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Surviving and thriving in later years: An economic-social model for wellbeing

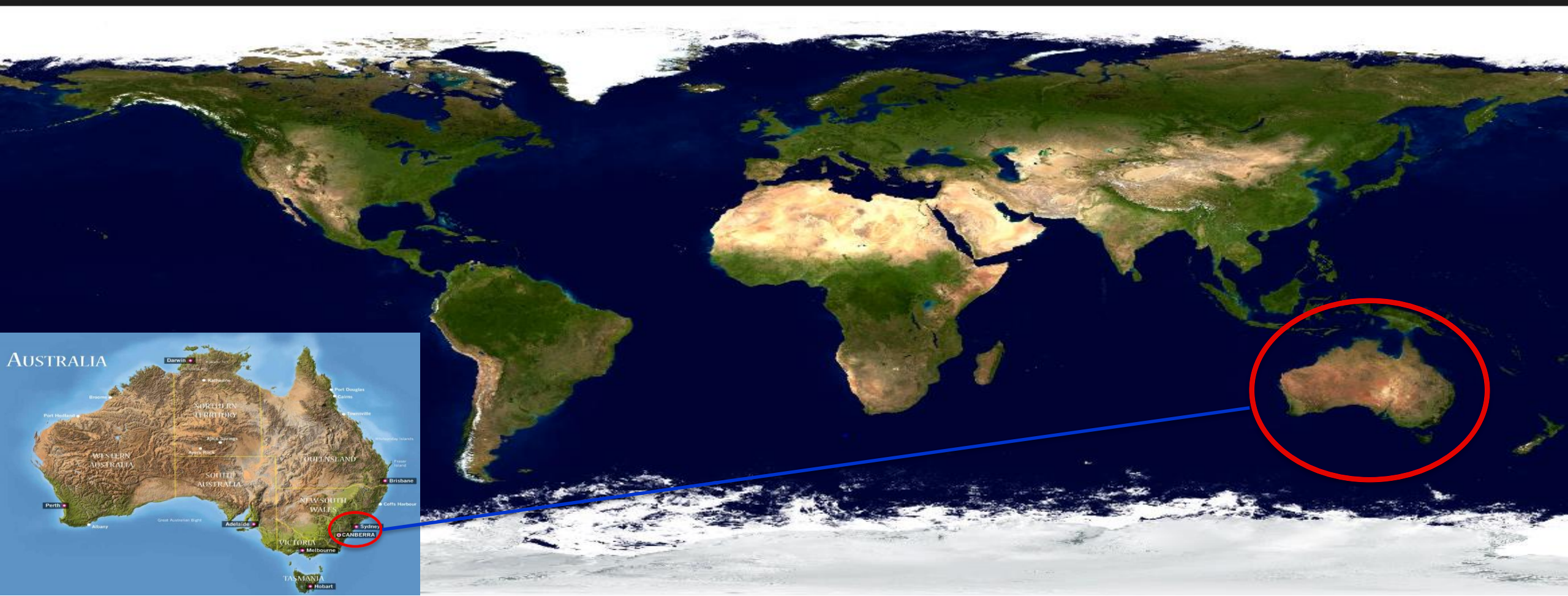
Professor Mitchell K Byrne

IEDC - October 2018



UNIVERSITY
OF WOLLONGONG
AUSTRALIA

Where's Wollongong?





Our university



NUMBER 1

ranked university overall
in NSW/ACT¹

138,594 Alumni

from 175 countries

TOP 2%

of universities in the world²

32,953

total student enrolment

13,539

international students

TOP 2%

research universities worldwide³

9

Australian
Campuses

6

international
teaching locations

TOP 50

17th best modern university
in the world⁴

1. Highest average ranking across all indicators on Quality Indicators for Learning and Teaching (QILT) 2018. 2. QS World University Rankings 2018. 3. 2016 Leiden Ranking. 4. 17th in the world – QS Top 50 Under 50 Rankings 2018.



Our city



22°C

average daily temperature
(71.6°F)

27°C

average summer temperature
(80.6°F)

292,500

population of Illawarra

About 30% aged 55 years &
over

Lower regional costs of living
compared to Sydney

85KM

to Sydney Opera
House (53 miles)

17

patrolled surf beaches

11

national parks
within 50km

\$12.3 Billion

gross regional product (2016)



What are the ideas I want to share

- Improvements in wellbeing have economic outcomes
- The strategies for improving wellbeing also have economic outcomes
- Wellbeing is about physical, social and mental health
 - Illness prevention
 - Illness amelioration
 - Illness management (allostasis)
 - Social health involves fulfilment of potential: self-management of life with some independence & participation in social activities, including work

Illness and sadness cost
money
Health and happiness
energates
Energation creates
opportunity

Mental Well-being is

“...a dynamic state in which the individual is able to develop their potential, work productively and creatively, build strong and positive relationships with others and contribute to the community. It is enhanced when an individual is able to fulfil their personal and social goals and achieve a sense of purpose in society.”

