

*Lincoln Healthcare Founder David Ellis shares his mission and outlook on the industry at the [Senior Living 100](#) conference on this week's episode!*

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Lucas: Welcome to Bridge the Gap podcast with Josh and Lucas. The senior living podcast. We are at the Senior Living 100 with a very special guest today: the man behind the vision of this entire, awesome event (that is) filled with thought leadership. We are learning left and right and growing and just being inspired as we go through the conference and the content and meeting all these people. I would love to welcome David Ellis. He is the president and founder of Lincoln Healthcare Leadership. David, welcome to the show.

David: Thank you, Lucas. Appreciate it.

Josh: It's great having you on.

Lucas, David, you've been in the business I believe, what is it? 1998 that you started..?

David: That's right. 21 years.

Lucas: 21 years. Why did you start this?

David: Well, my background was trade magazine publishing and I sort of fell into it. I was trade magazines for 10 years. In the last five, I ended up on a trade magazine in the nursing home field. I was the publisher of that magazine. And, I remember reluctantly taking that position because I thought, I mean, I was in my twenties or maybe early thirties then, and I thought, I mean, every healthcare experience I'd had was a negative one. So I said, I don't want to be in healthcare. It's like...But the demand is there. And, I thought, well, it certainly needs a lot of work- healthcare- so why not try it? And that's how it started.

I'm an entrepreneur by nature and our company did not just magazines, but trade shows. So I learned how to do magazines and trade shows.

And one day my boss came to me and said, 'I saw this niche conference in the building industry called Builder 100 for CEOs of large-home building companies. Do you think that might work in the nursing home space?' And so, I thought that could work actually. So, about a year later I left the company and took that idea and basically created our first conference, which was LTC 100. So, it was that idea of basically simply doing a real niche conference that's best in class for the most important people- I wouldn't say an important- but the biggest providers and the CEOs of those biggest providers. How do we create a conference that's super valuable for them?

Lucas: Josh, I think one of the things that is really prominent here is the networking, the connections and most of all the collaboration, which I think is one of the best and most brilliant aspects of senior living is that it is incredibly collaborative. So, we can see that in the DNA here.

How important has that been, just not only for your network but for the industry as a whole to connect and collaborate?

David: Really important. You know, when I started this, we started in one sector- skilled nursing- and then we've grown since then to be in senior living and home care and hospitals and now we're moving beyond into a private equity and disruptors.

But in every space we learned sort of the same thing, which is, it's really important...As much as we'd like to think it's about sort of what we offer them- what they most value is the peer interaction with themselves. So these are, these are all highly talented, smart, you know, super innovative players who really learn a lot from each other. So they come for three days a year and get inspired from talking to each other.

That being said, you know, we learned through the years, it'd be what we thought was good education, every year they'd come back and say, well, that was pretty good. I mean, mostly they're 20 to 30 years into their career. They've heard it. Been there, done that. So it's pushed us to each year: how do we create content that is ahead of what they want. It can't just be, what do you want us to give you? It has to be us creating stuff that they don't even know they want. And then they hear it and then they say, wow.

So, if we can have two or three conference sessions that make them say, wow, that was just, you connected some dots, I didn't even know it was happening, then that's sort of the bar we're trying to hit now.

Josh: Well, you guys are doing an awesome job at that. This is, I think, my, well for sure, my first Senior Living 100. Lucas's first Senior Living 100. Your staff are extremely hospitable and create an event where all the things that you just said naturally happen. I think that's just a fine art. We get an opportunity to get to a lot of conferences and some are obviously better than others, but this one has been done really, really well the last couple days that we've been here. We'll be here through tomorrow.

And so I had a question. So, you mentioned several different types of conferences and my mind, you know, our senior living has changed so much since I got into it about 14 years ago as an operator. It's still radically changing as we speak for a lot of reasons that we could spend a lot of time talking about. But are there some overlap in those areas? Because, you know, that seems like you've kind of got the full continuum of care that you target a conference for. Do you see that there are some trends that are similar between these different conferences?

David: Definitely. I mean there's a couple of different lenses here. One is healthcare, one is assisted living, independent living. They intersect with healthcare, but they're also on the consumer private pay side. But, there's a lot in common- let's start with staffing, for example. Everybody is struck with this full employment economy that it's really hard to find staff. So that's true across all sectors.

Josh: Sure.

David: But healthcare is growing, certainly growing into senior living. So, 10 years ago, most of these providers here- they wouldn't even call themselves providers- operators would have said, 'We're not really in the healthcare business. We're in the hospitality business.' Right now it's, I mean there's a lot of healthcare. Healthcare is coming into their facilities, whether they want to be part of it or not.

And I think the most sort of, with few exceptions, most of them realize that and are saying, 'We want to be a player here in healthcare as well.'

