

# Interreg BSR OSIRIS

## PROJECT PERIOD VI

### GA 5.2 Implementing Silver Financing Mechanism

## REPORT

**21.12.2021**

GA 5.2 Leader: **PP2 - Riihimäki Business Development Co., Leena Lemola**

## FINLAND

### CONTENT

1. INTRODUCTION .....	3
2. WORK PLAN .....	6
3. RESULTS – Silver Mining 2021 Virtual Event and the regional reports .....	9
3.1 Silver Mining Event 2021 .....	9
3.2 Finland, PP2 .....	9
3.3 Latvia, PP7 .....	12
3.4 Lithuania, PP4 .....	13
3.4 Russia, PP13 .....	14
3.6 Denmark, PP10 .....	16
3.7 Estonia, PP8 .....	18
4. CONCLUSION .....	20
APPENDICE .....	21

## 1. INTRODUCTION

Group Activities 5.2's scope was to pilot the Silver Financing Mechanism and to test its viability. The companies and other stakeholders testing it were chosen by the project partners with the support of the regional Smart Silver Labs in summer 2021. Piloting and evaluation of the results were proceeded in autumn 2021.

### Silver Financing Mechanism

As a result of extensive research work in different partner countries, the partners created a new financing mechanism that combines all the identified financing instruments used for development purposes at least to some extent in the region in autumn 2020. See the tool in <https://silverhub.eu/>. The instruments are divided according to the financiers, quadruple helix members, and different development phases. The Osiris quadruple helix model of innovation recognizes four major actors in the innovation system:

- Business (companies, business development services, incubator networks, and digital labs)
- Academia (universities, vocational institutions, and research and development organizations)
- Policy Makers (government, region, municipals/cities)
- Senior Citizens (associations, assisted living services, voluntary programs)

The mechanism includes dozens of instruments that are available for different purposes with different terms. The mechanism links guide the user to the right web pages that provide further information and contact details of the stakeholders. Regional Smart Silver Labs, established in spring 2021, implemented a funding mechanism during work package 5.2 which was based on the innovation projects that achieved a minimum viable product after Accelerator Program was finished.

What is important to notice, is that the Silver Financing Mechanism isn't a direct funding instrument, but it is an aggregator that will network and gather different funding instruments and investment organizations as representatives of supply-side with companies or organizations that need funding in order to launch to market/ enter to new markets with their product.

During the *Silver Financing Mechanism, Innovation, and Acceleration programs* the project partners identified different obstacles and possibilities concerning the silver economy. One of the findings was that there is not enough information about different financing instruments and that the companies lack business skills, e.g., skills to prepare proper business plans, calculations, and market analysis. Also, the pitching skills were inadequate for many companies applying for funding. The financiers also stressed the importance of testing the products and services in good time with the actual, potential customers before applying for funding. It was clear than piloting the mechanism, it was important to take into consideration also the above findings.

## Objectives of the Silver Financing Program, GA5.2

**Silver Financing Program** is the main output of GA5.2 and it represents the translation into practice of financing mechanism developed under GA5.1. Silver Financing Program aims to pilot how the financing mechanism works for the innovation projects that achieved a minimum viable product and finished Accelerator Program. Its purpose is to support innovation projects owners in their activity of securing funding for the commercialization phase.

In this WP5.2 program, the partners wanted to tackle the earlier identified barriers and to support the test companies in the above-mentioned matters. It was important to test the financing mechanism with companies in different development phases. The phases were divided into two “development pillars” with a total of four phases (see the descriptions below). The companies that were in the first two phases (in pillar one) received training and mentoring in the innovation program in early spring 2021, those companies that were in the latter two phases (in pillar two) were invited to receive training and mentoring in an accelerator program in later spring 2021. In WP5.2 the idea was to train some companies from pillar one and some from pillar two and to compare their readiness to each other in the final pitching event in autumn 2021.

### Pillars and development phases

So-called **pillars 1 and 2** describe the development stages of the business life cycle. It is important to understand in which development phase the companies applying financing and funding are. Pillar one is named as **investment readiness stage**. It includes companies that just have a preliminary business idea or that are in the stage of testing and piloting their products and services. Pillar two, **scale-up stage**, on the other hand, includes companies that are already going to the market or are scaling up & internationalizing. Project partners with the support of smart silver labs identified the companies in different development stages when choosing them to the different Osiris financing programs in spring 2021: Innovation program and Accelerator program.

Silver Financing Program was implementing two stages for achieving its purpose:

- a) Investment readiness stage –innovation projects owners were trained and mentored for creating the most suitable ‘financing mix’ for their projects; for preparing investment pitches and develop high quality pitch deck. Innovation projects owners were supported in presenting their pitch deck/business plan in front of investors or funding organizations.
- b) Scale up stage –was focused on more mature start-ups and companies that used Innovation & Acceleration Program, based on a science-business partnership. SCALE activities facilitated access to instruments, networks for financing & market expansion, and support to access venture capital, strategic investors, partners and smart money.

## Pillar 1 –Investment readiness stage

### Output

Smart Silver Labs implemented funding mechanism based on the innovation projects that achieved a minimum viable product after the Accelerator Program was finished. Two companies from each partner region were chosen to attend and test in practise the WP5.2 program, Deployment of the Financing Mechanism. These total of twelve companies attended to the virtual, public pitching competition and received mentoring, support and social media presence while preparing their attendance to the competition. They also received valuable feedback from different stakeholders, e.g., from the end-users and financiers during the pitching competition. The four most voted companies were invited to the final pitching competition in Silver Mining Event on 2.9.2021.

This public transnational **“Silver Mining Event”<sup>1</sup>** was organized to validate the investment readiness of the most promising business ideas achieved during the Innovation and Accelerator programs. A jury of financiers and financial experts representing various funding and financing institutions across the Baltic Sea region brought valuable feedback regarding the financing mechanism. This event as a whole was a practical method of testing and piloting the Silver Financing Mechanism.

