COFFEE ON THE COUCH

Alleviating Social Isolation among America's Seniors

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Team: Coffee on the Couch

Executive Summary

Healthcare accessibility and affordability in the United States are major issues at the forefront of policy, business, and society. Unprecedented technological advancements have enabled improved access and patient experience across the board, particularly in the home. Today, more seniors are choosing to "age in place", staying in their homes rather than in a skilled nursing facility or senior living community.[1] According to Frost & Sullivan's Vision 2025, 87% of seniors want to age independently, and 85% of their children support that decision. A multitude of smart home products support aging in place today, such as alarms and notifications for open doors or falls, automatic medication dispensers, and physical monitoring. Despite the many benefits of aging in place, seniors then face increased risks for social isolation and loneliness. Although the number and variety of interventions that address social isolation are growing, no one solution balances usability and accessibility in the home for this population. For socially isolated seniors who choose to age in place, Coffee on the Couch (CC) provides a home-based service on a user's TV or video-enabled device. Unlike other solutions that attempt to address social isolation today, CC is an easy to use, interactive service that emphasizes community building in small, facilitated groups that cater to users' interests. As a result of decreased social isolation, seniors can expect improved quality of life and reduced medical costs.

Background: Social Isolation and Current Home Care Technologies

Social isolation is an important social determinant of health. The U.S. National Library of Medicine (2020) defines social isolation as "the separation of individuals or groups resulting in the lack of or minimizing of social contact and/or communication".[2] Seniors are at higher risk of experiencing social isolation, in addition to the general health effects of aging. Risk factors for social isolation include living alone, living in a rural location, and having a small social network.[3] Elderly people may be socially isolated due to poor health, as well as social or environmental factors, such as being unable to drive or navigate public transport or even bad weather.[4] Loneliness, or subjective social isolation, is a term used interchangeably with social isolation and is associated with a similar range of negative health effects.

Costs of Social Isolation

Social isolation is linked to increased morbidity and mortality. Social isolation's negative health effects are roughly equivalent to smoking 15 cigarettes per day.[5] A 2015 meta-analysis found an average 29% increased likelihood of death due to social isolation.[6] Social isolation has been linked to higher rates of re-hospitalization, higher breast cancer mortality, and lower health-related quality of life, as well as diseases including diabetes, hypertension, arthritis, and emphysema.[7] These health effects contribute to substantial medical costs. Medicare alone spends an estimated $6.7 billion annually as a direct result of social isolation.[8]

These estimates do not include the massive indirect burden on caregivers, relatives, partners, friends, and neighbors, who care for an elderly person. In 2015, there were roughly 40 million family members providing care to an adult in the U.S.[9] Family caregivers spend an average of $7,064 out-of-pocket annually on caregiving-related costs for adults over 50, which

accounts for 20% of the average caregivers' income.[10] Long-distance caregivers spend the most, at an average $11,923 per year. As the population ages, fewer caregivers will care for a larger number of care recipients, increasing the financial, personal, and work-related strains of caregiving.[11] The growing burden of caregiving responsibilities will also affect employers. As of 2015, 60% of family caregivers held a job while providing unpaid caregiver support, resulting in employer costs through lost productivity, lost knowledge, turnover costs, and absenteeism.[12]

Demographics

Estimating the number of socially isolated people is difficult. As of 2017, an estimated 13.7% of all adults over 50 are socially isolated.[13] Moreover, the number of adults in this age group who are at risk will grow as the population ages.[14] The U.S. Census estimates that the number of Americans over 64 will reach 82.3 million by 2040.[15] As a result, the industry serving elderly services is expected to grow at 2.6% annually from 2019-2024.[16] We expect social isolation costs to persist, leading to increased need for related products and services to serve this population.

Our initial Total Addressable Market (TAM) in 2021 (Year 1) includes socially isolated Americans over 65 (see Exhibit 1). Based on the U.S. Census Bureau's estimates for this population segment's growth rate and a 13.7% rate of social isolation, our 2021 TAM is 7.9 million people in the U.S, growing to 9.5 million by 2028. [17,18] Fortunately, technological solutions have the potential to deliver home-based care that meets individualized needs and addresses the high cost of social isolation. See Exhibit 2 for a spectrum of services overview.

Market Opportunity

Total spending on services for the elderly and disabled reached an estimated $54.9 billion in 2019.[19] Sub-sectors focused on social interaction and social isolation-related activities are large and growing. In-person social interaction services provided by community centers account for a $1B market.[20] Non-medical home aide services, which largely consist of companionship care, generated a further $25.6B annually and are growing quickly.[21] Our solution is targeted at addressing social isolation market needs through an interactive technological solution.