Josh: Yeah. I totally agree. We often talk on this show that our industry now truly is hospitality meets healthcare, regardless of whether you're chasing downward on the acuity and focusing on independent living or assisted living. The residents that are in independent living now is what used to be in assisted living and what it used to be a nursing home resident is now an assisted living memory care. So, I think it's really great that you guys already have a niche in that space and able to deliver a lot of the solutions.

Another kudos to your team. So, you touched on it and I would like to dive in a little bit more on what you meant and kind of what you're saying: education is changing. I think that's what you mentioned and you're looking for ways that you can give people stuff that they didn't even know that they really needed or wanted. Talk a little bit more about that because that's been something that Lucas and I have been, as the young generation in our industry, been fascinated about that the traditional trade show or expo or just going and attending an educational seminar maybe is not exactly what people are looking for anymore. So what's your strategic approach?

David: Yeah, that's a great question. I mean that's a lot going on there, but I guess maybe we start with the basics. We say, okay, we have this improvement cycle. So we get lots of feedback from each year and we look at the feedback and say, all right, how did we score? How do we move that score up next year? So it starts with sort of basics like, okay, have we recruited the best speaker. I mean, it's not just good enough. They have to be really good. And then we look at things like slides. Are the slides really solid slides? Then we go (and) we try to go beyond that to things like, all right, can they shape the content so that what they deliver here is original stuff?

So, that's sort of us working with our speakers to push them hard to say, well that's not enough. Dig deeper. Give us something we haven't heard before. Go out on a limb. What's your latest thinking that you're not really sure about yet, but you think might be something? So, we'll push them in that direction.

But I guess, you know, so that's all. That can get us pretty far. To go beyond that- that gives you a good solid conference. But we try to go beyond and say, can we create two or three sessions that- here's an example.

This is my own personal example: I was in a session yesterday thinking about how senior living competes with home care, and everyone's talking about the penetration rate and how, you know, we're still only about five or 6% of the population is choosing to go into senior living facilities. And how do we move that needle up? How do we make our offering much more

attractive so that we can raise that to six, seven, eight, 10% maybe 10 years from now. So they're competing with the home and...isn't listening. This is not that different from the fitness industry where you've got fitness gyms where people choose to be members, but it's just a fraction of people who are into working out, right? There's a whole home gym, all kinds of home fitness equipment. It's a very similar thing. So how about bringing in someone from the fitness industry? How about Equinox or someone come in and talk about how do you compete with home fitness through the years?

Josh: Sure.

David: How do you think about that business? Because truly these guys are competing with homecare, right? So there's just, that's just one way to take, let's take an idea out of the box from outside our industry and how they've done it. And that's where you get a lot of learning.

Or international examples where just connecting dots they wouldn't otherwise come to me and say this.

Josh: Yeah, I love that. I love that. So, people that have a business application and a thought and ideas that could be easily applied to senior housing that get us out of our box, sometimes you just, you got to get out of that box. So, that's very, very, very interesting.

Lucas: My take away from that is how does senior living become crossfit? How do you create a social environment that gets people out of their home gyms in to the community?

David: Yeah, that's right.

Josh: And different delivery models. Yeah, I mean I think sometimes we get so in focus that we think that we are always going to deliver senior care, housing programming and services in the way that we've always done it. So, we get to become very protective of it and we want to push out everything that he pushes us out of our comfort zone. So it may be that, hey, you know, just that thought leadership is the catalyst that we need to start thinking, oh wow, there's whole other opportunities and ways of looking at this. This is not going to be the traditional senior living that we've always known, but let's not be scared of that and let's embrace it and let's execute on a strategy.

So, yeah. Excellent point.

Lucas: Well, and you had a CEO panel yesterday, I found that to be very informative. I've seen a number of CEO panels over the past 12 months and I think that that one was definitely one of the top ones. Out of that panel a lot that was talked about there was data and how that's impacting, the care continuum. What are your thoughts there?

David: That's a big question and a great question.

Lucas: Just give me all your download on data.

David: Well, ultimately it is about data if you want to get into healthcare. I have to say that panel was a good panel, but those were not the most cutting edge people moving aggressively into healthcare. They're sort of typical large senior living providers who were grappling with how do we move? How do we, we have this social model- how do we incorporate more healthcare?

Sometimes it's the smaller players that have more to risk, you know, they have less to lose. So, some of the minnows will change faster than some of the bigger players, you know. But on the point, yeah, I think data is king. So if, ultimately, you're going to go to a payer say, and I think most people think managed care is going to be the key payer ultimately, it has to come back to data. You have to be able to measure your outcomes and then demonstrate those outcomes.