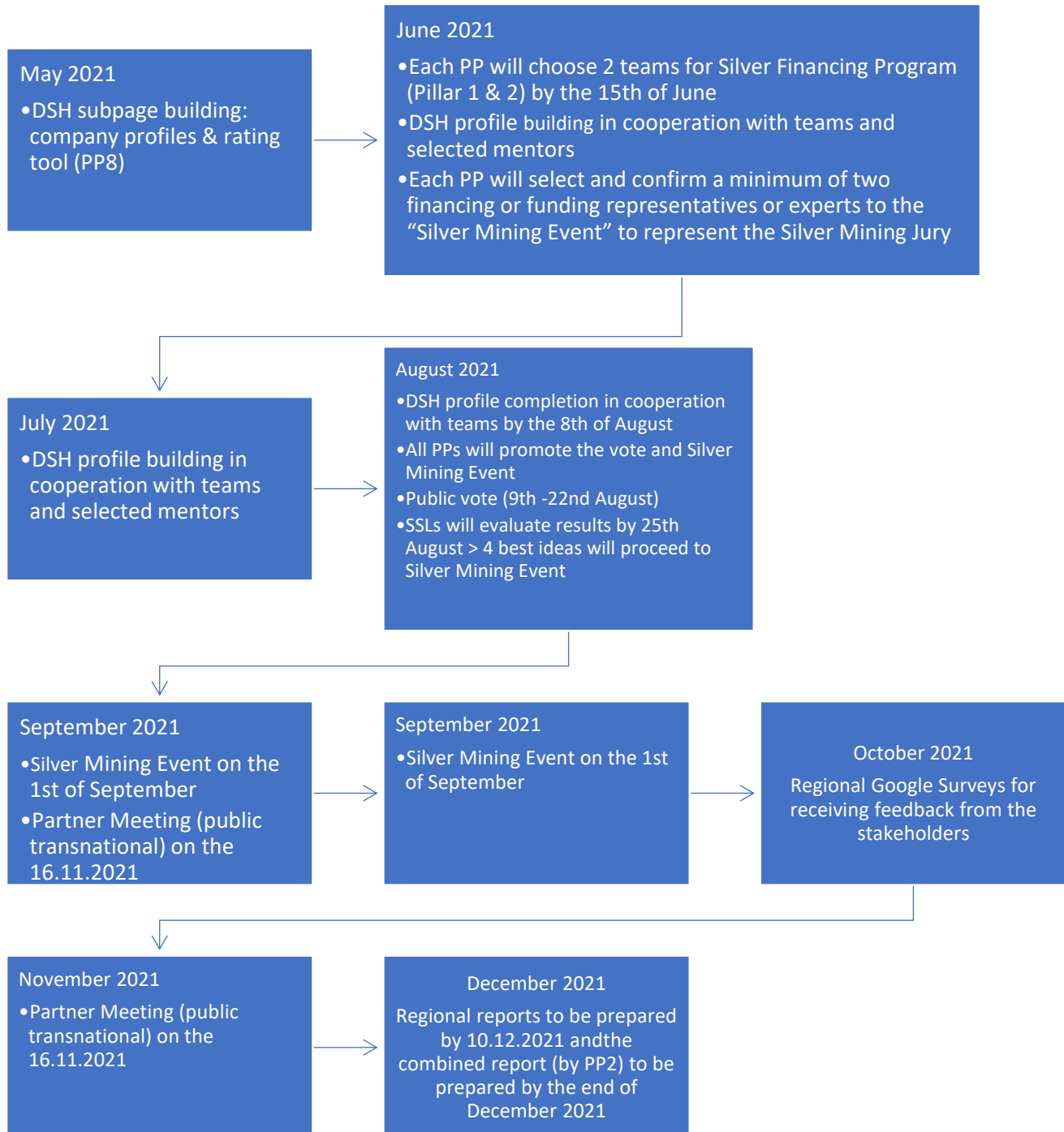
---

<sup>1</sup> See the link to the recording of the event:

<https://cuutio.sharepoint.com/:v/s/Virtuaalitapahtumat/EYZvt0IUTB9PmPhHrWOHDSIBD6QLfBr8IpmARIm1UMWLtw?e=NIUxul>

## 2. WORK PLAN

### Summary of the GA 5.2 Work plan



## Action 1: Preparation of Silver Financing Event

- PP8 built a sub page on the DSH platform for company profile (pitching videos included) and idea voting & rating purposes with the guidance of PP2 (content & design) by the end of May 2021.
- Each GA 5.2 PP in cooperation with the regional SSL chose two teams to proceed to Silver Financing Program (Silver Mining Online Event) after the accelerator program was finished: if possible, one team under pillar one and another team under pillar 2, by the 15.6.2021.
- Selected regional teams built a complete profile of their companies and products/services with the support of PPs and selected mentors by PPs (preferring academical cooperation) and uploaded it to DSH between the 15<sup>th</sup> of June and the 8<sup>th</sup> of August 2021. All company profiles included a 3-5 min pitching video according to the pitching guidelines provided during the accelerator program.
- The public was called to vote and rate the best silver competitors under the given voting criteria (<https://docs.google.com/spreadsheets/d/1BJ8IMtAldizYsZJ7JQIE42WvKxUPYqloawu7XXjUhXI/edit?usp=sharing>). Regional SSL members were informed about the profiles / polling, and they evaluated and rated the teams / ideas (indicators: appendix 1). Each PP promoted the vote regionally through social media and email marketing by utilizing the Dissemination Tool Kit. These activities took place between the 9<sup>th</sup> and 22<sup>nd</sup> of August 2021.
- Among all competitors, 4 best ideas based on the vote and SSL evaluation proceeded to pitch / present their ideas in the “Silver Mining Event” for the “Silver Mining Jury”. Regional SSLs studied the vote and evaluation results and announced the winners by the 25<sup>th</sup> of August 2021.
- Each GA 5.2 PP provided a minimum of two financing or funding representatives or experts to the “Silver Mining Event” to represent the Silver Mining Jury on 2nd September 2021.

## Action 2: Silver Financing Event

“Silver Mining Event” was organized as a virtual, transnational public event on the 2nd of September 2021. The program included expert speeches, case studies, a virtual expo, a matchmaking event, panel discussion, final pitching competition with the transnational jury. More information about the Silver Mining event and its results of it are in the chapter “Results” and appendix 1.

Target Groups of the “Silver Mining Event”:

- innovation and acceleration teams
- project partners
- financing and funding representatives
- SSLs / transnational cluster
- seniors
- Smart Silver Living related stakeholders from Riihimäki, Finland
- Academical representatives

Partners in this work package:

- Leading Partner: Riihimäki Business Development Company (PP2) from Finland, Project Manager Leena Lemola supported by Hanna Takala
- Supporting partners:

- JSC Iamus from Lithuania (PP4), Project Manager Vaida Svidriene
- Lithuanian Innovation Centre (LIC, PP5), Project Manager Ingrida Tintaviciė
- Connect Latvija from Latvia (PP7), Project Manager Elmars Baltins
- TalTech from Estonia (PP8), Project Manager Ingrid Pappel supported by Merilin Liutkevicius
- Aarhus Municipal from Denmark (PP10) Project Manager Søren Aalykke
- Technopark Ingria from Russia (PP13), Project Manager Elena Klimshina supported by Oksana Fedorova

### Action 3:

During this work package the partners collected information and feedback from the participants (project partners, teams that attended to the innovation, accelerator, and financing programs, policymakers, academia, NGOs, seniors, financiers, project mentors) about the following information (see the link to the Google Survey): <https://docs.google.com/forms/d/1e8OJtwL71o-Nn6ZqQ9IW1IXe-ef34sHC40WqaPochRs/edit>

- collecting user feedback
- collecting and analyzing knowledge research transformation indicators
- quantify and analyze the products & services generated through the program
- quantify the impact of investment & commercialization facility and the degree in which it responded to its users' needs
- identify gaps, mismatches, and things to be done / improve impact evaluation will be realized in each project region.

### Action 4:

- Partner meeting: Public Transnational on the 16h of November 2021 ([web-meeting](#)).
- Results concerning silver financing and transnational SSL cluster. The regional reports were prepared based on the results of the actions taken during the programme and the feedback received from the regional Google Surveys by the 10<sup>th</sup> of December 2021.



### 3. RESULTS – Silver Mining 2021 Virtual Event and the regional reports

#### 3.1 Silver Mining Event 2021

The main output of GA5.1 was the [Silver Mining 2021 Virtual Event](#) that was organized on the Hopin platform in cooperation with the Event Technical Organizer Cuutio (Virtuaalitapahtumat.fi) to pilot the Silver Financing Mechanism that was developed during GA5.1. The Silver Mining 2021 Event was organized by the lead partner PP2 – Riihimäki Business Development Co. on September 2<sup>nd</sup>, 2021. The other project partners (PP4, PP5, PP6, PP7, PP8, PP10, PP12, PP13) assisted with organizing the event by providing keynote speakers and experts, exhibitors, Silver Pitching Final jury members, panelists, and teams / startups for the Pitching Final.

Other PP's (PP4, PP7, PP8, PP10, and PP13) also supported and sparred 2 selected (selection by the regional SSLs) regional teams / startups in preparing company profiles and pitching videos for investors before the 1<sup>st</sup> pitching round that was organized in form of a public vote on [the Digital Silver Hub website](#) between August 17<sup>th</sup> – 27<sup>th</sup>, 2021.

The Event program included speakers from the academic, business, and financial/funding circles. The forewords were given by the City Mayor of Riihimäki, Mr. Jere Penttilä. One of the funding representatives, Mr. Tuomo Kauha from the Centre for Economic Development, Transport and the Environment in Finland talked about the funding possibilities. He mentioned that there is not any specific instrument targeted to the silver economy but that it is possible to include seniors as a target group in different funding applications. He also gave valuable hints on how to proceed in applying public funding for silver projects.

One of the most appreciated parts of the event program was the panel discussion led by Arvydas Strumskis, investor and managing partner of Business Angels Fund I, II in Lithuania. The panel handled the problems and possibilities of the silver economy in the Baltic Sea Region. It was stressed by the panel members the importance for entrepreneurs to follow the business environment, understand their customer needs, actively study new market phenomena, and use social media channels for improving their business. The Silver Mining Event enabled different meetings, e.g., matchmaking between entrepreneurs and financiers. There was also a virtual expo that gathered exhibitors from different countries to present their products, services, and activities. There were over 80 attendants in the event and the feedback gathered from them was extremely positive. E.g., one of the comments was *"It was a great event! I think the silver economy should be promoting more often"*.