Foresight Report (2008)

Requires the establishment of SOCIAL CAPITAL

Social Capital

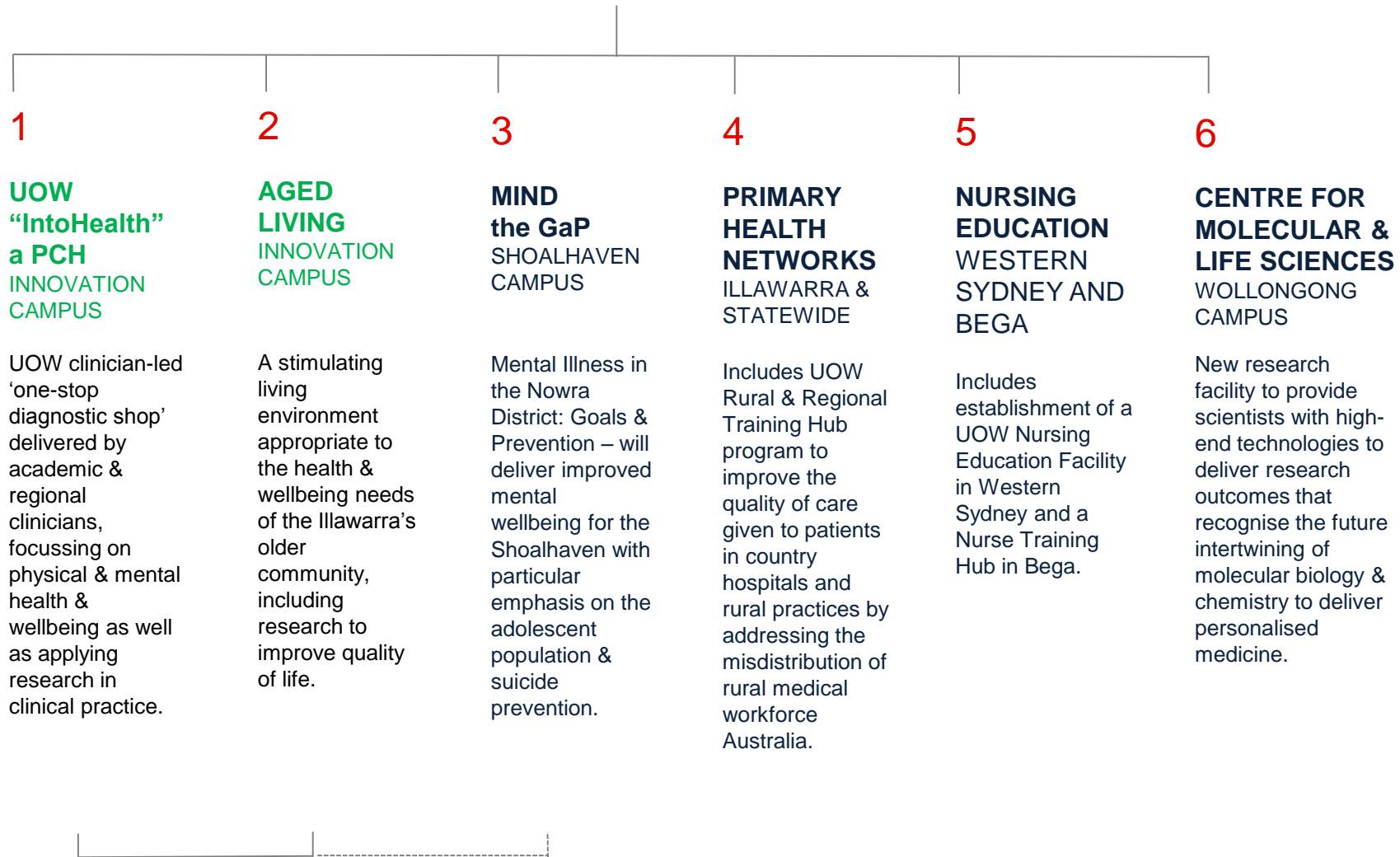
- Social capital is anything that facilitates individual or collective action, generated by networks of relationships, reciprocity, trust, and social norms.
- Building social capital requires thinking of older people as people with resources and strengths (which need to be fostered and developed) rather than needs (which have to be met). Building social capital requires:
 - Mapping strengths and opportunities across individuals, formal associations and organisations, and the physical, economic and social environment;
 - Helping people to develop and maintain trust and neighbourliness;
 - Facilities, services and activities for people to meet and support each other, be active, and seek advice as needed;
 - Support and encouragement for volunteering, business ventures, and workforce participation.