And the chicken and the egg syndrome is, do you do that beforehand or after? Because if you're trying to measure outcomes and show them to manage care, that's an investment of time and money. So it might take two years just to show outcomes, but that's expensive and it requires changing your business model.

So now, you know, we've had examples of people that said I had to lower my length of stay. I had to do all kinds of things I didn't have to do before and actually hurt my revenue, but I did do that in order to show the results that we can do all this. And then managed care was able to strike a contract with me, which is we're going to give you more volume in exchange for you, you know, lowering the length of stay and lowering the overall cost of healthcare.

So it's a difficult one with data and, of course, there's logistical problems with data ticket. On one EMR, it requires a lot right there. Just that one piece.

Josh: So, good stuff. So, thank you so much. I know you've got to run. Busy conference going on here. Thank you for enduring the cold on this porch that we're sitting on. I think we're both shivering and it's hard to believe in southern California that we're shivering. It's beautiful.

Lucas: Let's get to the pool.

Josh. Yeah. But we've got a lot of activities, a lot of thought leadership, but thank you for offering up your team and thank you for offering up the thought leadership that you've assembled here to disseminate that information that you've brought in here to this awesome event to really help raise the bar in the industry. It's really fascinating and thank you so much for that.

David: Can I just say one more thing? Many people that are sort of new and considering career options: I just think senior living is such a great field that people should really look at seriously. It's an exploding field in terms of demographics. I think as a country, we don't have enough people that sort of honor the elderly. You know, we've gotten away from- I gave a talk here in immigration and the immigrant community is very, you know, they grew up with elders in their homes. Typically grandparents live with the kids. So they're used to that. Where in America we've, you know, generationally we're away from that. But, there's a lot that can be gained from, a lot of wisdom from the elderly. And it's just a very honorable profession, I think to take care of the elderly.

It's a great growing profession with lots of professionalization happening in it. So it's great, great career choice.

Josh: Well, thank you for saying that. And so we've had several of the guests on that have touched on that very thing and it's interesting to see some of these leaders, how they've arrived in the industry with very unique, different backgrounds outside of senior care. Really had no ambition or even understanding and they've taken their skillsets, they've taken their passion, their compassion and that passion and that drive for mission and applied it to senior housing. It's really raising the bar.

And so, we've been really excited to speak with some people about that. And I'm with you on that: I think there's a huge value at both ends of the spectrum from that young energetic worker that needs to learn from the life lessons and history and vice versa. These elders that we serve, this aging population, have so much value that they need to be investing. And it's really exciting when you engage the two together that the energy that naturally exists. Thank you for sharing that.

David: Yep. These guys love that. The intergenerational aspect of it I think is a huge, that's a big thing, holding that penetration down. You can figure out a way to have intergenerational, truly intergenerational communities, I could see, I could see this being the preferred option. Why stay at home isolated when you can go into a real community that's vibrant with young people, not just, you know.

Josh: Yeah and I'm telling you-

Lucas: Josh, you ever heard of that?

Josh: Yeah. I'm telling you that over the last year, even without intentionally wanting to necessarily go down that path on our shows, it seems like we always end up talking, our guests talked about that.

So you're, you've nailed it. That, I mean, it's, it's a very important discussion and there's so many people that have to assemble and discuss and keep the conversation going because it is a new model, it doesn't, there's not clear charted pathways for it and it requires a team approach. You've got to have the stakeholders from the debt and the equity side on board with it. Regulators don't fully understand it— the regulatory agencies either. So we've got a lot of education to do, but there is great value and I think it's the north star, I really do.

Lucas: And what a great platform that you've created, David, for that type of stuff to be communicated out to you know, the stakeholders in the industry. And I would say you know, attending this conference, I mean, incredible backdrop here in California at the Ritz. It's just been an A-plus event for vendor partners in the industry, which is the category that my day job is in

If you're looking to connect with people in the business, connecting around an experience that's also tied to some thought leadership and content, there's no better way to build relationships the

right way. You know, the standard pitch is antiquated these days. A lot of the people, the decision makers in the industry, they're tired of hearing a sales pitch, but if they can learn the human being behind the product or the service and if they can find a connection point that actually adds value, I think this is a really good place and a platform that you've created for that to happen.

David: I couldn't have said it better. I totally agree with you. It's about the experience and the people behind the business you can connect as a human being over an experience and then you can talk business.

Lucas: Well, talking about connections, our listeners can connect to David and this event. We'll put it in the show notes. We'll make sure that they have all the resources available to learn more, find your website, get connected to you and your staff. So professional, very hospitable and we're just really grateful for your time. Thank you so much.

David: Thanks.

Josh: It's awesome.

David: Lucas, Josh, thanks.

Josh: Thank you.

Lucas: Thank you to our listeners for listening to another great episode of Bridge the Gap.

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