Besides the Silver Mining event, the pitching competitions with mentoring, Google Surveys, and the virtual transnational partner meeting were the most important outputs of the work package.

#### 3.2 Finland, PP2

Riihimäki Business Development Co. (RTOY, PP2) was the lead partner of this work package. PP2 developed a work plan in cooperation with other PP's involved in this work package based on the general project work plan and its objectives. Partner meetings were organized on 26<sup>th</sup> May at 2 PM – 3 PM (EEST), 23<sup>rd</sup> June at 1 PM to 2.15 PM, 15<sup>th</sup> July, August 4<sup>th</sup> at 1 PM – 2 PM, and August 16<sup>th</sup> at 1:10 PM – 2.10 PM via Zoom. There was

additionally a lot of discussion in the Teams channel between the meetings. The transnational partner meeting was virtually arranged by RTOY) on 16.11.2021.

### Companies that attended to the programme in Finland

After the accelerator program was finished two companies from the innovation and accelerator programs were chosen by SSL members to join to the next program (WP5.2) and to attend to the public pitching competition in summer 2021.

- **TaskShare** is an IT related company, start-up that belongs to pillar one. Their business idea is to arrange home care services by using mobile application.
- The another company joining to this program and pitching competition was **HoviCare** that provides care home and day-care services for elderly people in Finland and Far-East. HoviCare belongs to pillar two. The company is growing fast and it currently founds new units to different places. It also has started a new business, Hovi Academia which is providing virtual training targeted to the professionals and relatives of the persons suffering from memory disorder.

Both companies attended earlier to the innovation program (WP4.2) and accelerator program (WP4.3). PP2 supported companies by mentoring e.g., in their presentations of company profiles and pitching videos. HoviGroup was voted to be one of the four competitors in the final pitching competition took place in the Silver Mining Event on 2.9.2021.

There were over 80 attendants in the virtual Silver Mining Event from different partner countries. There were four companies from Finland that had a virtual expo booth:

- TaskShare,
- CareCare Ltd that produces safety socks for elderly people and whose customers are hospitals and care homes,
- Pelarcon Ltd that build co-operative funded homes for seniors, and
- Emonum Ltd that is an IT company with software that enables to save digital memories to one place.

One of the jury members was representing Osuuspankki, Co-operative Bank in Finland. Besides the above-mentioned companies, there were also attendants representing different fields of industries, e.g., architecture company Arcare.

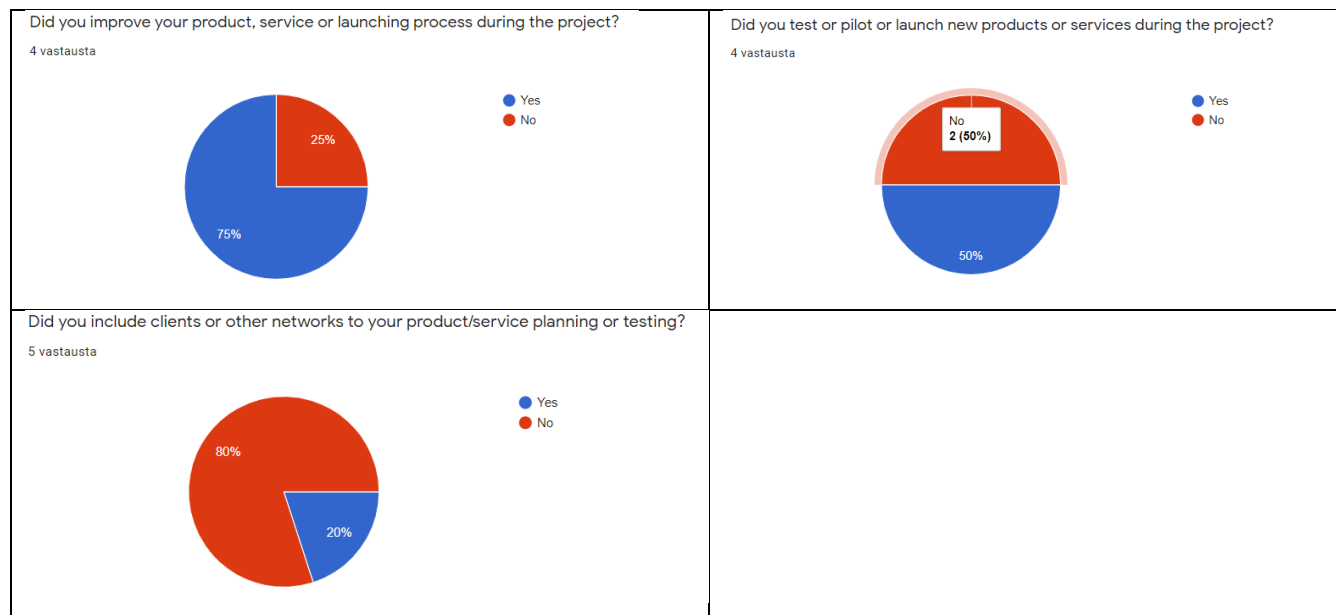
During the financing programs, 12 companies improved their products, services, and procedures. TaskShare and HoviCare mentioned that they improved their marketing efforts during the 5.2 programs and benefited from the mentoring provided to them by the SSL members and their networks. TaskShare also made a market study by using the help of SSL networks in autumn 2021. Hovi Group also opened its new day-care center for elderly people in Bali in autumn 2021.

One of the companies attending the innovation program established a new start-up in summer 2021. **Eddi's** service is to guide professionals who evaluate their clients' status of making decisions on behalf of themselves. Most of the companies attending the financing programs of 4.2, 4.3, and 5.2 contacted different financiers and funders and received valuable information concerning their possibilities to receive financing to their businesses as well as how to prepare for the meetings with the investors.

This work package confirmed the fact that the start-ups should prepare very comprehensive business plans and calculations before meeting any financiers. They should also make a thorough marketing analysis, test and pilot their products and services before launching them to the market. Marketing actions and networking are extremely important for new companies to be known better.

It was also noticed during the WP5.2 program that the timing is very essential in different meetings. E.g., the participation of the academic stakeholders should be prepared better. There is a summer break in the academic world in the summertime and it is very difficult to get the representatives of educational institutions to join the meetings and seminars at that point. However, there were attendants from different universities in the Silver Mining Event. Even they mentioned that the beginning of the September right after the summer was a problematic timing for them.

### Some results of the Google Survey in Finland



Do you think that the silver financing tool is useful? <https://silverhub.eu/fi/c/10064>

3 answers:

*Have not yet tried but seems useful!*

*Yes! Almost all the necessary are available in one place*

*Don't know yet.*

Describe the most important matter you achieved, got, or realised during the project?

3 answers:

*Having a deeper insight on one of the key customer segments of our product, the silver customers. The project focused on the seniors in poor condition. Well-off seniors were forgotten even though their needs are different, They are intervening group. Society does not want to take advantage their knowledge and skills. Feedback.*

### 3.3 Latvia, PP7

Connect Latvija, PP7 selected two companies for the Silver Mining Event competition and helped them to produce their video pitches and profiles. Connect Latvija advertised the Silver Mining voting process and later the event itself to attract participants. They also provided a chairing jury member and one regular jury member for the Silver Mining Event.

Two companies attended the program from the Latvia region:

#### **Digital Senior** – digital services for seniors

Technologies are evolving rapidly, they are aimed at young, active people, but society is aging and seniors are being excluded from this digital environment because seniors have a low level of knowledge and skills of new technologies. Our solution is to create a Senior Digital Distance Learning Service with computer rental and Customer Service Phone, and to create a web portal for the needs of seniors “Silver Senior”. What is innovative in our business project: 1) providing versatile information relevant to seniors and inspiring seniors through the senior’s portal; 2) customer service phone for digital issues; 3) computer rental service.