THUS wellbeing among older persons is enhanced by:

- Being able to adapt to/live with/ameliorate chronic illness
- Living in a community that has social capital
- Having opportunities to continue to contribute, learn and achieve
- Having control or input into decisions that affect their lives

Positive wellbeing reduces the economic burden of physical, mental and social ill-health AND creates the opportunity for direct or indirect economic contributions

UOW HEALTH AND WELLBEING STRATEGIC INITIATIVES



HEALTH AND WELLBEING PRECINCT

<https://www.uow.edu.au/about/health-and-wellbeing-strategy/index.html>



UOW Health and Wellbeing Precinct

How Are We To Achieve This

- The University is developing a \$700 million Wellbeing precinct on the University Innovation Campus.
- Our vision is to harness and build upon the collective talent across the University and its partners to deliver innovative technologically enhanced and patient-centred, evidence-based quality health care.



Inspire patient &
family centred care

Provide students with
new methods of
practice

Create an innovative
platform for the future

UOW Health and Wellbeing Precinct

What We're Doing

- The Precinct is designed to be a Not-for-Profit centre that aims to create community engagement and focuses on offering a variety of health & aging services to the public. Key areas include;
 - Retirement Living and Aged Care
 - Health Care
 - Child Care
 - Disability Respite Care
- Key pillars of this focus include:
 - Providing person-centred care for those living in regional areas.
 - Reduce the cost of health care delivery.
 - Increase social equity through open access and public health (Medicare) supported services.
 - Create a collaborative environment for development of practical experience and research.
 - Building social capital and therefore wellbeing through the development of a safe, trusting community.
- First Stage of the Proposed Precinct
 - 108 bed residential aged care centre. (RAC)
 - 199 retirement village apartments. (RV)
 - 82 child care places.
 - Primary and community health facility (“intoHealth”).

Health and Wellbeing Precinct the Innovation Campus.



UOW Health and Wellbeing Precinct

Economic Contribution

The Precinct delivers substantial economic benefits for:

- The community through improved access to quality aged care and health care.
- The health system through efficient and expanded delivery of community based services.
- Regionally through direct and indirect production and consumption.
- Health related research and treatment outcomes.
- New academic courses developed & delivered on-site & through technology.
- Hospital efficiencies.

These include;

- University income of \$7 million annually by 2026/27.
- 2000 expected jobs to be created.
- Have a regional economic output of over \$600 million.

A penny saved is a penny earned

- Economic planning and development is not just about generating more income
 - Reduced health care expenditure
 - Use of innovative health technologies to both improve care and reduce costs
 - Enhanced capacity to contribute
 - Generation of satellite services
 - Direct contributions to regional economic development through services, research and education
 - Paradigm shift from nursing care (expensive) to supporting independent living (more economically viable, while also enhancing wellbeing)



Not a silver tsunami, but a silver lining

The precinct's innovative and integrated aged care and senior living village will see aged-care services link research, teaching and learning on a daily basis, ensuring that residents have the opportunity to grow the economic benefits not only for the community, but also for themselves:

Intergenerational connectivity and learning, including people with advanced dementia

- Life long learning opportunities.
- Mentoring of students.
- Volunteering opportunities in child care, residential care and university related activities.
- Participation in iAccelerate, the UOW's business incubator and accelerator for business mentoring and entrepreneurship.
- An intergenerational campus, creating a community with social capital.
- Living in place for life in a vibrant community adjacent to the beach.

Summary: For them, with them, from them

- *For them* we established business relationships for the provision of residential aged care and health services which will generate \$700,000,000 in development and an estimated \$700,000,000 in operating revenue over the life of the initiative
- *With them* is about how we are providing the opportunity for older persons to participate and provide services on the HWP such as volunteers at intoHealth, engaging them in education and research, and work with the respite care services
- *From them* is how older persons will take old and new skills both on and off campus to support the education and wellbeing of others, such as TAFE, developing their own start-up's at iAccelerate (co-located on the Innovation Campus), or assistance at other retirement facilities for which they may be paid



iAccelerate Acceleration & Incubation Process

Two Streams



For early stage ideas and businesses looking to grow fast.

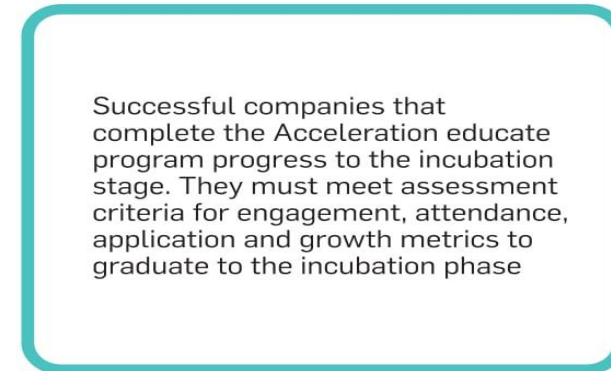


For existing businesses on a path to transform and scale into high growth companies