Gaps in Existing Solutions

Many strategies and interventions, ranging from traditional community center activities to interactive robots, are available to reduce social isolation (see Exhibit 3). Research suggests that educational and social activities that involve *active* participation are most effective at improving social isolation. Interventions that involve true engagement, meaning "active input from participants… (not necessarily face-to-face)", show 80% effectiveness versus the 40% of non-participatory interventions.[22] Furthermore, group interventions, including support groups and group activities, are more effective than one-on-one interventions (79% improvement on social health outcomes vs. 55%).[23] Effective interventions also target specific groups, enable participant and/or facilitator control, and involve older people in planning, development, and delivery.[24] The best solutions are accessibly priced and do not require travel or high technical literacy.

Across existing technological solutions, many lack robust usability features for older users or the opportunity to interact in organized and facilitated groups of people with similar interests. Socially isolated seniors also face barriers in remembering to sign in to a group, not

knowing or remembering how to sign in, having eyesight or hearing difficulties, or having poor computer literacy.[25] Even relatively easy-to-use technologies designed for this population, such as videoconferencing applications and AI-enabled robots, depend on reaching a user's known friends and family for human face-to-face interaction. Our solution is designed to address these gaps by providing a low-cost, easy-to-use technology that delivers facilitated and interactive group sessions that are accessible in the home.

Proposed Solution: Coffee on the Couch

For socially isolated seniors who choose to age in place, Coffee on the Couch provides a home-based service on a user's TV or video-enabled device. Unlike other solutions that attempt to address social isolation today, CC is an easy to use, interactive service that emphasizes community building in small, facilitated groups that cater to users' interests. As a result of decreased social isolation, seniors can expect improved quality of life and reduced medical costs.

CC will provide a subscription-based service of facilitated group sessions through a two-way video chat on a television or preferred video-enabled device. Users, independently or with a caregiver, can create an account online and indicate their interests and time availability. The technology will target people over 65 years who are aging in place. Sessions will be offered based on demand, but may initially include group meditation and reflection, light exercise, book clubs, topical discussions, lunch and learns, and other participation-based options led by a skilled facilitator. The service will include push notifications for direct incoming calls to reduce the need for the user to remember to call in for sessions of interest.

CC will be available in two product options: 1) as an application on a video-enabled device (Y2) or 2) as an integrated experience with Sentab hardware (Y3 Q3) (see Exhibit 4). The integrated option will support a comfortable experience in which users easily receive incoming session video calls on their home television and interact with the facilitator and other group members with the benefit of a large, familiar TV screen.

Revenue Model: Pricing

The basic subscription service would include one hour-long session per week of the user's choice based on their needs and interests. Initial, per-user B2C pricing would start at $99 per month. Each session will be capped at 15 users. If users want to attend more than one session per week, they will have the option to buy a bundle of five additional sessions for $115 that can be used at any time. Additional session bundle options may be assessed as the user base grows. See Exhibit 5 for B2B and B2C product descriptions and pricing. Future offerings may include sessions designed for groups larger than 15 users at a lower price point if user demand is sufficient.

Competitive Analysis

Competitors exist across the spectrum of social isolation solutions, including those that utilize new technologies and those that do not (see Exhibit 6). On the technologically advanced side, seniors can purchase robots to interact with in their homes. Options range from Ageless Innovation, which sells a robotic animal doll that can move in response to users, to more advanced robots from ElliQ and Cutii that use AI functionality to answer questions, connect users to online content, and initiate video calls with family by voice control. Cutii can also

support one-on-one sessions with healthcare professionals. These robotic solutions require either a high set-up cost ($1499 for ElliQ) and/or substantial monthly payments (ElliQ & Cutii). They also fail to provide a larger, human-based network for social activities or events.

Another popular growth area is in virtual assistant AI, such as Google Assistant and Amazon Alexa. These devices can answer questions and provide access to online content, but neither are focused on social isolation needs or building social networks.

Non-technological competitors provide important services but have more barriers to participation for seniors with limited mobility. Adult day care centers, for example, provide a strong social network, but monthly costs can be prohibitively high ($25~$100 per day). Senior community centers also provide structured activities for seniors, but these are difficult to customize in terms of content or timing to a participant's interests.