#### **Pill Assistant**

Pill Assistant is portable pill dispenser with ergonomic design, suited for Parkinson’s disease patients, but could be used as a regular pill dispenser. There are already many different pill dispensers available in the market, from simple labelled boxes to organized medication and AI driven solutions. Our innovation is unique ergonomic design (to be patented), improved user experience and possibility to purchase or to rent the device. Pill Assistant reminds about taking medications and dispenses them at exact, present time intervals to avoid overdose. It is important for Parkinson’s patients (and not only) as they must take medications at strict time.

As inquired, both companies mentioned that they significantly improved their business value proposition during the project. One of the companies is actually already close to piloting their concept (Digital Senior). Both companies said that they also received new connections and mentoring. When asked about financing, the another company said that they didn’t receive any financing but the another was more descriptive - Participation in the Silver Economy programs was free of charge, and this was seen as a good support in the early stage of business set-up.

It was mentioned e.g., as following:

*“I participated in project planning work in Riga and focus group work in Daugavpils. I gained an understanding of the nature of the Silver Economy and opportunities to develop my potential, ideas and projects by participating in Silver Economy programs. Participation in the project also encouraged to review perceptions and attitudes on issues that affect the lives of seniors and to search for solutions that meet the interests of all parties involved. It was a great opportunity to see the process of creating and developing a large-scale program at an early stage, which encourages not to be afraid of big goals. It was also a good opportunity to develop communication and collaboration skills with partners.”*

### 3.4 Lithuania, PP4

IAMUS Innovations, PP4 During this work package together with other partners PP4 organized Silver Mining Event. IAMUS Innovations was responsible for planning Panel discussion and invited speakers. IAMUS Innovations also delegated two innovation program participants into the competition, helped with preparation of company's profiles, and further invited two jury members for the final Pitch Event from Lithuania. IAMUS also searched for the companies who could participate in the online exhibition. There was one booth from Lithuania – Lithuanian Biotechnology Association. IAMUS Innovation was involved in communication with project partners, jury members, pitching competition participants, mentors, panellists, and others. Also, IAMUS Innovations did a marketing campaign and shared a lot of information's about the Final Pitch event in Lithuania.

There were 5 companies or persons who took part in the program:

- **Zive** - Manufacturer of medical equipment
- **Tausan Robotics** – IT company
- **Heart monitoring** – IT company
- **Health system application** – IT company
- **Drug and gene therapies** – Biotechnologies

There were two strong products. One during the program attracted 250000,00 euros funding for the product development and won the Most Innovative Product Award in the field of Biotechnology.

Other product during the program went through the prototyping process and improved the design and functionality. Two companies from Lithuania attended public voting and one, Tausan Robotics was selected to the final Pitch event.

All companies received new networks and knowledges about:

- Social business models
- Market Research
- Mentoring in practice
- The language of social networks
- Presentations in public audience
- Management of financial instruments

According to the feedback collected by Google Survey the innovators got the chance to present their products in all Baltic see Region countries. In Lithuania it was also big marketing campaign about the voting where the message about the companies was spread.

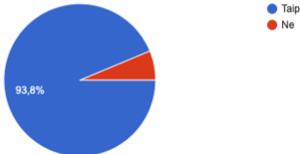
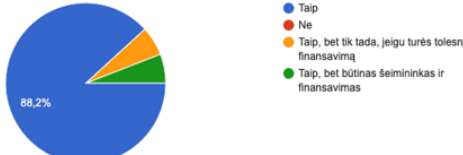
All partners had a chance to invite people the silver ecosystem to share their thoughts about Silver Economy, to know more what innovations are developing and how everybody can be involved in regional and transnational activities.

Mainly member from regional SSL were as mentors, also participated as a jury for the evaluating developed products or services. All activities went well, SSL members, mentors and innovators were actively involved,

shared their experiences. Program gave lots of practices for project partners how to work with SSL members and what is going on in innovation development field.

### Some Google Survey Results from Lithuania

IAMUS Innovations received over 40 responses from different helices (business, policy makers, academia and seniors) in Lithuania. Here are some of the results as follows:

<p>Ar gavote naujos informacijos apie sidabrinę ekonomiką? 16 atsakymų</p>  <p>Have you received new information from Silver Economy? Tap = yes, Ne = no, 93.8 % answered yes.</p>	<p>Ar manote, kad Sidabrinės ekosistemos bendradarbiavimo priemonė yra naudinga (<a href="https://silverhub.eu/">https://silverhub.eu/</a>)? 17 atsakymų</p>  <p>Do you think that the silver financing tool is useful? 88.2% answered yes.</p>
<p>Describe the most important thing you achieved or understood during the project: I have received information about silver economy approx. 50 % of the answers were positive I realized how important silver economy ecosystem is approx. 50 % of the answers were positive I realized that innovations in this area are very important approx. 65 % of the answers were positive (17 answers)</p>	<p>What are the main tasks for smart silver labs? manage platform, update content 5.9% develop local programs 29.4 % contact and bring together stakeholders 58.8 % create innovative silver products/services 29.4 % organize regional and international forums in silver economy 17.6 % (17 answers)</p>
<p>Describe the most important matter you achieved, got, or realized during the project? (8 answers) I realized from my mentor that I must move on in order to implement my idea that it takes a lot of work to make an idea to turn into a product that the team is very important matter for the company we learned that it is important for us to understand the actual needs of the seniors and to solve them that the silver economy is very topical and promising sector of business</p>	

### 3.4 Russia, PP13

JSC Technopark of St. Petersburg, PP13 participated in all of the WP 5.2 meetings, provided 2 company profiles for public voting competition. JSC also participated in the Silver Mining event and conducted regional feedback collection. Maksim Makarov participated in Silver Mining event as a speaker.

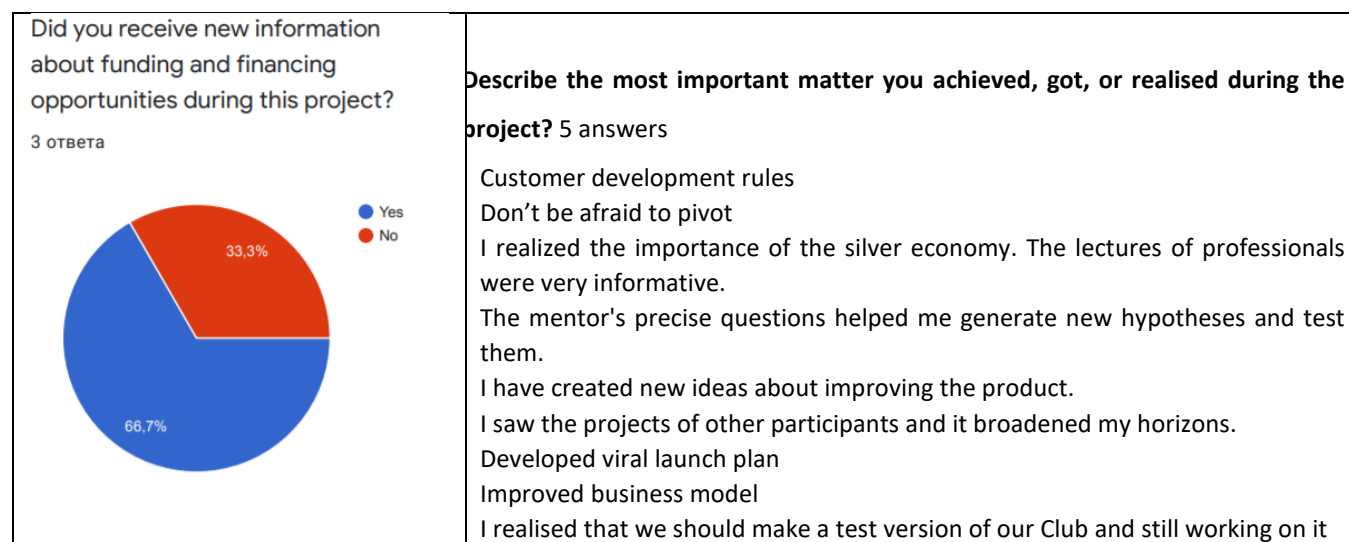
There were two companies who took part in the program:

- **FlirtParties**, Marina Yanova - speed dating for people 50+ (offline), and
- **Polymorph Nutrients**, CEO Oleg Evseenkov - food supplements with increased bioavailability for a healthy and effective lifestyle for elderly people.

