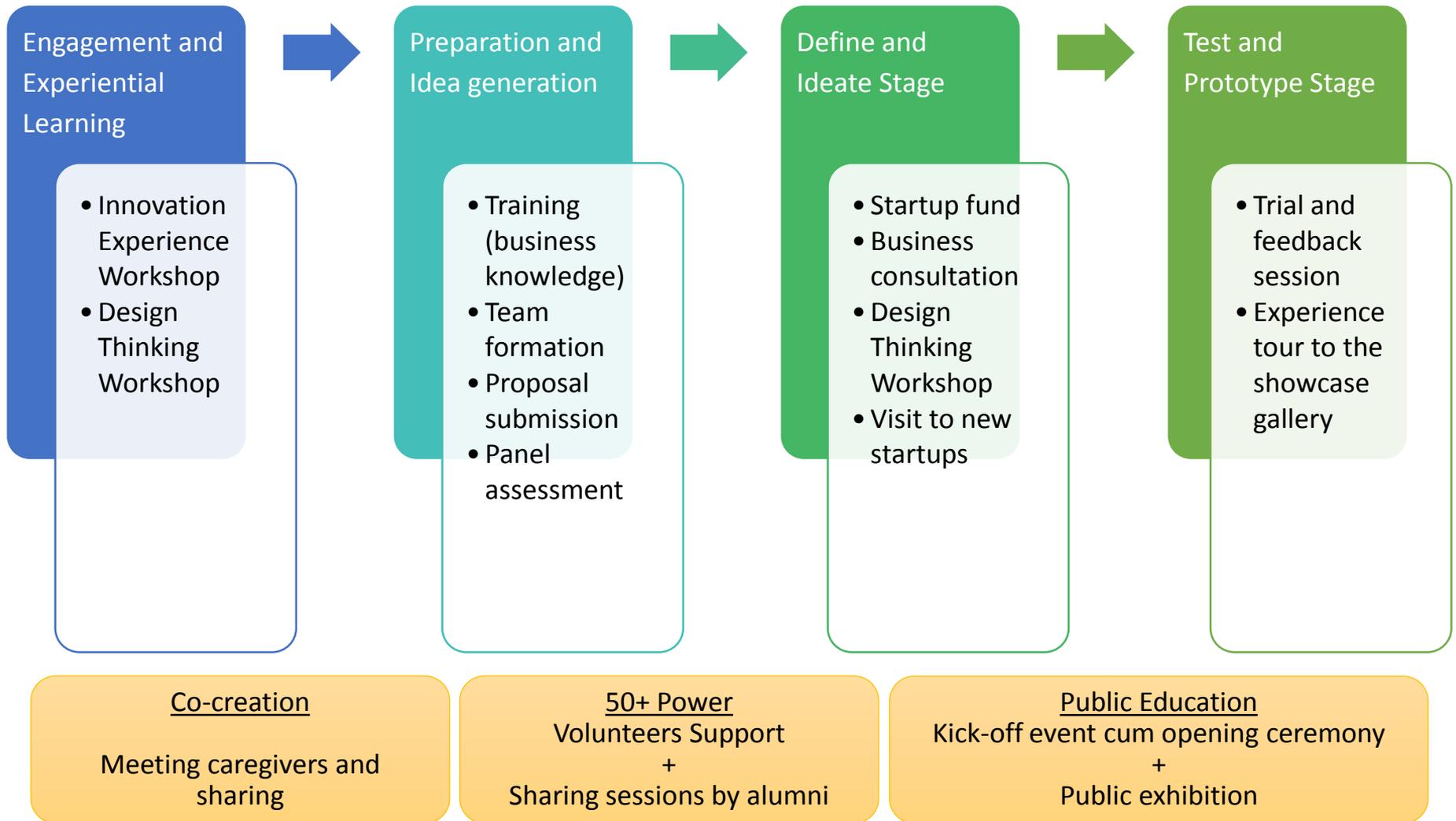
The team sustained their work on

- Recruit and train 50+ to be volunteers
- Volunteers as walking buddies
- Network with NGOs and local communities to recruit person with mild depression /depressive symptoms

Aims

- Match the person with MD a company
- Relieve carers' pressures
- Inspire other 50+ to contribute to their talents and time

