



Website: livindi.com

Location: Wayland, United States

Insurance Line: Health

Stage: Customer growth - revenue generating

Business Model: B2C

Customer Segments: Live at home seniors use it for Concierge Service and Monitoring ;Insurers use it for ER visit reduction, Chronic Care services, Member navigation

Funding: Seed - \$1,110,360.00

Open to Investment: Yes

Traction: Customer growth - revenue generating

Team Size: 5

Founded: January 2017

NOTES:

Horizontal lines for notes

Summary

Livindi helps family caregivers, assisted living homes, memory care facilities, care providers, and health insurers take care of seniors using a combination of technology and care services. Livindi reduces costs, time and effort associated with caring for a senior.

Livindi provides three pillars of care: communication, monitoring and care services. People need reliable communication to stay engaged and connected with the senior because seniors who are isolated fail to thrive and can develop health issues. Monitoring lets caregivers, insurers and facilities know a person is ok without having to have someone physically checking in or calling. Lastly, seniors need care services such as food, transportation or telecare.

Livindi ships to customers pre-configured and already connected to the Internet, no wifi or technical skills are needed and set up takes minutes. Livindi includes the following:

- 1) LivindiPad: a large tablet that sits next to a senior's favorite chair. It is a digital picture frame that lets a person tap on faces to start video calls. It was designed for people with cognitive and physical limitations. Livindi has customers in their upper 90s with mild dementia where this is the only way they can communicate with their families.
2) Proprietary sensors: wireless devices that capture temperature, motion, bathroom usage, eating patterns, light and a number of other data points. The data from the sensors is processed by the AI LivindiAnalytics engine and looks for changes in behavior patterns or other issues. Issues are sent to the care team who use the LivindiApp on their phones.
3) LivindiApp: Caregivers use the app to communicate with the senior, send photos and receive alerts.
4) LivindiCare: the concierge service where someone can call to request services such as groceries or transportation.
5) LivindiEnterprise: a web-based contact center portal with video communication. This is extensible such that seniors can access the service organization of the insurer or the facility via the concierge as well. For example, an insurance company's nursing line can be made available to Livindi seniors directly from the tablet.

Livindi provides have-to-have value for several types of customers including Family Caregivers (34MM people), Assisted Living and Memory Care Facilities (30,000 organizations), Care Providers (36,000 organizations), Healthcare (350 companies), and General Workman's Compensation Insurers (200).

Founder & Key People

Dave Watkins, CEO, dave@livindi.com, Studied Finance, Economics and Computer Science at the University of Massachusetts, Amherst and a software executive for 30 years. Worked for Accenture, Interleaf, Ernst & Young and Softscape.

Rick Watkins, CTO, rick@livindi.com, studied Electrical Engineering at the University of Massachusetts, Amherst and a software executive for 25 years. Worked for Accenture and Softscape.

Sebastian Jastrzebski, CA, sebby@livindi.com, studied Computer Science at the Worcester Polytechnic Institute, and a software architect for 20 years. Worked for Softscape.

Market Overview

AARP estimates this market at \$270 Billion. There are 34 Million caregivers providing 37 Billion hours of unpaid care annually. In addition caregivers and care recipients spend \$72 Billion for care in out of pocket spending.

In addition, the US market also includes 30,000 assisted living facilities, 350 healthcare insurers, 36,000 care providers, 56 Life-Annuity companies and 200 Workman's Compensation Insurers.

Livindi's ideal customer profile is a Life Insurance Provider, a workman's compensation provider, a healthcare insurance payer with 100,000 plus members, an assisted living or memory care facility with at least 50 residents, a home care service provider with at least 100 customers or a Family Caregiver responsible for a loved one.

Competition is comprised of hardware alert service vendors like Life Alert, Great Call and Amazon Echo; care providers and services like Care.com and Honor and digital communication tools like grandPad and vivifyhealth.



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Solution:

Livindi is a platform of software, sensors and services that enable seniors to live independently. It solves complex problems: caregivers have to take time off from work, insurers need to improve HEDIS/STARS ratings, home care providers need to offset labor costs, assisted living and memory care facilities struggle with occupancy, and workman's comp and life-annuity companies need healthy members.

Competitive Advantage

Livindi is the only vendor that combines all three pillars of care, Communication, Monitoring and Care Services all in one integrated, configured out-of-the-box solution. There are no software royalties required to scale the business all source code was developed by Livindi. Over time the AI algorithms for predicting behavior will improve with more user data. This will result in improved notification to and responses to concierge queries. The application is sticky because once users become acclimated, it will be challenging to replace with another user experience.

Livindi solves complex, expensive problems for insurers and for caregivers. But for the end-user, it is just plain fun to use.