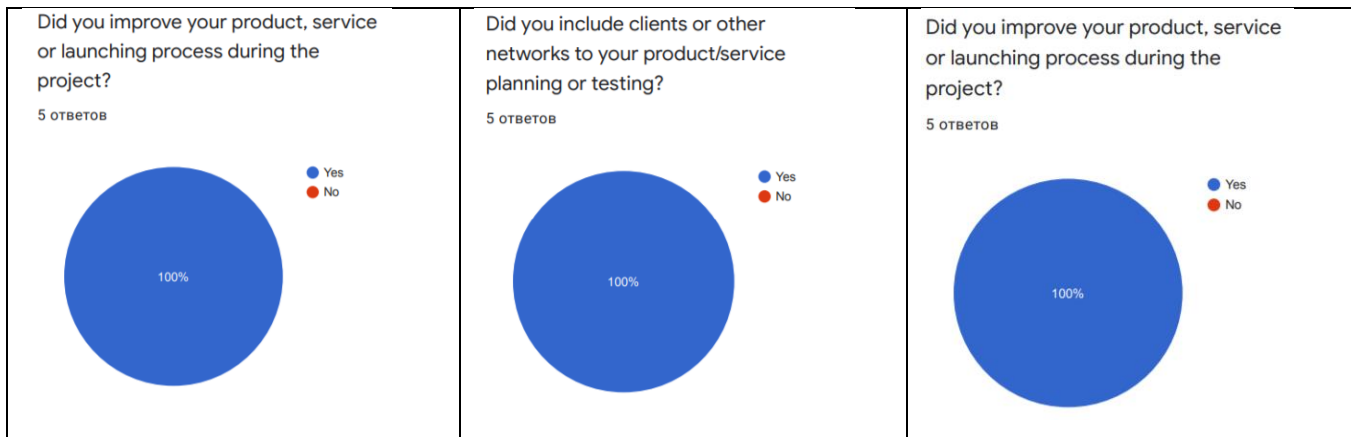
Both projects gained knowledge in the field of financial instruments and methods of attracting investments. Within the framework of the program, digital profiles of companies were developed, which later were very useful for companies. All companies attending the financing programs of 4.2, 4.3, and 5.2. met financiers and received consultation on how to get financing. They received new networks and knowledge about business modeling, the silver economy market, customers, marketing, etc. Unfortunately, any of the companies managed to attract investors, but thanks to the program, they prepared presentations and digital profiles for potential investors. Overall, the program was considered very useful as the participating actors got the opportunity to gain experience from international colleagues, as well as gain local knowledge from invited experts.

SSL members participated in the public voting and some of them also joined the Silver Mining event. Experts noted that many of them realized the importance of the silver economy. They also thought that the content of the Silver Mining event was very useful.

## Results of the Google Survey in Russia







When asked about the usefulness of the silver financing tool (<https://silverhub.eu/fi/c/10064>) two-third mentioned it to be useful.

### 3.6 Denmark, PP10

Aarhus Municipality, PP10 identified the suitable candidates for the 5.2 program by contacting the Danish participants of the Innovation and Accelerator Programs of WP4. The chosen attendants were LiftUp (pillar 1) and AnyWare (pillar 2). Both start-ups were very interested in producing the presentation video and participating in the Silver Mining Event.

**LiftUp** – a group of 3 young students with a new idea that would help seniors sit more correctly when sitting on a toilet. They did not have product when they started out – but got a lot of votes in the competition and also received a lot of moral backing and input.

**AnyWare** – a product that was originally just a light fitting with sensors that could check the temperature, humidity, and sound in the room where it was fitted. During the Innovation and Acceleration Program, the developer realized that his product could be used for other purposes and has changed the whole perspective of the product to a safety and security product for seniors and their relatives.

The public pitching competition and Silver Mining Event were advertised on different Social Media platforms – DokkX Facebook page and private LinkedIn page.

PP10 also recruited SSL members from different stakeholders of the silver economy (business, academia, political decision-makers, and seniors) in the Jury for the Silver Mining Event.

LiftUp has received indirect support during the WP5.2 program in terms of the production of the 3D-printed prototype that could show how the idea was intended to work (printed by the DokkX-exhibition facilities) – and they were offered free exhibition participation to market their idea at an international conference.



Both startups have become more aware of end-user group needs and have improved their product and the marketing of their product because they participated in the project's activities. LiftUp is still in the phase where they are patenting their idea – and thus they have not launched the product yet. AnyWare was already commercially on the market but have changed their focus and target group and are launching a refined product as part of this, so the product is commercialized. Both startups have included feedback from senior citizens in the planning and testing of their products or ideas.

ReLift was offered participation at a free exhibition booth at the Rehabilitation International World Congress 2021 in Aarhus, Denmark. Both the participating start-ups have gotten new networks, and particularly LiftUp has gotten a lot of important knowledge about how to go on to the commercialization phase of the actual product. Both companies received mentoring during the Innovation and Accelerator Program and have continued to receive a lot of feedback from potential end-users during the duration of the Osiris Project.

The Academia representatives, the business representatives, and the start-ups that participated in the program have widened their networks and have benefited from the program in general and specifically the Innovation Program and the Silver Mining Event.

Most of the members of the Danish Smart Silver Lab attended the Silver Mining Event – some as Jury members and some just as participants (spectators). One of the findings is that networking is still quite difficult and new for the attendants at online events.

### Some results of the Google Survey in Denmark

Do you think that the silver financing tool is useful? <https://silverhub.eu/dk/c/10064> (3 answers):

- yes
- *I don't know. It provides some overview of possibilities – but I think most start-ups need some more advice and guidance. And they have got possibilities of getting that at various business development advice offices – they ust need to become aware of it!*
- *Yes, for those who need it the tool will be useful, I think.*

What were the lessons learnt during work packages 4 & 5? (3 answers):

- *Lessons learned is that there is big opportunities in cooperation with helix actors and that there is a huge potential for welfare technology products I the Baltic Sea Region*
- *That there needs to be more explicit focus on explaining why silver economy is important! And that seniors are just as different as any other people...*
- *It is a complex issue that many seek attention around. It runs out that it is a sustainable idea to collaborate in a helix 4 Eco System in the development of new technologies for the market and for the aging population.*

### 3.7 Estonia, PP8

PP8, TalTech participated in all of the WP 5.2 meetings, participated in the regional pitching competition as a platform provider as well as provided two competitor companies from Estonia. TalTech also participated in the Silver Mining event and organized a regional jury for the final pitch event. TalTech conducted regional feedback collection for the WP and participated and presented the results on the WP 5.2 transnational conference.

Indirect support by mentoring sessions was received by all companies attending the program. Also, during the project innovation program, all companies got legal training and the opportunity to get hands-on mentoring about their business plan. As a result, all companies have improved their products and services. Considering that most of the ideas came to life during the project (none of them were previously developed), then the project gave a great impact on knowledge sharing and a possibility to these companies.

During the project innovation programme phase, all four start-ups who participated had opportunity to test their product/service idea to validate it. Lightmirror has been actively working on its product and has reached out to many investors to find funding. He also has been in contact with first interested clients.

