CoLL

PAPER NO.001

LIVES CHANGED. BUSINESS IS NEXT.

How longer lives are redesigning the economy

COMMERCIAL LAB FOR LONGEVITY
RESEARCHING HOW LONGER LIVES RESHAPE BUSINESS

CoLL

COMMERCIAL LAB FOR LONGEVITY

Lives Changed. Business Is Next.

How Longer Lives Are Redesigning the Economy

COLL PAPER NO.001 · RESEARCH EDITION
JULY 2026 · ISTANBUL

PUBLICATION NOTE

This paper asks a commercial question about longer lives. It is not a forecast of population ageing, a catalogue of products for older consumers or an argument that people should remain economically active for longer.

Its subject is economic design: the rules, thresholds, contracts, categories and operating arrangements through which institutions organise learning, work, ownership, housing, care and finance across a life.

The evidence base combines official international statistics, peer-reviewed research and documented commercial cases. These sources are not interchangeable. Population data establish conditions. Behavioural evidence establishes what people do. Transactions establish that an exchange occurred. None of them, alone, proves that a business improves lives or will endure.

The framework introduced here is CoLL's working commercial lens. It is under prospective and adversarial testing. The cases illustrate mechanisms; they do not validate the method.

This publication was developed with AI assistance in research, synthesis, drafting and production. Claims retained in this research edition were controlled through a source and evidence ledger and checked against the cited material. AI assistance does not substitute for human judgement; third-party print distribution should include independent legal and editorial review appropriate to its jurisdiction and use.

In 1923, a physician placed Life Span, Health Span and Work Span in a single book title.

The three clocks are not new. The unfinished question is commercial: what becomes possible when the timing of a life changes, but the institutions around it do not change at the same rate?

1923

01

The Quietest Revolution

The three clocks are not new. The commercial formation problem is unfinished.

In 1923, Eugene Lyman Fisk published a book with an unexpectedly modern title:

Health Building and Life Extension: A Discussion of the Means by Which the Health Span, the Work Span and the Life Span of Man Can Be Extended.[1]

Life Span. Health Span. Work Span.

The three terms did not arrive with the longevity industry. They did not originate in a strategy workshop. They were placed together more than a century ago.

That fact changes the premise of this paper.

The Three Spans are not CoLL's invention. Nor is the observation that longer lives challenge institutions built around shorter, more sequential ones. Researchers, economists and institutions have already described the multistage life, institutional lag and the widening consequences of longevity.[2]

The unfinished question is different.

What does a company do with this knowledge?

For decades, the corporate answer has usually taken one of four forms. Estimate the spending power of an older cohort. Add age to a segmentation model. Adapt an existing product. Move the subject to healthcare, pensions or corporate responsibility.

Each response may produce useful work. None is equal to the scale of the change.

Longer lives do not merely add customers to the end of an age curve. They can alter the timing, duration and recurrence of education, employment, caregiving, ownership, consumption and transition. When those timings move, the exchange beneath a business can move with them: who uses, who benefits, who buys, who pays, what is delivered, when it is delivered, and which institution is entitled to act.

This is a more demanding proposition than "older consumers represent a large market." It says that the object of strategy is not the cohort. It is the design of the economy around a changing life course.

It also requires more restraint. Longer lives are not the sole cause of every change discussed here. Technology, household structure, inequality, regulation, care, climate, migration and work design all shape the same terrain. Life expectancy gains are profoundly unequal. Healthy years do not rise in parallel everywhere. Retirement can be chosen, socially valuable and good for health. A person outside formal employment is not unused.

So the central argument begins with a refusal:

> **Longer lives do not create markets by themselves.**

A market becomes plausible only when a change in the life course materially changes a form of progress people seek, the exchange through which it can be produced, or the institution capable of producing it.

This paper is about that change.