Some services for seniors are leveraging online channels to expand their user bases. Papa, a Florida-based service provider, pairs older adults and families with motivated college students for companionship and assistance with everyday tasks. Boston Senior Companion Program offers one-on-one services to those who have difficulty completing tasks such as grocery shopping and transportation by pairing customers with volunteers online. Although these face-to-face services are helpful, providers are often volunteers or paid very little, which reduces reliability. Overall, CC has several levers of differentiation relative to existing competitors.

Implementation Strategy

Developing, testing, and commercializing CC successfully will be based on the technology's unique value, the high level of need in the market, and a two-pronged approach in both B2C and B2B markets. Our initial and primary focus will be B2C, which will help drive follow-on B2B growth. We plan to sell directly to caregivers and users while also pursuing a B2B pilot with insurers to ultimately scale up among their Medicare Advantage customers and reduce social isolation costs. Working with insurers builds a foundation for future large-scale growth in this heavily Medicare population. See Exhibit 7 for an implementation timeline.

Year 1: Initial Development & Testing

In Year 1, we will develop the Product 1 iOS software and a web application for account management and build a partnership with a hardware provider. Our target hardware partner is Sentab, which offers a set-top box that enables Smart TV on any television. Their basic software includes social features, such as video calling and access to additional applications. These technologies will enable users to engage in two-way communication and receive notifications and calls directly through their TVs. The Sentab partnership would be a reciprocal relationship in which we direct our users to Sentab as a preferred hardware provider, and Sentab pre-installs CC on their devices. By collaborating with Sentab, we can focus on providing socially connected, interactive content rather than building out hardware technology that already exists.

During development, we will generate awareness among caregiver associations, such as the American Seniors Association, Family Caregiver Alliance, and the National Council on Aging, for promotion on their websites and other materials. Minimum viable product (MVP) development is expected to take six to nine months to complete. The MVP will be tested in a free

beta trial with organizations that support aging in place to optimize the customer experience. These organizations are community-based and use a variety of strategies to help provide social interaction for local seniors. One example is Village Neighbors, which is a Naturally Occurring Retirement Community (NORC) based in New England that leverages volunteers to provide aging-in-place support services, including transportation, technical support, and social activities.

Year 2: Product Option 1 iOS Launch

B2C Product Option 1 in iOS will launch to consumers in Q1. Our marketing goal is to drive conversion among caregivers who are caring for adults over 65 via online ads. Given the wide distribution and large total addressable market, initial marketing outreach will rely heavily on Google ads nationwide and in specific geographic markets with a higher density of elderly services businesses. Conversion rates for online ads are strong enough to meet our needs at 2.35%.[26] Despite TV's popularity among seniors, TV advertising is more expensive and is a less effective marketing channel for this type of business.[27] We will confirm our product market fit by organizing feedback sessions with consumers and tailoring our product offering.

Year 3: Additional Product Launches and Insurer Pilot

Year 3 is busy with beta testing and launching Product Option 2 and the B2C Android application. We will hire a marketing director to lead B2C revenue growth and increase the marketing budget for above-the-line marketing. Product Option 2 will be ready to beta in Q2 and launch to customers in Q3. The Product Option 1 Android application will also be ready for beta testing, followed by customer launch in Q4, in time for end of year holiday purchases.

In the B2B space, we will partner with a major insurer to pilot CC and demonstrate cost savings. Insurers are increasingly focused on addressing social determinants of health (SDOH), including social isolation. For example, CVS Health recently announced a $100M investment over five years in collaboration with Unite Us, citing figures that SDOH influence 60% of life expectancy.[28] Other social isolation-focused start-ups such as Papa have announced partnerships with insurers, such as Humana, BCBS, Aetna, and Wellcare Health Plans, to offer services to seniors in specific markets.[29] Our first step is hiring a partnership sales director in Q1 to begin insurer outreach for pilot opportunities in their Medicare Advantage populations. We plan to emphasize our offering's low-cost profile and the potential for healthcare cost savings, offering the pilot at COGS and working with the insurers to track outcomes of interest.

Year 4: Launch B2B with Insurers and Future Growth

We expect continued B2C growth from Year 4 onward (see Exhibit 8). Based on the market need and social isolation's high costs, we expect strong pilot performance with insurers to justify a full B2B rollout in year 4. Following traction with private insurers, traditional Medicare may be interested in piloting CC among their enrollees. With continued success and an increasing budget for business development, we would explore possible partnerships with Employee Assistance Program (EAP) providers. Employers who offer CC within their EAPs could benefit from increased staff productivity and retention. Finally, CC could consider scaling to international markets in the future.