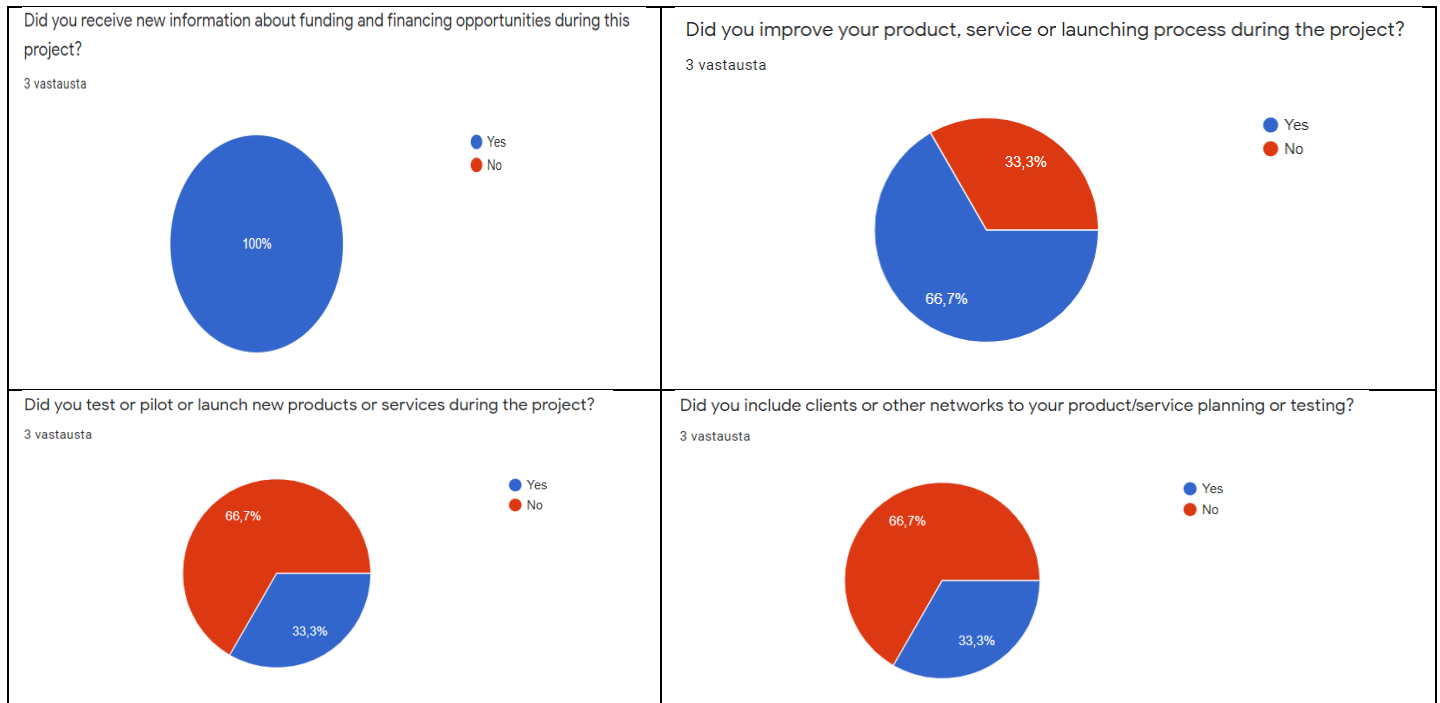
Two Estonian companies participated in the public competition and although no PP8 companies got to the next, final round, two companies attended the pitching competition and Silver Mining event. All companies met financiers and could get indirect support by mentoring sessions. All companies found new networks. One company ePharmaphy (right medicine to the right person at the right time- an innovative solution for care homes) collaborated with Prototron and Tehnopol and got a new network that helped them to come to life with their service. Another example is that the same company participated in the Next Generation Government Symposium.

The financing program with its pitching competitions was very beneficial for the companies for they got to experience how to compete internationally. The partner organizations also had an opportunity to collaborate at the panel discussion at the Silver Mining event.

Although TalTech partner organization representative had an emergency at the event and did not participate, there were very colorful ideas presented that could be further developed across countries. For example, how to enhance silver entrepreneurship in the Baltic Sea region – creating competence centers (training platforms) for seniors, where they could understand the market gaps and learn new skills to start with their ideas.

The regional SSL was very active during the program for its members participated in the public voting as jury members, as well as two SSL members, participated in the final pitch at the Silver Mining event.

## Some results of the Google Survey in Estonia



Do you think that the silver financing tool is useful? <https://silverhub.eu/et/c/10064>  
(3 answers):

- *yes*
- *looks useful*
- *seems useful, but I haven't used it practice, so I cannot assess properly*

- PP2 RTOY, LEENA LEMOLA, HANNA TAKALA
- PP4, JSC IAMUS, VAIDA SVIDRIENE
- PP5, LIC, INGRIDA TINTAVICIE
- PP7, CONNECT LATVIJA, ELMARS BALTINS
- PP8, TALTECH, INGRID PAPPEL, MERILIN LIUTKEVICIUS
- PP10, AARHUS, SØREN AALYKKE
- PP13 TECHNOPARK INGRJA, ELENA KLIMSHINA

#### 4. CONCLUSION

Riihimäki Business Development Company with the support of JSC Iamus and Lithuanian Innovation Centre from Lithuania, Connect Latvija from Latvia, TalTech from Estonia, Aarhus Municipal from Denmark and Technopark Ingria from Russia assessed the impact and organized a **joint virtual meeting on 16.11.2021** for developing an assessment methodology with the scope of:

- Collecting users' feedback
- Collecting and analysing knowledge research transformation indicators
- Quantify and analyse the products & services generated through the program
- Quantify the impact of investment & commercialization facility and the degree in which it responded to its users' needs
- Identify gaps, mismatches, and things to be done/improve
- Impact evaluation will be realized in each project region.

In the meeting the leading partner, PP2 reviewed all the actions taken in the work packages 4 and 5 including the pitching competitions and Silver Mining Event, and further, presented the combined results of the regional Google Surveys carried out in autumn 2021. All the regions managed to assess at least two companies to the public pitching competition and mentor and assist them in their business efforts. Silver Mining Event managed to allure different stakeholders in each partner region. There were attendants in expo, panel, jury, pitching competition, a matchmaking event, and as speakers and audience.

In conclusion, the preliminary supposition of the importance to support the companies with the consultation of financing experts and other mentors was right. The companies appreciated all the support they have received. In a result of the program, they understood better the importance of thorough preparation before meeting the financiers in pitching events or other occasions. Also, the companies, especially those belonging to early stage of business life cycle, found the importance of customer feedback. Even those companies already belonging to the more mature stage of development told that they found new perspectives for their business during the program, as well as new contacts and accurate information about marketing matters. Digital/social media marketing with up-to-date information is extremely important nowadays. There are a lot of different funding and financing instruments available for the companies developing their services and products, but it is useless to apply for money before the basic work is done. Quite often mature companies focus on product development and forget the actual needs of their clients. It is important to make market research, testing, and piloting before launching the product or expanding abroad.

It was encouraging to learn from two partners later this autumn, that several companies attending the Osiris project had already received a significant amount of funding for their business development.

The other encouraging matter was that when asked in the surveys about the usefulness of the financing mechanism existing in **Digital Silver Hub**, most of the responses in different regions were positive. In the comments, it was mentioned that it is good to have all the instruments targeted to different stakeholders (business, academia, policymakers, seniors) in one place. It is the responsibility of regional and transnational Smart Silver Labs to maintain the financing mechanism up to date in the future.

## APPENDICE

### Appendix 1: Relevant Information concerning Silver Mining Event

#### Event Program & Speakers

# SILVER MINING 2021 PROGRAM:

9.00AM - 9.15AM (EEST)  
9.15AM - 9.45AM (EEST)

9.45AM - 10.45AM (EEST)

10.45AM - 11.00AM (EEST)

11.00AM - 12.00PM (EEST)

12.00PM - 12.30PM (EEST)

12.30PM - 1.30PM (EEST)

1.30PM - 2.00PM (EEST)

2.00PM - 2.40PM (EEST)

2.40PM - 3.25PM (EEST)  
3.25PM - 3.30PM (EEST)

**Forewords by Jere Penttilä, Riihimäki City Mayor**  
**Forewords by Marina Weck, Project Manager, HAMK**

#### Smart Silver Living & Housing + Financing Opportunities

- PhD. Lina VanAerschot, the University of Jyväskylä: Challenges & Opportunities in Housing for the Elderly
- Entrepreneur S. Kopperoinen, Pelarcon Business Case
- Igor Kuprienko, ITMO University St. Petersburg: Financial Sources for Funding Silver Startups

#### Break time / Silver Expo

#### Business-Academia Partnerships + Financing Opportunities

- Maxim Makarov, ITMO University St. Petersburg: Understanding Silver Customers + OSIRIS cases
- PhD. Michael Smærup, VIA University College: Development of Therapeutic Video Games for People with Dementia – A Private Public Partnership
- Financial Specialist T. Kauha, ELY centre, Häme Finland: EU Funding for Business + Academia Partnerships

#### Break time / Silver Expo

#### Panel discussion: Silver Entrepreneurship

- 4-helix Approach, Panelists from 4 Countries
- A. Strumskis: Business Angel Financing in Silver Economy

#### Break time / Silver Expo

#### Final Pitching Competition

- Live Pitching from 4 Silver Innovation Finalists
- The Transnational Jury will select the Winner under the Chairmanship of A. Toomsalu, CONNECT Latvia

#### Matchmaking

**Final Words by Leena Lemola, project manager, RTOY**



**SENIORS ENABLING  
NEW BUSINESS  
OPPORTUNITIES!**

#### + VIRTUAL SILVER EXPO!

- Exhibitors from 6 countries
- Networking opportunities

#### + VOTE NOW: THE BEST SILVER INNOVATIONS!

- Time: August 17th - 27th, 2021
- 12 innovations > 4 will proceed to the final!