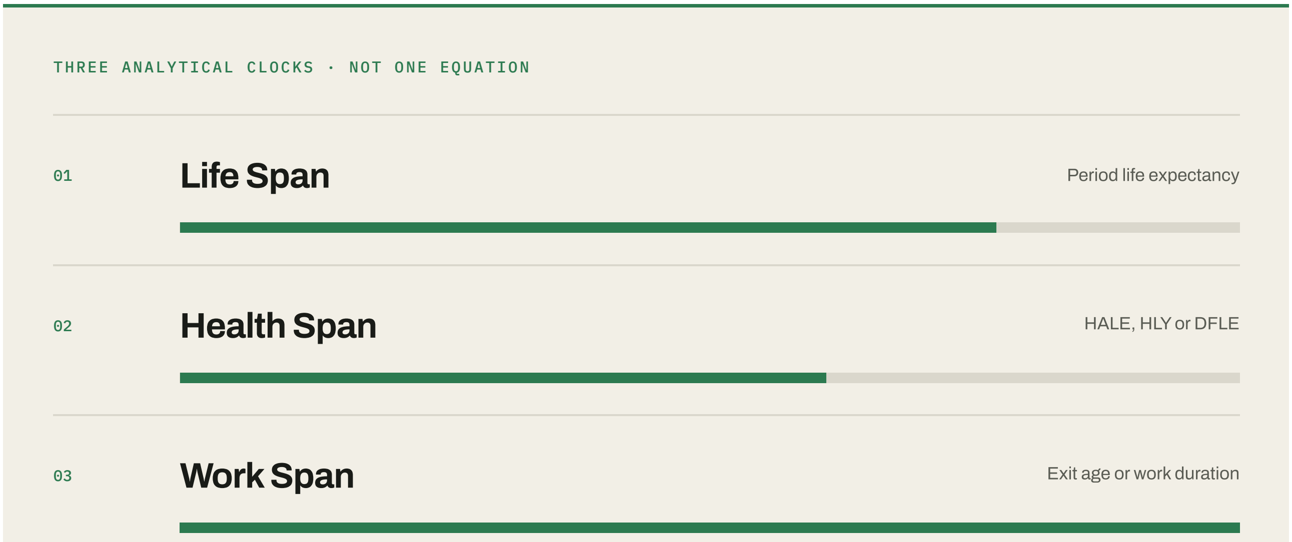
It begins with three clocks. It ends with one executive question:

> **What business becomes necessary when lives change—and why is your institution the one that can legitimately build it?**

02

Three Clocks

Measurement reveals pressure. It does not tell a company what to build.



Editorial lengths only. Published indicators are not being subtracted.

The appeal of the Three Spans is immediate. Life Span names how long life lasts. Health Span names how much of it is lived in health. Work Span names how long formal economic participation continues.

Place the three on one page and a geometry appears. Life extends beyond health. Health may extend beyond work. The spaces look like gaps. The gaps look measurable. The measurements look like markets.

That visual logic is powerful—and dangerous.

Life Span is not a forecast of your life

Period life expectancy describes how long a hypothetical cohort would live if it experienced the mortality rates of a particular period throughout life. It is an indispensable population measure. It is not a personal expiry date, nor a literal forecast for a real birth cohort.[3]

The average also conceals distribution. Longevity differs by country, sex, education, income, occupation and place. An OECD comparison around 2011 found large educational differences in life expectancy, including gaps at age 25 of about eight years for men and five years for women across the countries studied.[4] “A longer life” is not one equally distributed asset.

Health Span is not one natural line

Healthy life expectancy is also constructed. The World Health Organization's HALE measure converts time lived in different health states into equivalent years of full health. Other systems use disability-free life expectancy or self-reported activity limitation. These measures answer different questions and can move differently.[5]

The global record is not a simple story of health failing while life advances. From 2000 to 2019, WHO estimates show gains in both life expectancy and healthy life expectancy, with healthy gains smaller than total gains. COVID-19 then reversed part of the progress. Across countries, sexes and measures, evidence on compression or expansion of morbidity remains mixed.[6]

There is a real health challenge. There is not one universal Care Gap that can be read directly from two lines.

Work Span is not capability

Work Span presents a different problem: it has several legitimate definitions. It may mean expected years in the labour force, actual years worked, average age of labour-market exit or length of a career. These constructs include and exclude different states. Labour-force participation includes paid employment, self-employment and active unemployment. It does not capture most unpaid care, civic work or household contribution.[7]

Nor has the boundary simply remained fixed while life expanded. OECD estimates show that effective exit ages rose materially after their early-2000s trough. At the OECD average, expected years after labour-market exit have been broadly stable in recent years because exit ages increased.[8]

This does not mean institutions have solved longevity. It means the easy story is wrong. The strategic problem is not adequately described as a growing number of healthy years after a frozen retirement line.