CC will incorporate continuously collected customer input. A future offering could provide larger group sessions, such as streaming church services, group meditation, performers, or speakers with high demand, based on sufficient interest.

Financing and Projected Revenue

Year 1 for this business is 2021. See Exhibit 9 for financial projections for Years 1-8.

Projected Revenue: During development in Year 1, no sales are expected. Year 2 revenue is projected at $1 million and is expected to triple in years 3-4. From Year 5 on, revenue growth is expected to double year over year and reach $152 million in Year 8. Projected revenues exclude potential B2B sales due to the higher risk profile. Should this strategy be successful, we expect additional annual revenues of between $35.5-$39.4 million during Years 4-8 (See Exhibit 10).

Financing: Founders will self-fund $0.5 million through Y1 during MVP development and beta testing. A seed round of $2 million will be sought for Year 2, followed by venture capital funding of $7 million in Year 3 and a $10 million raise in Year 5.

Cost of goods sold (COGS): COGS include web platform hosting, facilitators, and customer support, including email and phone support. We assume that approximately one facilitator is required per 200 users and expect to adjust this ratio if needed as user growth continues. Gross margin climbs from 61% in Year 2 to 77% in Year 6 and 78% in Year 8.

Operational Costs: The budget for product development is front-loaded and eases off as development requirements diminish. As the share of development expenses decrease and sales increase, the budgets for marketing, general, and administrative functions increase.

Key Barriers and Uncertainties

Adoption of New Technology: Seniors' technological expertise varies widely. Our product design focuses heavily on usability, but without a caregiver, a user may have difficulty setting up the account or connecting the Sentab set-top box to their TV. To counter that uncertainty, marketing will target caregivers, Product Option 1 does not require hardware set-up, and Sentab is specifically targeted for its ease-of-use features.
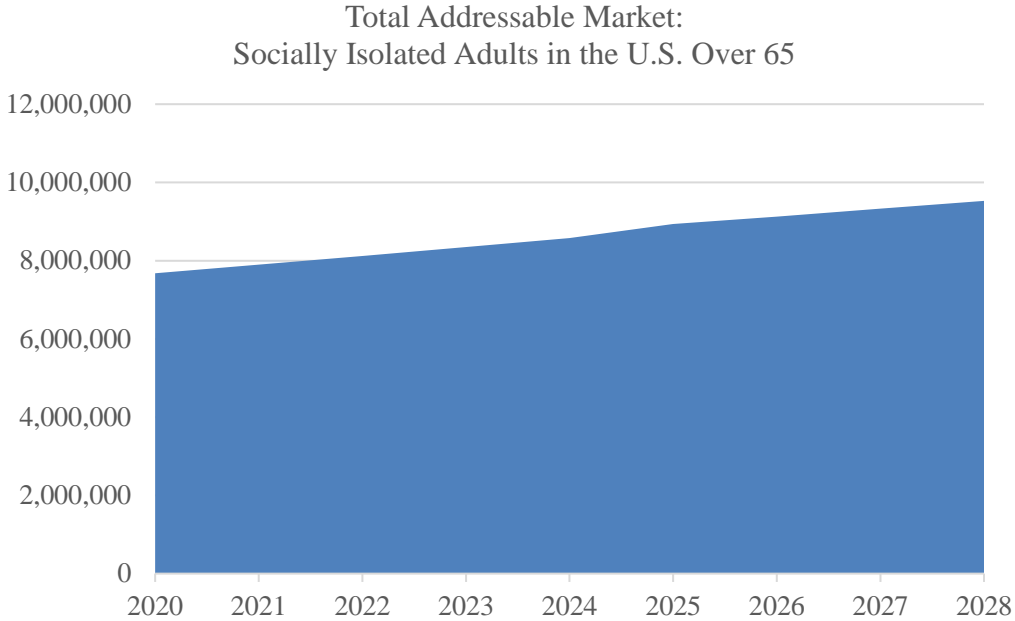
Affordability: Some people in the target market may not be able to afford the subscription. Once the initial product and market have been established, insurer partnerships and additional revenue models can be explored to support even greater access. This barrier is incorporated in projected revenues: Year 8 includes only 1.3% of the TAM as users.

Insurer buy-in: HIPAA requires that for an insurance company to target marketing to members based on their health condition, it must first establish the product's efficacy for treating that condition, reveal if the company will make money from the exchange, and tell the person the health-related reason for selection.[30] Insurers may be reluctant to partner with CC due to general hesitation around navigating HIPAA requirements, but social isolation is not classified as a medical condition, and therefore would not be subject to HIPAA marketing restrictions.

