

Why do we think InvestAge will improve later life?

Any project must be based on a clear and credible approach, which can be explained in a way that makes sense and which can be tested in the light of experience. One way to do this is a Theory of Change – why do we think what we plan will have a positive impact on the ‘problem’?

Our Theory of Change sets out, in a clear and testable way, why we have set up InvestAge. This initial draft will guide us through the first few months; we will be gathering evidence and using this to refine our Theory of Change – and our strategic approach.

Our Goal:

Improving autonomy and wellbeing in later life

Our Mission:

Providing financial backing and fostering a social movement to support innovative approaches to meet this goal

The Outcomes we will work for:

More older people are able to participate meaningfully in their communities and exercise autonomy in their decision-making

More people in the wider community engage with older people in a mutual relationship

Older people are enabled to make more effective use of their resources in achieving their life goals

The Issues we seek to address:

People’s choices are limited as care needs grow and too often involve a loss of autonomy and purpose as support focuses on safety and risk rather than purpose and autonomy.

As people age, mobility and health challenges and care needs can lead to isolation from the community and relationships that focus on care rather than personhood.

Wealth and income disparities are very large in later life and restrict autonomy and choice; the lack of options to continue to earn limit chances of change.

What changes we will expect to measure:

There is a wider range of housing options that are available to a wide range of income levels and allow risk-taking and autonomy

There are more incentives and opportunities for wider community engagement in the lives of older people through intergenerational housing and sustainable activities

There are more financial and non-financial products and services that allow older people and the wider community to monetise their skills, time and knowledge

What we will produce:

A new and significant source of patient and low cost loan and investment funds encourages and supports a range of innovative and socially-inclusive assets, products, services and programmes that support choice, autonomy, social inclusion and community participation

A membership and engagement structure and programme supports the development of networks, relationships and activity at local level focused on long term intergenerational effort to improve choice, autonomy and community

engagement in later life

Active, critical and creative involvement of membership organisations at local level fosters wider engagement, identifies opportunities and ensures outcomes are met

What we will do:

InvestAge will launch and develop a revolving loan and investment fund to support innovation in later life

InvestAge will develop an evidence-based system to identify and evaluate potential projects to support

InvestAge will develop an active, critical and interested membership network operating nationally and locally

InvestAge will develop active membership and influencing opportunities for organisations and networks to support, propose ideas, challenge and monitor activity

The Values and Principles by which we will work:

Collaboration We believe that collaboration will yield more effective and sustainable results, enabling partners to develop complementary skills and strategies. Collaboration across social groupings, including age groups is essential to this endeavour

Social Purpose This programme has an explicit social purpose, which is to change the way society functions in order to improve later life and to reduce the barriers between generations, ethnic and cultural groups and income groups

Equality and Diversity The success of this programme depends on the diversity of the groups and individuals involved reflecting the diversity of our communities and seeking the greatest equality of outcomes is crucial

Sustainability A good later life will ultimately depend on the earth continuing to sustain a good life for all and any initiatives should be able to demonstrate their contribution to energy and resource balance.

The Assumptions we are making (and which we will test):

Stage One:

Sufficient investors sign up in the first six months to allow us to utilise the capital

Lack of capital is the critical factor in preventing innovation

InvestAge can competently identify projects that will improve later life

Expert and membership organisations are convinced of the value of this approach

There are projects that improve later life and can generate income to repay the loan

Individuals are inspired and motivated to join, invest and engage in local activity

Stage Two:

Sufficient fundable projects come forward to generate interest and change on the ground

Sufficient projects have a role for local community support to foster and sustain engagement

InvestAge and its partners are able to secure the financial participation of health and social care funders to enable low income people to engage

There is sufficient interest from people not needing care and support to engage in these projects

Stage Three:

The programme fosters flexibility and innovation in care funding

Older people choose (and can afford) the services developed

Projects are developed and funded that create opportunities for older people with reduced capacity to contribute and influence the delivery of social benefit

The current intergenerational competition does not prevent widespread engagement

What we are relying on for success:

Key membership organisations promote InvestAge to their members

Key expert and membership organisations contribute research, connections and learning

Internal capacity to evaluate projects

InvestAge systems select viable and impactful projects

Active engagement of social care funders and financial organisations supports innovation

Age-related organisations at local level identify and support suitable projects

Download the InvestAge Theory of Change graphic here