The important distance is not between two published averages. It is between what a particular person can and wants to do, the demands of a particular task, and the institutional forms available to organise that activity.

Capability is relational.

A surgeon, a machinist, an investor, a caregiver and a board chair do not encounter age in the same way. The same person may be highly capable in one task and constrained in another. Job design, training, flexibility, assistive technology, discrimination, care responsibilities and the physical environment can change what capability becomes usable. Chronological age alone is a poor summary.[9]

The arithmetic fails

Life expectancy, HALE and effective labour-market exit are not three parts of one harmonised life table. Subtracting the published values can produce a number. It cannot produce a valid estimate of healthy capacity outside work.

That is more than a technical warning. It changes the commercial reasoning.

If a company begins with a gap calculated from incompatible population measures, it is likely to infer a market before identifying a person, a form of progress, a buyer, a payor or an operating condition. The size of the number gives false confidence to an undefined exchange.

The Three Spans remain useful as clocks. They tell us that institutions organise different kinds of time. They show that those clocks do not move together. They direct attention toward transitions, thresholds and inequalities.

They do not tell a company what to build.

> **The separation between clocks may reveal pressure. It cannot, by itself, reveal a business.**

03

The Geometry of a Life

The life course is not a consumer segment. It is economic infrastructure.

Every economy contains an implicit theory of when things happen.

Education is concentrated near the beginning of adulthood. Employment contracts assume a period of relative continuity. Mortgages price a sequence of future earnings. Insurance pools risk by age and event. Professional credibility attaches to recent roles and current credentials. Benefits follow employment status. Ownership transitions wait for retirement, illness or death. Housing is designed for household forms associated with particular stages.

These arrangements are not the result of one architect. They accumulated through regulation, actuarial practice, industrial production, social norms and legitimate attempts to make risk manageable.

They work by turning the continuous variation of real lives into categories an institution can administer.

Student. Employee. Dependent. Borrower. Caregiver. Retiree. Patient. Owner. Beneficiary.

Categories make scale possible. They also make some combinations difficult to see.

The employee who becomes a student again. The founder who wants to transfer ownership without leaving the enterprise to disappear. The caregiver whose availability changes week by week. The experienced leader who wants a bounded engagement rather than another permanent post. The resident who needs more support without wanting the institution of home to become an institution of care.

None of these situations is entirely new. What can change is their frequency, duration, recurrence or economic consequence.

The familiar three-stage model—education, work, retirement—was never a universal biography. Women, informal workers, migrants, carers and people exposed to unemployment have always lived more discontinuous lives. Historical and crossnational research cautions against claiming that every life course is now becoming uniformly less linear.[10]

The model nevertheless retains institutional power. It shapes which discontinuities are treated as normal, which are penalised and which are commercially served.

A career break can remain a screening defect even when the capability behind it persists. Training investment can decline with expected tenure even when careers lengthen. A pension provider can maintain a decades-long financial relationship while treating “retirement” as one terminal event. A university can confer a credential early in life and have little operating relationship with the graduate's later transitions. A healthcare licence can remain tied to a building even when safe care can travel.

The important lag is therefore not simply between “society” and “institutions.” That formulation is too broad and too self-congratulatory. Institutions adapt constantly, and many constraints protect safety, solvency, accountability or rights.

The useful unit is a specific mismatch:

- a threshold that no longer predicts the risk it was designed to manage;
- a category that conceals the task or need that matters;
- a contract that fixes timing unnecessarily;
- a buyer/payor arrangement that leaves a valued outcome unfunded;
- an institutional asset that cannot enter an adjacent use;
- a legitimate safeguard whose purpose could be preserved through a different design.

This is where a life-course observation becomes a strategy question.

> **The life course is not a consumer segment. It is economic infrastructure.**

04

What Changed

The strategic signal is not age. It is a change in time.

A LIFE-COURSE GRAMMAR

01

Extension

An activity or relationship lasts longer.

02

Delay

A transition occurs later than its inherited threshold.

03

Recurrence

A transition treated as one-off happens again.

04

Recomposition

Activities once sequenced now overlap.

“People are living longer” is true at the level of long-run population change. It is often too imprecise for a business decision.

The practical question is: what changed in time?

CoLL uses four working forms of life-course change. They are not demographic laws. They are mechanisms to be evidenced in a particular context.