Ecosystem/Platform: The product we are offering is more viable at scale. As the platform grows, the network of users and facilitators will expand to provide a greater variety of sessions and times. Therefore, it is critical that we meet our target user numbers initially and over time.

Exhibits

Exhibit 1: Total Addressable Market

Total Addressable Market:
Socially Isolated Adults in the U.S. Over 65

Exhibit 2: Spectrum of Services to Address Social Isolation Needs

Intensity of Care Needs

Community Support	In-home care	Part-Time Out-of-Home	Institution
• Social interaction services • Peer and buddy support programs	• Non-medical home aide/ companion carers • In-home medical care	• Social day care • Community centers • Adult daycare	• Community living • Assisted living • Nursing home

Aging-in-Place at Home   Out of Home

Opportunity: Support aging in place by building community from and in the home to delay or eliminate the need for high-cost, high-intensity services

Exhibit 3: Overview of Existing Options to Reduce Social Isolation

	Solutions	Strengths	Weaknesses
Traditional Solutions	Senior community centers	Interactive social space Face-to-face	Travel required Non-individualized
	Phone calls	Easy to use Low cost	Dependent on availability Not network-oriented
	Watching television	High adoption High content and volume variety Low cost	Not network-oriented Not interactive
	Online forums	High variety Interactive (limited) Low cost	High computer literacy required Insular environment No face-to-face
	Webinars	High variety Variable costs	Not community-based or interactive; limited audience participation
	Video calling	Interactive and visual Low cost	Dependent on availability Not community-based
New Technologies	Social robots with AI interface	Interactive Provide basic assistance	High cost No human interaction High technical literacy required

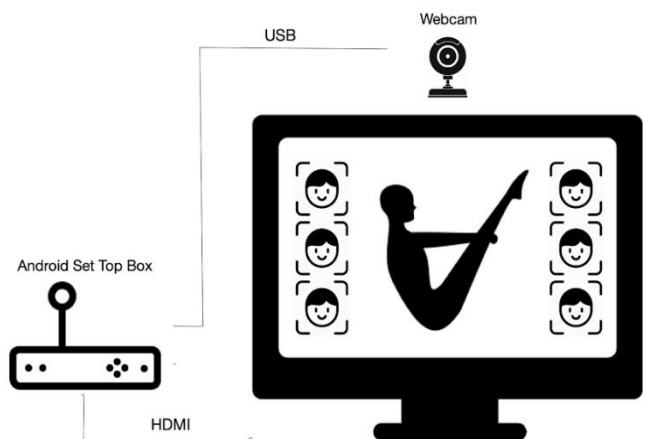*Exhibit 4: Two **Coffee on the Couch** Product Options*

Product Option 1:
Used with Own Video-Enabled Device
(Year 2 iOS, Year 3 Android)

Product Option 2:
Integrated Smart TV Experience

Tablet
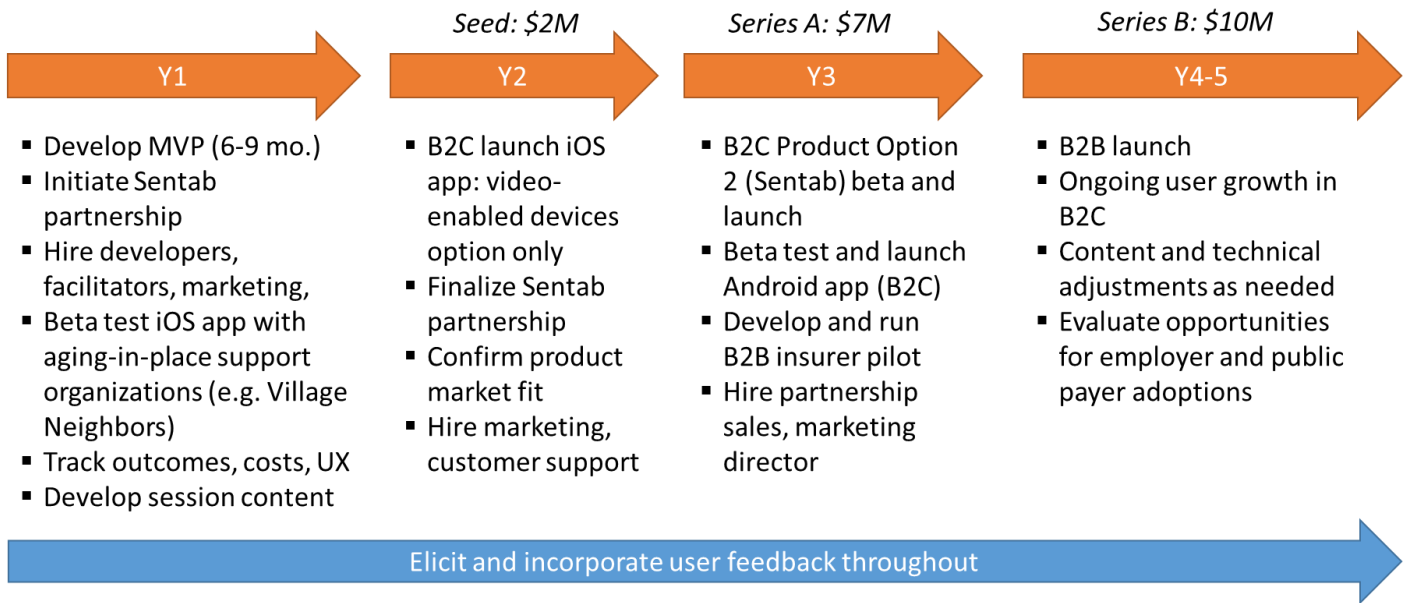
Exhibit 5: B2C and B2B Pricing Models for Product Options