The right to make changes to this material is reserved.

SENIORS ENABLING BUSINESS OPPORTUNITIES!

## SILVER MINING EVENT SEPTEMBER 2nd 2021

<https://www.osiris-smartsilvereconomy.eu>



**Register now!**



OSIRIS - BSR

After the Silver Mining 2021 event, the recording of the entire event was shared among all participants. All companies attending the event pitching final and exhibition were also actively promoted during and after the event. All the companies attending to the 5.2 program also received feedback gathered from the voters of the pitching competition.

## Event Roles

### Facilitator

Leena Lemola, Riihimäki Business Development Co. / Finland

### Panel Discussion

#### Host:

Arvydas Strumskis

#### Panelists:

Igor Kuprienko, ITMO University St. Petersburg / Russia

Pavel Vishniakov, Entrepreneur / Russia

Artis Gustovskis, Senior Expert on Innovations and Tourism, Kuldiga City Council / Latvia

Giedre Kvedaraviciene, Lithuanian Biotechnology Association & State Research Institute Centre for Innovative Medicine / Lithuania

### Jury Members

Chairman of the Jury: Aarne Toomsalu, CONNECT Latvia / Latvia

Sussi Bianco, CEO & Co-Founder, GUIDEN65 / Denmark

Mette Halkier Laurien, Municipality of Aarhus / Denmark

Dmitrii Trutnev, Deputy Head of Government Center (ITMO University) / Russia

Igor Kuprienko, ITMO University St. Petersburg / Russia

Matiss Neimanis, Buildit Latvia Accelerator / Latvia

Martins Boroduskis, University of Latvia / Latvia

Dr. Loreta Štelbienė, Medard Čobotas University / Lithuania

Eduardas Matvejevas, IAMUS Innovations / Lithuania

Regina Erlenheim, Taltech / Estonia

Merilin Liutkevicius & Anu Oks, Taltech / Estonia

Ville Immonen, OP Etelä-Häme / Finland

## Silver Expo Exhibitors

[TaskShare](#)

[CareCare Oy](#)

[City of Aarhus](#)

[MemoryCube](#)

[Emonum](#)

[Baltic Sandbox](#)

[Taltech](#)

[LightMirror](#)

[Centre for Innovative Medicine, State Research Institute](#)

[Pelarcon](#)

## Pitching Competition

### 1<sup>st</sup> round (public vote)

Each GA 5.2 PP in cooperation with the regional SSL chose two teams to proceed to Silver Financing Program (Silver Mining 2021 Virtual Event):

[Hovi Group](#)

[TaskShare](#)

[Anyware Solutions](#)

Digital Senior

[Handybot \(Tausan\)](#)

Flirt Parties

InVivo Nutrients

[Light Mirror](#)

Pill Assistant

[ReLift](#)

SEMU

WAMOBAl

These regional teams created company profiles and pitching videos with the support of local PPs and selected mentors (by regional PPs) and uploaded them to [the Digital Silver Hub platform](#).

The public was called to vote and rate the best silver competitors (voting link: [https://docs.google.com/forms/d/1bWrPOMwxJgYYi55dSz\\_ZzOu3npa9EXpVMhYUlwP3\\_no/edit](https://docs.google.com/forms/d/1bWrPOMwxJgYYi55dSz_ZzOu3npa9EXpVMhYUlwP3_no/edit)). Regional SSL members were also informed about the profiles / polling and they were called to evaluate and rate the teams / ideas as well. Each PP promoted the vote regionally through social media and email marketing by utilizing the Dissemination Tool Kit and other material provided by PP2.

Among all competitors, 4 best ideas based on the vote and SSL evaluation proceeded to pitch / present their ideas in the “Silver Mining Event” for the “Silver Mining Jury”.

### **Pitching Finalists**

#### **Hovi Group**

Hovi Care Ltd offer care services for people with special needs. In Finland, the target groups are the elderly, people with memory illnesses, people with mental illnesses and persons with mental disabilities. In Asia, the target group includes local elderly (often with memory problems) and elderly health tourists who move to a warmer country to spend their retirement.

#### **ReLift**

ReLift is an aid that places the elderly and weakened in the correct position during toilet visits. ReLift thereby creates both human and social-economic value by reducing any related illness from an incorrect position on the toilet.

#### **Handybot**

Tausan robotics is a company developing robotic assistants for people in need. We combine less complicated technology with advanced computer vision to bring smart robot to market. Handybot is your extra helping hand when you need it most. It can bring items up to 3kg from 1.2m height Which makes Handybot really handy.

#### **Anyware**

Anyware offers peace of mind for elderly living alone and their next-of-kin caregiver by monitoring anomalies in the activity and mobility patterns of the elderly based on non-stigmatizing, non-wearable plug-and-play ambient room sensors and in-app care monitoring services.

### **Jury Work in the Pitching Final**

#### **Public voting prior to the final competition**

Prior to the Silver Mining event, a wider pitching competition was organized in form of a public vote on [the DSH platform](#). There were 12 teams / startups (two from each Interreg BSR Osiris project region, i.e., Denmark, Estonia, Finland, Latvia, Lithuania, and Russia) competing with their company profiles and pitching videos during the 1<sup>st</sup> pitching round. The four best ones were chosen for the final competition by public voting. This final pitching competition took place as part of the virtual event “Silver Mining 2021” on 2.9.2021 at 2.45 pm EET.



### How the judge members were selected by PPs

Each region selected two jury members to judge the pitching final competition. It was recommended to choose the judges among the regional Smart Silver Labs, and to choose one financing member and one end-user / senior member from each region. In other words, two jury members from each region, the total number of jury members in the final jury was 12 members.

### Evaluation of the competitors in advance

The jury members had an opportunity to watch the four best company profiles and videos on the DSH platform after the voting results had been announced on August 27<sup>th</sup>, 2021. The judges were not informed about the public vote scores or rankings of the four best competitors. The judges evaluated the finalists independently by the following criteria:

Competitor	Level of innovation / novelty	State and quality of segmentation	Investment readiness	Scalability	Internationalization opportunities	Inspiration	Total scores per competitor
Name							0
Name							0
Name							0
Name							0
Note*	0	0	0	0	0	0	0
*The summary of each column should be 10							
Summary of each competitor: pros, cons, recommendation for further actions							
		Comments					
Name of the competitor							
Name of the competitor							
Name of the competitor							
Name of the competitor							

The jury members scored each criteria on a manner where the best competitor got four points, the second best one got 3 points, the third best got 2 points and the last one got one point.

The jury members were also asked to write a summary about each competitor in English. The comments were supposed to include evaluation about pros and cons of the pitching presentations as well as some recommendations on how to proceed. These summaries were delivered to the event organizer Riihimäki Business Development Company (PP2). Each finalist got their summaries after the final competition.

### Jury work in the pitching competition on September 2<sup>nd</sup>, 2021

All the jury members were gathered on September 2<sup>nd</sup>, 2021 at 2.30 pm EET to make acquaintances and also to listen the instructions one more time before the competition started.