1. Extension

An activity, condition or relationship lasts longer than the institution assumed.

A career may extend. A period of asset drawdown may last longer. A chronic condition may be managed for more years. An employer may maintain a relationship with people across a longer sequence of roles. A family enterprise may need to operate through a longer and less predictable transition.

Extension changes duration. Its commercial effect may appear in unit economics, service capacity, maintenance, risk, renewal or the value of continuity.

But extension must not be inferred from life expectancy alone. The duration that matters to the exchange must be observed directly.

2. Delay

A transition occurs later than the threshold around it.

People may form households, inherit, purchase property, leave work or require care at different times. An age-coded product, credential or entitlement may no longer align with the event it is meant to serve.

Delay changes when demand or risk arrives. It may alter who pays, which balance sheet carries the exposure and whether an institution encounters a customer at the right moment.

It can also conceal inequality. A later transition may be chosen by one person and imposed on another. Working later because a role remains meaningful is not the same condition as working later because retirement income is inadequate.

3. Recurrence

A transition treated as one-off happens more than once.

People can leave and re-enter work, change fields, return to education, form new households, take on care, recover, relocate or start enterprises at multiple points. The relevant product may no longer be a single intervention. It may be a relationship that can recognise and support repeated movement.

Recurrence changes the economics of trust and memory. An institution that already knows the person may have an advantage. It also changes the cost of repeated verification, credentialing and onboarding.

4. Recomposition

Activities once placed in sequence overlap.

Learning occurs alongside full-time work. Caregiving overlaps with employment and financial planning. Housing becomes part home, service platform and care environment. Ownership transfer begins while the founder remains involved. A person can be worker, learner, carer and recipient of care in the same period.

Recomposition changes the boundaries between products and sectors. It is often where opportunities disappear from organisational view. Each department sees one piece; no unit owns the exchange as a whole.

These four forms produce different strategic questions:

CHANGE IN TIME	INSTITUTIONAL QUESTION	COMMERCIAL QUESTION
Extension	What must continue longer?	Can continuity be priced and delivered?
Delay	Which threshold moved?	Does the buyer, risk or proposition move with it?
Recurrence	What now happens repeatedly?	Can the relationship remember and serve it again?
Recomposition	What now overlaps?	Which fragmented offers must become one exchange?

The categories are deliberately verbs rather than demographic groups. They direct attention toward a change that can be confirmed or rejected.

They also create a field boundary.

If an opportunity remains substantially the same after the life-course change is removed, longer lives are context rather than cause. The opportunity may still be commercially attractive. It does not become evidence of the Longer Lives Economy.

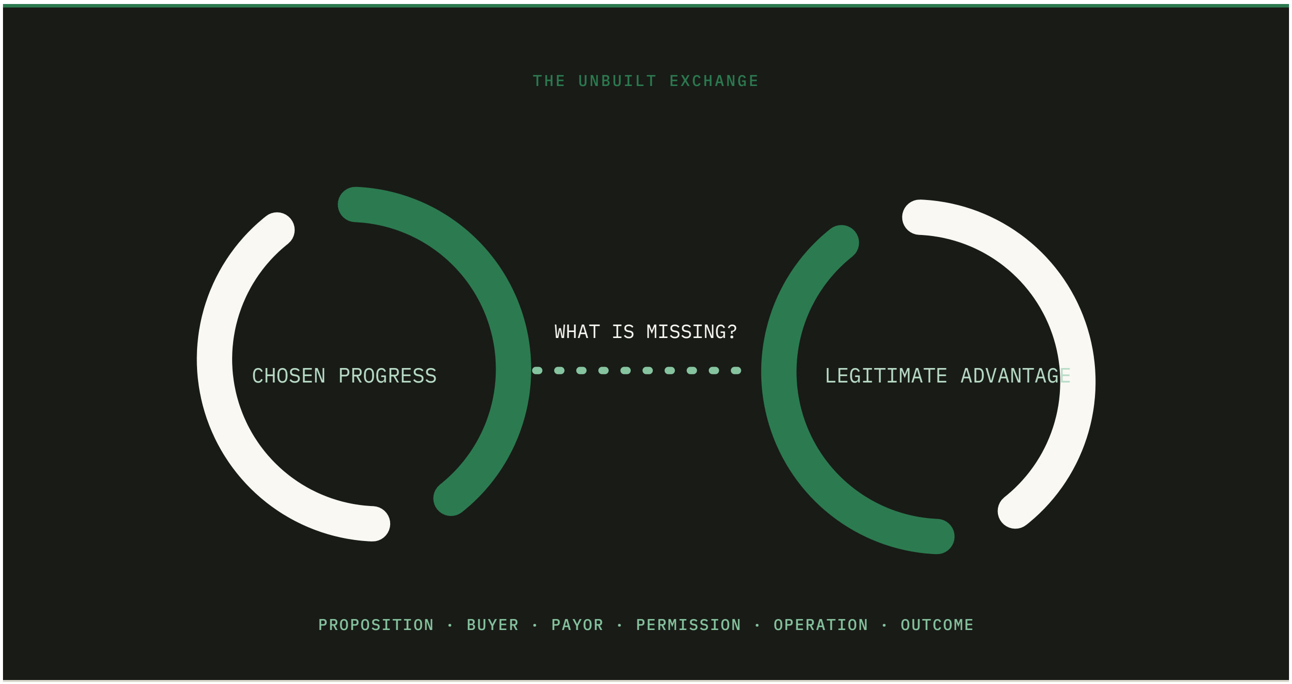
This is the first discipline of CoLL's approach:

> **The strategic signal is not age. It is a change in time.**

05

The Missing Business

The opportunity is not the unused person. It is the unbuilt exchange.



Demographic analysis often moves from change to opportunity in one step.

More people. More years. More spending. Therefore, a market.

The missing step is the exchange.

A population can grow without creating incremental demand for a particular offer. A need can be consequential without producing a workable payor. A person can value an outcome without wanting a commercial solution. An institution can possess data, distribution or trust without being entitled to exploit it. A transaction can occur while making the user worse off.

CoLL uses **the missing business** as plain editorial language for this formation problem. It is not a claim to have invented missing-market economics. Markets can fail to form because incentives, information, coordination, property rights or appropriation prevent exchange; that is established intellectual territory.[11]

The CoLL adaptation is narrower:

> **A business may be missing when a decision-material life-course change produces a repeated form of chosen progress, a particular institution has a legitimate performance advantage in producing it, and existing arrangements cannot connect the two through a durable exchange.**

Each part matters.

A decision-material life-course change

Longer lives must be a primary driver or material amplifier. The effect must change a real decision: the frequency of an event, the duration of a relationship, the value at stake, buyer urgency, operating capacity, risk or economics.

“This affects older people” is not sufficient.

Chosen progress

The person is not a reserve waiting to be activated.

The unit is a form of progress a named actor is trying to make under acceptable conditions: re-entering a field, preserving credibility, transferring an enterprise, learning without abandoning work or care, changing support without losing home, converting an asset into a safer form of continuity.

Choice must be examined, not celebrated. Someone may choose portfolio work because permanent employment is discriminatory. Someone may choose a reverse mortgage because safer liquidity is unavailable. Someone may choose care at home because institutional care is unaffordable.

The research must ask whose progress, whose choice, which alternatives and which constraints.

Performance advantage

The institution must change the outcome or economics through something specific: trust, distribution, assessment, accreditation, relationships, physical assets, operating capability, reimbursement, authority or data.

Generic competence is not advantage.

The question is not “could this company build it?” It is “what becomes meaningfully better, faster, safer or more economical because this company builds it?”

Legitimate mandate

Capability to act is separate from the right to act.

An institution's trust may come from a public mission. Its data may have been collected for another purpose. Its land, licence, accreditation or reimbursement rights may embody public investment. A captive relationship can look like distribution advantage.

The missing business must therefore answer a second question: on what accountable basis may the institution extend its role?

Possession is not entitlement.

Durable exchange

An exchange requires more than a proposition. It requires a user, beneficiary, buyer, payor, price, contract, operating owner, permission, delivery system, route to repeat economics and distribution of risk.

The user and payor may be different. Starbucks pays for learning used by employees and delivered by a university. Medicare pays for hospital-level care experienced in selected homes. An employer can pay for a transition that benefits both employee and organisation. A capital provider can pay a seller while workers and communities experience much of the consequence.

The arrangement becomes visible only when these roles are separated.