	B2C: Users and Caregivers	B2B: Insurers
Product Option 1: Use with Own Video-Enabled Device	• App downloaded onto user's own video-enabled device (phone, tablet, or other app-enabled device) • Monthly $99 subscription with optional add-on bundles ($115 for 5 sessions)	N/A
Product Option 2: Integrated Smart TV Experience	• Purchase hardware (~$125) • Monthly $99 subscription • Can cancel and return box for refund within 1 year	• Subscriptions bundles: Sentab hardware + 12 months of content access • Annual price based on estimated number of users • Adjusted annually based on actual users • *Sample Y1 pricing: Plan's # of Medicare Advantage Members * 13.7% socially isolated*

Exhibit 6: Competitive Analysis

Category	Company	Social Isolation/ Network Focus	Set-up Cost[1]	Continuous Cost[2]	Usability[3]	Human Interaction	Predictability[4]
Remote social group	Coffee on the Couch	Yes	Medium	Medium	High	Yes	High
In-person support	Papa Pal	No	Low	Medium	Low	Yes	Low
	Boston Senior Companion Program	Yes	Low	Low	Medium	Yes	Low
Robotics	ElliQ	No	High	Medium	High	No	Medium
	Cutii	Yes	Low	Medium	High	No	High
Daycare Center	Adult Daycare	Yes	Low	High	Low	Yes	High
Senior Community	Village Neighbors	Yes	Low	Medium	Medium	Yes	Low
Robotic Dolls	Ageless Inovation	No	Medium	Low	High	No	Low
Virtual Assistant AI	Alexa (Amazon) Google Assistant	No	Medium	Low	High	No	Medium
Aging-In-Place Smart Home	Independa	No	High	Medium	High	No	Medium
Senior Dating	OurTime	Yes	Low	Low	Low	Yes	Low

1. Set-up Cost: Cost to initiative the product or service. Low – None, Medium - $1~$150, High – above $150
2. Continuous Cost: Cost over time. Low – None, Medium - $1~$99, High – above $99
3. Usability: How easy is the product or service to access and use. Low – access anytime, Medium – need to travel or book reservation, High – need to travel and book reservation
4. Predictability: How reliable and predictable are the service providers. Low – non-professionals & families, Medium – families, High - professionals