Participation Path



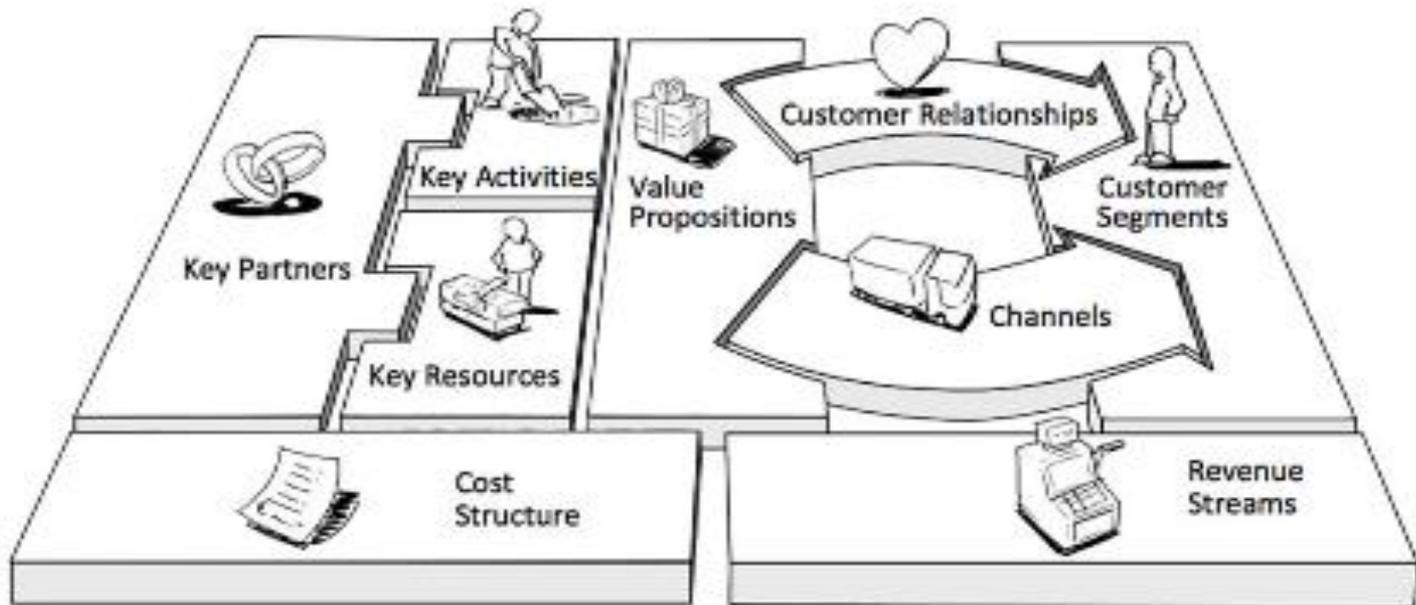


Learn new knowledge and perspectives in running start-up

- Partnering with the business school of local university
- Participants are equipped with entrepreneurship knowledge
- Learn concepts of lean start-up

Business Canvas Model

- Applying Business Canvas Model
- To understand how to state the value proposition
- Identify their specific target audience group



Changing the conversation around ageing



Learning and Insight

(1) Monetary value creation

- More than volunteering, the teams serves their target audience – 50+ in the early stage of chronic pain – by paid services
- The business can be sustained by generating revenue and reinvesting their profit and income. This is based on the feasible business model, and a specific and clear target customer segment
- The economic activities generate contributions to the local economy

Calculation on the value

Average salary for a
Mechanical Engineer

US\$34,500 / Year

Revenue generated by running
the startup business and
conducting fitness course

US\$48,000 / Year

(US\$50 x 10 participants per course,
8 course per month x 12 months)

Learning and Insight

(2) Make good use of this cohort to generate social capital

- A one-size-fits-all solution is not the answer. Older adults are as equally diverse as the younger population and are a major—albeit complex—driver of economic expansion.
- Leverage the strengths of the 50+ to expand more resources in encountering the challenges brought about by the ageing population
- Creating an alternative platform is a way to contribute instead of being a drain on the economy
- Gains and Values generated by the ageing population:
 - market activities - creating opportunities of employment and earning income
 - productive non market activities - volunteering

Exposure in Local Media

East Week, Weekly Magazine, February 2019

Ming Pao, Daily Newspaper, July 2018

The First initiative, and the Pioneer

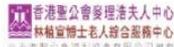
PolyU Jockey Club Design Institute for Social Innovation
理大賽馬會社會創新設計院 (JCDISI)

關注我們 Follow us!



Open Call: PolyU Jockey Club "Operation Solnno" Season 8: Silver Age Startups Social Innovation Symposium

SUPPORTING ORGANISATIONS 支持機構*



* In alphabetical order 按英文字母順序排列

- Supporting other organizations on developing startup programme for young retirees
- Sharing the first hand experience and insights on promoting 50+ startup social ventures

Recognition



BEST ACTIVE AGEING PROGRAMME - COMMUNITY

FINALIST

JOCKEY CLUB 50+ STARTUP PROJECT
CHRISTIAN FAMILY SERVICE CENTRE
HONG KONG S.A.R.

2020

Held in conjunction with:

Ageing
Asia
2020
WORLDAGEINGFESTIVAL
2 - 25 NOVEMBER | THE HONG KONG CON

Jockey Club 50+ Startup Project was selected as the finalist for the category **Best Active Ageing Programme - Community** in the Asia Pacific Eldercare Innovation Awards 2020

Impacts

Domain	Areas of change	
Individual	50+ Startupper Skills and knowledge development, Self-efficacy	Beneficiary & Service recipient Well-being, Self-efficacy and Satisfaction
Social	Community Social capital, Network built, Integration, Community participation and Volunteerism	
Organizational	Model for 50+ Startup Mode of service delivery, Cost structure, Effectiveness, Sustainability, Collaboration	



Thank you