The jury saw the live pitching presentations (á max. 3 minutes) on the virtual Silver Mining Event main stage. After the four pitches, the jury members had 10 minutes for individual work and had a chance make changes to their scores. After, a mutual decision about the winner, Anyware, was made among all jury members with the guidance of the jury chairman Aarne Toomsalu. Anyware will receive private business consultation as well as a chance to exhibit free-of-charge in the Estonian [Instrutec 2021 Fair](#) as a prize. Some comments concerning the competitors:

#### **Anyware**

*Easy installation, affordable price, very discreet, so visitors will not notice the technology. Usable for many, independent from carers*

*individual assistance to a person; partially solves the problem of loneliness; a wide range of users.*

*There are a variety of IT tools on the market; If a tool for seniors, it should be easy to operate and adapted for the elderly persons.*

*Great product and idea – the market is ready, product is tested, just business model needs to be validated.*

*Extremely well-prepared pitching, well defined concept*

#### **Hovi**

*Not at new idea, but probably very effective, targeted at elderly homes*

*ISO 9001-certified operations manual containing all the tools needed to operate care services successfully.*

*This more applies to state/ private social service providers*

*This is country's well-executed delivery of social services.*

*This is not an innovative startup – that's a novel care home group. Don't see any innovation but just a great service for elderly.*

*Excellent concept, good opportunities to expand worldwide*

#### **Relift**

*Good idea, but targeted to elderly homes and not very discreet, looks large*

*Good idea, very early stage. No MVP shown. The pitch was just stating the problem, but no solution described in enough detail.*

*The tool is needed not only for the senior but for every person; application for personal use; wide range of users; health improvement 70-80 % of elderly population; can be found enough simple solutions (bench underfoot)*

*Very simple solutions are possible after consulting doctors*

*Energetic entrepreneurs, easy to notice the passion of them for proceeding with their idea*

#### **Handybot**

*I am concerned about the vulnerability of the product, also somebody must be there to make i.e. medicine ready for the robot. Not suitable for people med dementia!?*

*an advanced new generation tool; emphasis on personal use and assistance; partially solves the service problem; possible wide distribution can be too expensive for a person acquisition costs; There will not be many users of such a tool and the price will be high enough for person.*

*Very early stage and basic innovation – hard to compete with robotic innovation already done in Asia. Didn't see any unique value proposition.*

*Important product with actual need in the market, professional touch*

## Event Marketing

The Silver Mining 2021 event was marketed by all PPs during August 2021. The main marketing channels were on social media including LinkedIn and Twitter.



Registration is open now!  
Interreg BSR Osiris  
@BsrOsiris

**SENIORS ENABLING BUSINESS OPPORTUNITIES!**

**SILVER MINING EVENT  
SEPTEMBER 2ND 2021**

Virtual event supporting silver financing, senior innovation, and transnational partnerships in the Baltic Sea Region!

Interreg Baltic Sea Region  
OSIRIS - BSR  
EUROPEAN UNION  
EUROPEAN REGIONAL DEVELOPMENT FUND  
WITH FINANCIAL SUPPORT OF THE RUSSIAN FEDERATION

12 CONTESTANTS FROM SIX COUNTRIES!



**VOTE FOR THE BEST  
SILVER INNOVATIONS!**

#SilverMining2021  
#SilverMiningEvent2021

Interreg Baltic Sea Region  
OSIRIS - BSR  
EUROPEAN UNION  
EUROPEAN REGIONAL DEVELOPMENT FUND  
WITH FINANCIAL SUPPORT OF THE RUSSIAN FEDERATION

**SILVER EXPO 2021**



**CARECARE**

Social and health sector products; IGS Grip socks  
Representative: Anneli Muona, CEO  
<https://carecare.fi/>

SILVER MINING EVENT 2021  
Interreg Baltic Sea Region  
OSIRIS - BSR  
EUROPEAN UNION  
EUROPEAN REGIONAL DEVELOPMENT FUND  
WITH FINANCIAL SUPPORT OF THE RUSSIAN FEDERATION

**SILVER EXPO 2021**



**BALTIC SANDBOX**

SilverTech Acceleration program by Baltic Sandbox  
Representative: Kate Shiian, COO  
<https://balticsandbox.eu/>

SILVER MINING EVENT 2021  
Interreg Baltic Sea Region  
OSIRIS - BSR  
EUROPEAN UNION  
EUROPEAN REGIONAL DEVELOPMENT FUND  
WITH FINANCIAL SUPPORT OF THE RUSSIAN FEDERATION



**ARVYDAS STRUMSKIS**  
Investor, Managing Partner of  
Business Angel Fund I,II / Lithuania



**MICHAEL SMÆRUP**  
PhD. & Associate Professor,  
VIA University College / Denmark



**IGOR KUPRIENKO**  
Head of Project Development, ITMO  
University of St. Petersburg / Russia



**LINA VAN AERSCHOT**  
PhD., University of Jyväskylä  
/ Finland



Additionally, each project region was guided to send marketing emails to all relevant local project networks including all helices. Due to the nature of the event, and to meet the objectives of this work package, the main focus of marketing activities was in reaching the business (especially financiers) and academia helices. Event publications were also published on the project website and PP2's website, and press releases were sent to regional (Häme, Finland) press.

During the day of the virtual event, the project's social media channels (LinkedIn, Twitter) were actively used to provide hourly information regarding the event program and activities. It was still possible for the public to register for the event during the event day.



## OSIRIS SILVER MINING EVENT 2021

1

ReLift

2

HoviKoti  
Sinulle omaa elämää

3

ANYWARE  
smarter living

4

TAUSAN

PITCHING  
CONTEST

Four finalists

Interreg  
Baltic Sea Region

EUROPEAN UNION

WITH FINANCIAL  
SUPPORT OF THE  
RUSSIAN  
FEDERATION

OSIRIS - BSR

EUROPEAN UNION

WITH FINANCIAL  
SUPPORT OF THE  
RUSSIAN  
FEDERATION

Silver Mining Event  
2021

Reception

Silver Stage

Sessions

Silver Mining Expo

Search

Silver Mining Event  
2021

Riihimäki Business Development Co. / BSR Interreg  
OSIRIS

Time Left

49m

The Event Ends

2:40PM - 3:25PM (EEST)

Match-  
making

Network with Silver Actors  
in the Baltic Sea Region!

OSIRIS

Interreg  
Baltic Sea Region

EUROPEAN UNION

WITH FINANCIAL  
SUPPORT OF THE  
RUSSIAN  
FEDERATION

OSIRIS - BSR

EUROPEAN UNION

WITH FINANCIAL  
SUPPORT OF THE  
RUSSIAN  
FEDERATION

Silver Mining Event  
2021

Riihimäki Business Development Co. / BSR Interreg  
OSIRIS

Time Left

3h:10m

Panel discussion

Arvydas

Igor Kuprienko

Artis Gustovskis

Giedre Kvedaraviciene

Silver Mining Event  
2021

Riihimäki Business Development Co. / BSR Interreg  
OSIRIS

Time Left

4h:17m

Keynote Speech: EU Funding for Business + Academia Partnerships

Reception

Silver Stage

Sessions

Silver Mining Expo

Search

Financial opportunities for SMEs growth  
and internalization needs  
(EU Funding for Business + Academia  
Partnerships) in silver economy area

Tuomo Kauha, Team Finland coordinator  
ELY Centre Häme, 2nd September, 2021, OSIRIS  
project

Team FINLAND

Silver Mining Event  
2021

Riihimäki Business Development Co. / BSR Interreg  
OSIRIS

Time Left

5h:38m

Pelaron Business Case

Financing opportunities

Research funding  
Universities, research  
institutes  
Theses, dissertations and  
research projects  
Researchers' salaries,  
acquisition of research  
material, reporting, seminars  
and publication

How to finance  
concept  
development?

Real estate financing  
Financing for developers and  
construction companies  
Acquisition of land, planning  
costs associated with a  
specific construction project  
and construction costs  
Loans, RUT, wide variety of  
different vehicles

Pelaron

Silver Mining Event  
2021

Riihimäki Business Development Co. / BSR Interreg  
OSIRIS

Time Left

6h:18m

BSR Interreg OSIRIS Project Introduction

Reception

Silver Stage

Sessions

Silver Mining Expo

Search

New forms of senior housing:  
Community and company combined  
with independent living

Lina Van Aerschoot  
PhD Researcher  
Centre of Excellence in Aging and Care  
University of Jyväskylä