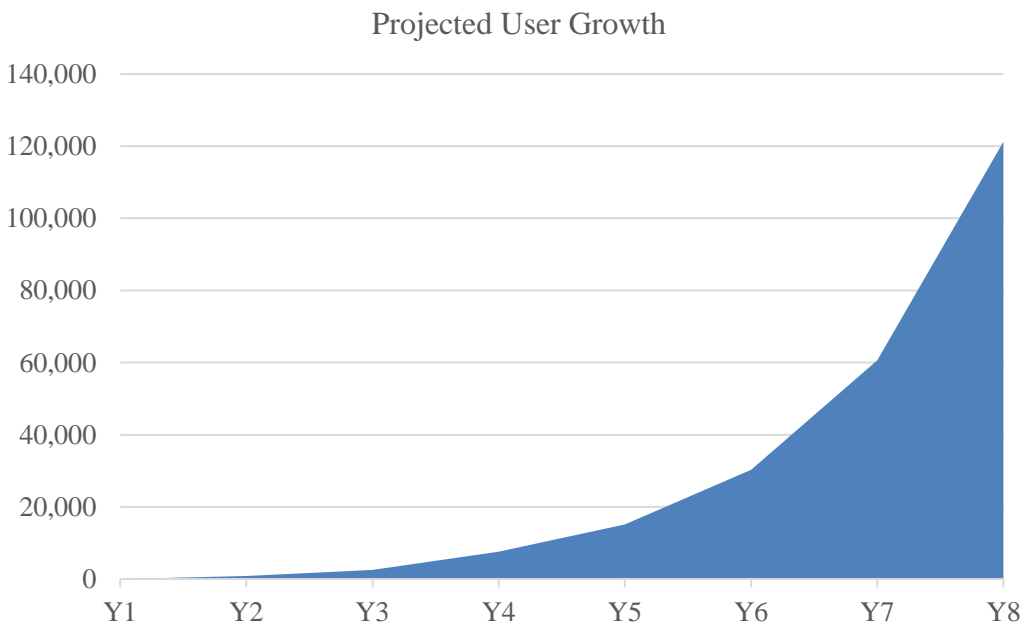*Exhibit 7: Implementation Overview – Project Development Costs & Timeline*

	Seed: $2M	Series A: $7M	Series B: $10M
Y1 →	**Y2** →	**Y3** →	**Y4-5** →

- Develop MVP (6-9 mo.)
- Initiate Sentab partnership
- Hire developers, facilitators, marketing,
- Beta test iOS app with aging-in-place support organizations (e.g. Village Neighbors)
- Track outcomes, costs, UX
- Develop session content

- B2C launch iOS app: video-enabled devices option only
- Finalize Sentab partnership
- Confirm product market fit
- Hire marketing, customer support

- B2C Product Option 2 (Sentab) beta and launch
- Beta test and launch Android app (B2C)
- Develop and run B2B insurer pilot
- Hire partnership sales, marketing director

- B2B launch
- Ongoing user growth in B2C
- Content and technical adjustments as needed
- Evaluate opportunities for employer and public payer adoptions

Elicit and incorporate user feedback throughout →

Exhibit 8: Projected User Growth

Projected User Growth

Exhibit 9: Financial Projections (Y1-Y8)

	Year 1	Year 2 - Seed	Year 3 - A	Year 4	Year 5 - B	Year 6	Year 7	Year 8
Total Addressable Market	7,895,136	8,117,226	8,345,562	8,580,323	8,935,962	9,129,299	9,326,819	9,528,612
Target Number of Users		842	2,525	7,576	15,152	30,303	60,606	121,212
Funding (including internal & external)	$500,000	$2,000,000	$7,000,000		$10,000,000			
Revenue - B2C								
Add-on package: Basic @ $115 for 5	0	$58,081	$174,242	$522,727	$1,045,455	$2,090,909	$4,181,818	$8,363,636
Basic Subscription	$0	$1,000,000	$3,000,000	$9,000,000	$18,000,000	$36,000,000	$72,000,000	$144,000,000
Total Revenue		*$1,058,081*	*$3,174,242*	*$9,522,727*	*$19,045,455*	*$38,090,909*	*$76,181,818*	*$152,363,636*
Total Cash Inflow		$3,058,081	$10,174,242	$9,522,727	$29,045,455	$38,090,909	$76,181,818	$152,363,636
Potential Users - B2B	0	0	0	29,883	31,122	31,795	32,483	33,186
Potential Revenue - B2B	*$0*	*$0*	*$0*	*$35,500,929*	*$36,972,379*	*$37,772,307*	*$38,589,543*	*$39,424,457*
Total Cash Inflow (with B2B)		$3,058,081	$10,174,242	$45,023,656	$66,017,833	$75,863,216	$114,771,361	$191,788,094
COGS								
Hosting Expenses (including cloud)	$12,000	$26,452	$79,356	$238,068	$476,136	$952,273	$1,904,545	$3,809,091
Support (including customer service)	$0	$150,000	$300,000	$400,000	$500,000	$600,000	$700,000	$800,000
Telephonic Customer Support @$36K		$36,000	$36,000	$144,000	$288,000	$540,000	$1,080,000	$2,196,000
Facilitators - Basic Subs	$0	$220,000	$660,000	$1,980,000	$3,960,000	$7,920,000	$15,840,000	$31,680,000
Facilitators - Add-on Basic	$0	$12,778	$38,333	$115,000	$230,000	$460,000	$920,000	$1,840,000
Total COGS	$12,000	$445,230	$1,113,689	$2,877,068	$5,454,136	$10,472,273	$20,444,545	$40,325,091
Gross Profit	-$12,000	$612,851	$2,060,553	$6,645,659	$13,591,318	$27,618,636	$55,737,273	$112,038,545
Gross Margin%		61%	69%	74%	76%	77%	77%	78%
Operating Expenses								
Product Development	$450,000	$1,050,000	$3,300,000	$4,050,000	$6,600,000	$7,200,000	$7,350,000	$7,500,000
Marketers	$0	$240,000	$400,000	$400,000	$400,000	$400,000	$400,000	$400,000
Marketing Budget	$0	$236,338	$772,960	$1,818,880	$4,353,320	$7,206,641	$12,413,282	$21,826,564
General & Administrative	$50,000	$261,285	$906,055	$664,566	$2,359,132	$2,761,864	$5,573,727	$11,203,855
Sales / Partnerships	$0	$0	$200,000	$200,000	$200,000	$200,000	$200,000	$200,000
Total Operating Expenses	$500,000	$1,787,623	$5,579,015	$7,133,446	$13,912,452	$17,768,505	$25,937,009	$41,130,418
Net Income	-$512,000	-$1,174,772	-$3,518,462	-$487,787	-$321,134	$9,850,132	$29,800,264	$70,908,127
EBIT	-$471,040	-$1,080,790	-$3,236,985	-$448,764	-$295,443	$9,062,121	$27,416,243	$65,235,477
Free Cash Flow	$28,960	$948,170	$4,711,185	$4,262,420	$13,966,977	$23,029,098	$50,445,341	$115,680,818

