



NOVEMBER 5, 2018

The MCI Challenge:

10M+ Underserved and Misunderstood?



Fifteen to twenty percent of US adults 65 or older suffer from mild cognitive impairment (MCI). This represents approximately 10 million customers, consumers, and clients impacted by cognitive impairment—a number that only gets higher when individuals in their 40s and 50s are included. MCI is a clinical diagnosis given to individuals who have cognitive impairment, most commonly in the areas of memory, language, and executive function, that is apparent to themselves and to others but is not severe enough to interrupt the activities of daily life or independence. As such, it is considered an intermediate stage of cognitive impairment between normal cognitive aging and dementia, the most common type of which is Alzheimer's Disease.

Individuals with MCI maintain most of the thinking and reasoning skills necessary for daily life, including making independent decisions, weighing risks and benefits, and carrying out activities important to self-care. The subtle cognitive deficiencies, however, often cause workplace and family distress, misunderstandings, and behavioral changes. These deficiencies can cause tasks to be performed either inefficiently or incorrectly and lead to a large amount of frustration. For example, an individual with MCI may find it difficult to remember the names of people they meet, or else struggle to follow the flow of a conversation. Other common difficulties include misplacing important items, overly relying on tools like calendars and notes, and adapting poorly to new technologies and processes. Adults with MCI live with these symptoms every day.



A nationally known expert in MCI from the Johns Hopkins University School of Medicine explains, “If you have MCI, you’re not debilitated—you still go about your daily life. MCI just makes everyday activities a lot more difficult and things have a tendency to slip through the cracks because of your short-term memory.” With at least 10 million adults “slipping through the cracks,” companies are confronting a number of internal and customer-facing challenges when addressing MCI. The challenges boil down to four key issues:

1. Accommodating customers with MCI
2. Accommodating employees with MCI
3. Teaching employees about serving customers with MCI
4. Helping employees impacted by MCI

With the aging of the population, the number of individuals with MCI will grow and companies will face increased pressure to adjust their services, both internal and external, to this population.

Given the areas of life impacted by MCI, there are some key industries that could address customer-facing issues by creating targeted and helpful products. For example, one key identifier of MCI is difficulty with mathematical tasks, like managing finances. A significant deterioration in both financial skills and financial judgement, as is characteristic of MCI, impacts every aspect of a person’s life. But how many financial services companies have offerings or resources geared towards protecting vulnerable populations? A former Vice President at Capital One

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observes, “Financial institutions and the finance industry in general tend to put the responsibility on the customer or caretaker to ensure they’re not being taken advantage of or exposing themselves to vulnerabilities. Beyond those traditional securities, there aren’t many resources for vulnerable populations.”

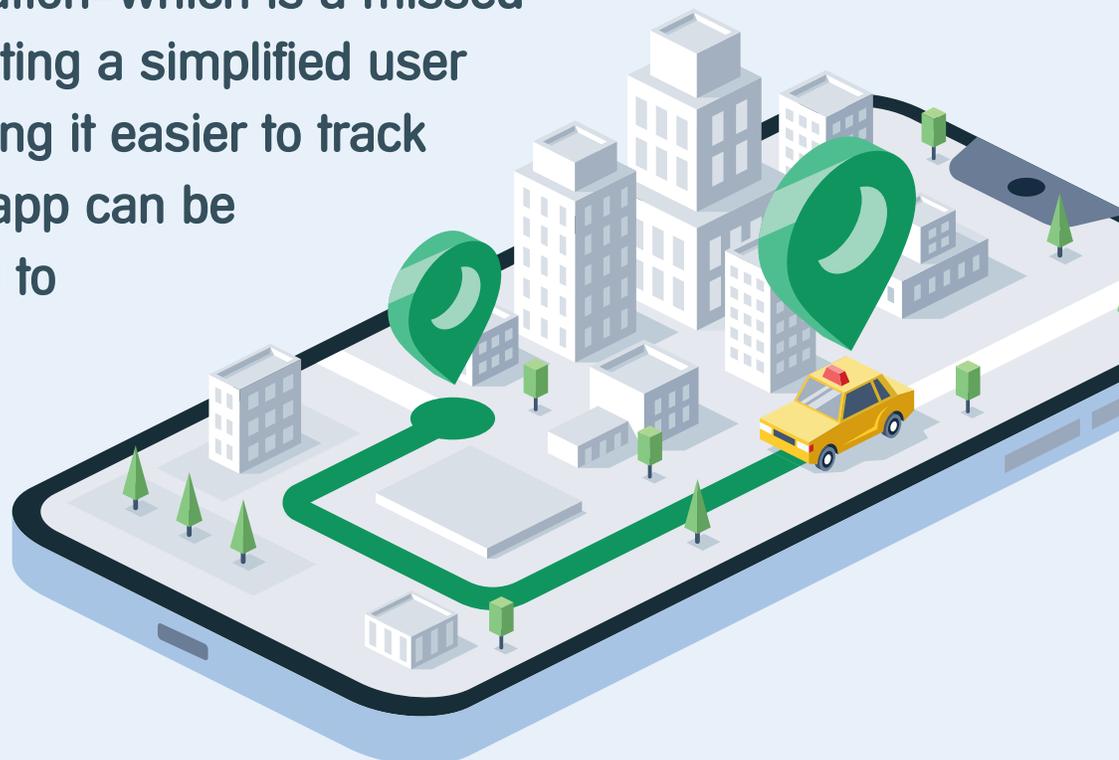
Though MCI potentially has the highest impact on individuals’ financial decisions, not much is being done to serve these customers with specialized services like simplified account monitoring or earlier fraud protection.

The tech industry also has opportunities for a broad range of solutions that can help

both patients and caregivers. As a former executive at a lead ride-sharing platform points out, “At places like Uber or Lyft, they’re definitely not thinking about this population—which is a missed opportunity. Creating a simplified user interface or making it easier to track spending in the app can be extremely helpful to those with MCI.” Simplified user interfaces are just one of many helpful tools for those with cognitive impairment, others include:

1. Monitoring apps and devices that help caregivers stay connected to aging loved ones,
2. Apps and platforms that aim to improve cognition or prevent cognitive decline

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by encouraging cognitive activity and exercise

3. Systems intended to help patients coping with memory loss—such as medication adherence apps or tracking devices for belongings are just a few more.

The development of tools to address this market could be the next wave in tech, especially given the rise of mental health apps (there are over 1400 in the app store today).

While the healthcare industry is an obvious place to address this market, pharmacological treatments are still far off in the distance. Currently, no medications are approved by the FDA to treat MCI—meaning patients have to find non-pharmacological ways to manage their cognitive decline. This is where the ever-expanding health and wellness industry could contribute valuable product offerings. Studies have shown that exercise has been able to reverse or stabilize the

effects of MCI. A Fitness Manager at Town Sports International in DC explains, “New health and fitness regiments and programs come out every day. And while it’s slowly changing, the type of person the health and wellness industry caters or advertises to is still somehow very narrow. Focusing on programs that improve cognitive decline could be a great way to expand.” Building health and fitness programs that specifically target customers that suffer from cognitive impairment is an opportunity for the health and wellness industry to positively expand its impact.

Companies that lead the charge on MCI will not only find themselves contributing to the creation of a more accessible world, they will also be addressing a key market opportunity. The MCI market has very few industries working to serve it directly. These customers are in the in-between of aging and dementia, but they can’t be allowed to slip through the cracks.



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