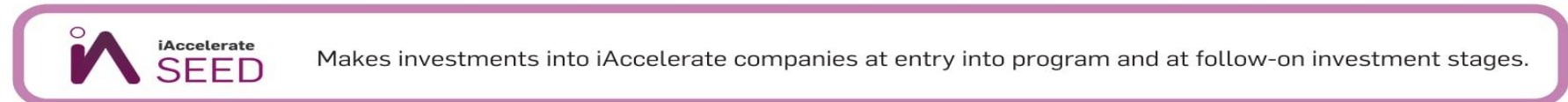
Acceleration → Assessment Process → Incubation → Graduation



6 MONTH PROGRAM

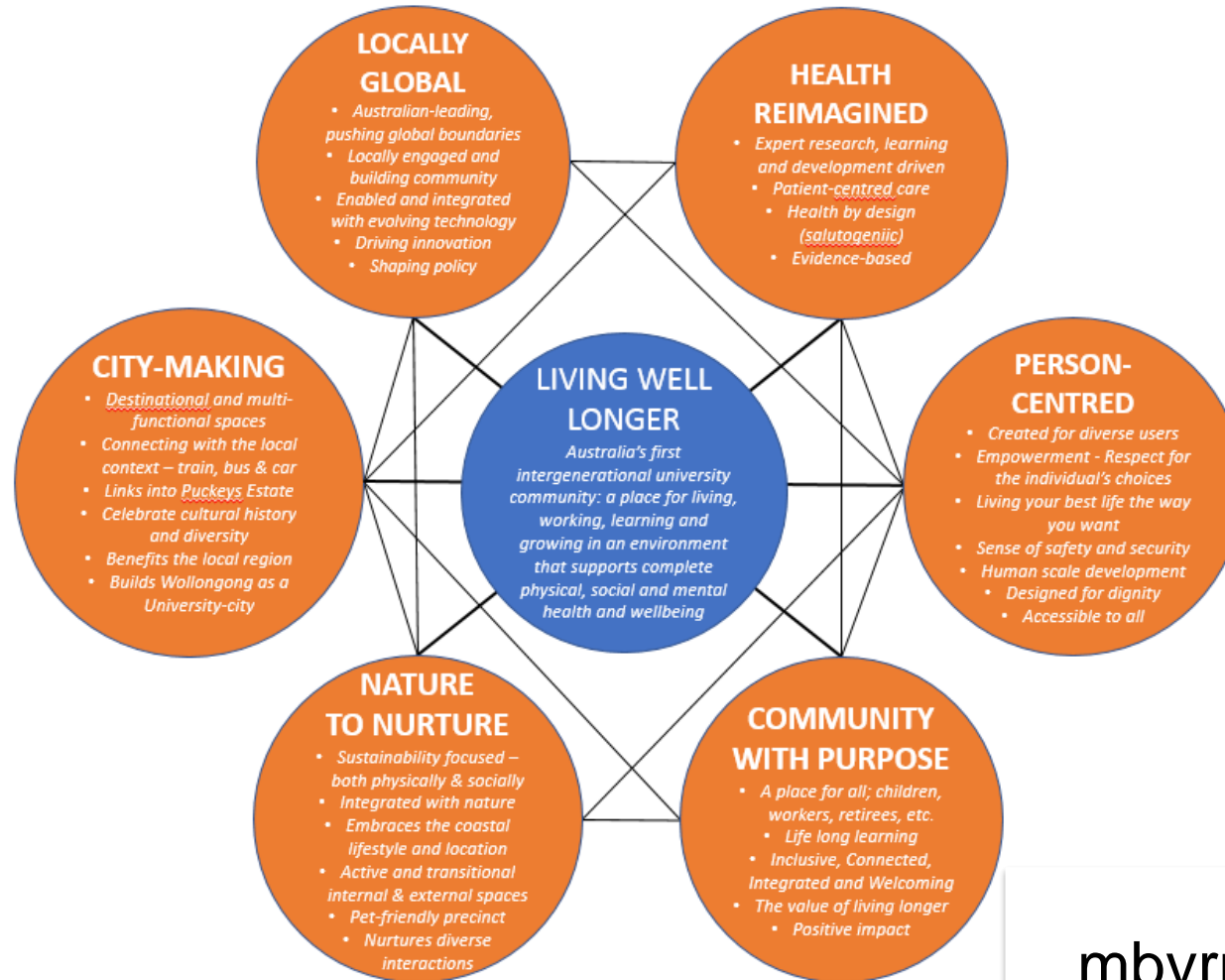


UP TO 3-YEAR INCUBATION PERIOD OR BY NEGOTIATION



UOW Health and Wellbeing Precinct

INNOVATION CAMPUS



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