What may be missing

The obstruction can sit in different places:

- the proposition describes the wrong progress;
- age stands in for a task or need;
- the beneficiary is clear but no buyer owns the budget;

- the buyer exists but the payor is different;
- an institutional asset cannot travel into a new use;
- a credential, contract or status threshold blocks recognition;
- no operating unit owns the cross-sector problem;
- permission or public legitimacy is unresolved;
- the exchange shifts unacceptable cost or risk to someone with less power.

When no business is missing

Absence is not proof.

There is no missing business when existing paid or non-market alternatives serve the progress adequately; when weak willingness to pay or adverse economics explain the absence; when the institution has no specific advantage; when its advantage lacks legitimate mandate; when payment will not repeat; when harms cannot be mitigated without destroying the model; or when the person does not want the proposed participation on acceptable terms.

This exclusion discipline gives the idea strategic value. Without it, every unmet need can be redescribed as white space and every demographic trend as opportunity.

The concept also changes the moral object of the paper.

People are not inventory. Healthy years are not automatically underused. Retirement, care, leisure and reciprocity do not become failures because they are not priced.

The failure, when one exists, is relational. It sits in an arrangement that prevents wanted progress and legitimate institutional capability from meeting on workable terms.

> **The opportunity is not the unused person. It is the unbuilt exchange.**

06

Why Companies Cannot See It

The opportunity often falls between categories before it falls between companies.

The Longer Lives Economy is difficult to see because it is poorly matched to the categories through which companies observe markets.

Five habits are especially obstructive.

1. Cohort thinking

Age is visible in a database. Progress is not.

This makes cohort segmentation operationally convenient. It can also make unlike lives look similar and similar needs look unrelated. Two people aged 58 may differ in health, wealth, household, occupation, care, confidence, risk and intention. A 42-year-old returning after care and a 62-year-old returning after retirement may encounter the same recognition problem.

Age can describe exposure or eligibility. It rarely defines the exchange well enough to design one.

The result is a familiar “silver” proposition: existing products, larger type, age-coded imagery and a claim about purchasing power. The business may sell. It has not necessarily discovered anything about longer lives.

2. Sector thinking

Companies divide markets into industries. Lives do not.

A work transition changes income, insurance, learning, identity, care and household decisions. A housing decision can become a service, finance and care decision. An ownership transition affects workers, capital providers, families and communities.

When activities recompose, the opportunity falls between organisational owners. Each sector sees an adjacent problem. No one designs the complete exchange.

3. Product thinking

Executives often expect innovation to arrive as an object: an app, policy, residence, course or device.

The cases in this paper suggest that the more consequential product is often an arrangement. An employer becomes the buyer of education. A hospital becomes operable in a home. A permanent job becomes a bounded engagement. A property sale becomes a continuing service relationship. Owner retirement becomes an acquisition structure.

The innovation lies in timing, accountability, payment and permission.

4. User thinking

Human-centred design correctly begins with people. Commercial formation fails when it assumes the user is also the buyer and payor.

In many longer-life transitions, value is distributed. The person experiences progress. An employer, insurer, public payer, family, lender or institution controls the budget. Another party bears operational or household cost.

If these roles remain collapsed into one persona, the proposition may be desirable and still have no market.

5. Proof substitution

Demographic fields are especially vulnerable to weak evidence being promoted into strong claims.

Population is treated as demand. Participation is treated as preference. Survey interest is treated as willingness to pay. Venture funding is treated as customer validation. Acquisition is treated as user outcome. Revenue is treated as social progress.

Each may be meaningful evidence. Each answers a different question.

The discipline is simple:

- a population count proves scale of a defined population;
- observed behaviour proves that behaviour occurred;
- payment proves that an exchange occurred;
- repeat payment supports durability;

- operating evidence supports feasibility;
- measured outcomes support progress;
- distributional evidence shows who gained and who paid.

No layer can silently stand in for another.

These five habits explain why a company can be surrounded by longevity signals and still fail to see a commercial formation problem.

> **The opportunity often falls between categories before it falls between companies.**

07

Five Redesigns

The product is often a new arrangement of timing, permission and payment.

FIVE DESIGN MOVES

01	02	03	04	05
Resequence	**Repackage**	**Relocate**	**Retitle**	**Reconnect**
Change when.	Change the unit.	Change where.	Change the form.	Change the relationship.