Exhibit 10: Potential Total Revenues - Projected B2C and Potential B2B

Total Potential Revenue: B2C and B2B
in $1000s

Legend: ■ Projected Revenue - B2C ■ Potential Revenue - B2B
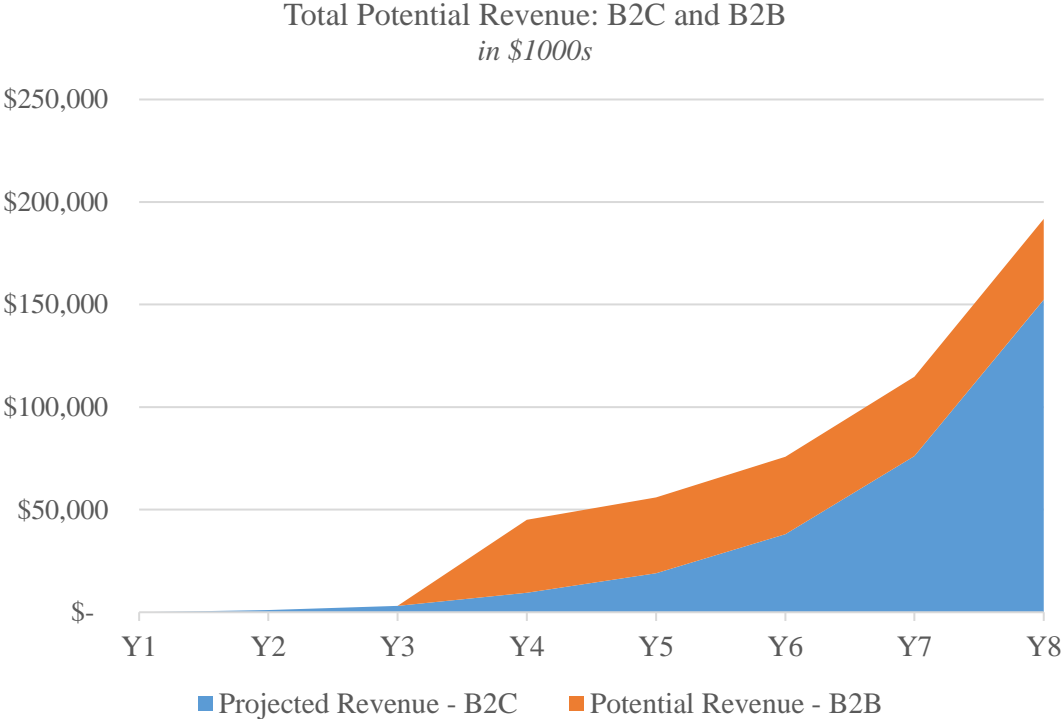
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