The cases that follow are not presented as “longevity companies.” Several were not founded in response to longer lives. They do not validate CoLL's method, and they do not prove that every featured arrangement is fair, scalable or transferable.

Their value is more specific.

Each shows a live exchange created by changing something institutions often treat as fixed: sequence, unit, location, title or connection.

The evidence is uneven by design. A case can have strong payment and operating evidence while remaining weak on longevity causality, outcomes or distribution. The profile below is descriptive; it is not a score.

CASE	LONGER-LIFE RELEVANCE	TRANSACTION	REPEAT OPERATION	USER OUTCOME	BUYER OUTCOME	ECONOMICS	DISTRIBUTION
Starbucks–ASU	Context / possible amplifier	Employer-funded	Scaled	Completion measured; partnership-reported	Promotion asserted; causality unresolved	Undisclosed	Constraints identified
Patina / Korn Ferry	Context / unresolved	Fee business and acquisition	Recurrent	Not disclosed	Not disclosed	Partial corporate evidence	Risks identified
Hospital at Home	Material amplifier	Public reimbursement	Scaled programme	Administrative outcomes; selection limits	Mixed and incomplete	Unresolved	Partly examined
Teamshares	Material amplifier	Repeated acquisitions	92 firms reported	Long-term employee outcome unproved	Operating continuity only	Audited consolidated figures	Risks identified
Mirabella / Ashiana	Material amplifier	Resident payment and home sales	Operating sites / communities	Mainly operator-reported	Not separately measured	Segment economics incomplete	Access risks identified

1. Resequence

Learning moves alongside work

The conventional degree is front-loaded. The learner buys education before entering a long period of work. The institution delivers through a campus, a timetable and an admissions threshold designed around that sequence.

The Starbucks College Achievement Plan with Arizona State University reorganises all four.

Eligible US Starbucks employees can pursue a first bachelor's degree through ASU Online. Starbucks funds tuition after the ASU scholarship and applicable federal aid. The university provides online degree inventory, admissions pathways and learner support. Employment becomes the channel through which accredited learning is purchased.[12]

The exchange is not simply “online education for adults.” It changes the buyer.

ROLE	ACTOR
User and beneficiary	Employee learner
Buyer and payor	Starbucks
Operator and credentialer	Arizona State University
Secondary beneficiary	Employer seeking development and retention

ASU reports 20,000 graduates and more than 27,000 current participants, along with faster promotion among participating employees. These are meaningful operating outputs. They are also partnership-reported and do not establish causal return on employer spending, wage gains or outcomes by age.[13]

The case therefore shows a mechanism, not a universal result:

> **An institution can make recurrent learning commercially viable by moving the buyer from the learner to an employer with a longer relationship to the capability being developed.**

It does not show that all employers should buy degrees, that degrees are always the right unit, or that the arrangement serves later life specifically.

Its role in this paper is to demonstrate **resequence**. Learning no longer has to precede work. The two can run together because finance, delivery and eligibility have been redesigned.

2. Repackage

Experience becomes an engagement

A company with a defined leadership problem is usually offered two choices: appoint a permanent executive or purchase advice from outside the operating role.

Patina Solutions created another unit. It placed experienced executives and specialists into interim and project engagements. The company was acquired by Korn Ferry in 2022 for $42.9 million net of cash acquired and integrated into its professional-search business.[14]

The transaction establishes that an enterprise buyer valued the operating model. It does not reveal assignment-level outcomes, professional earnings, repeat purchase or quality of work.

The strategic move is nevertheless clear.

BEFORE	AFTER
Permanent senior role	Bounded assignment
Job description	Defined situation or outcome
Long-term headcount commitment	Time-bounded enterprise purchase
Age and résumé as screening signals	Assessed task-specific capability

Repackaging changes what a company buys. It can make capability legible when the permanent job is the wrong container.

But this case also exposes the danger in “activation” language. Interim work can transfer demand volatility, benefit loss and commercial risk to the professional. Experienced people do not universally prefer portfolio work. Some are pushed into it by discrimination or an inability to secure permanent roles.

Patina is therefore not evidence of an unused population waiting to be monetised. It is evidence that the unit of exchange matters.

The longevity relevance remains conditional. Interim leadership exists independently of longer lives. The case enters the Longer Lives Economy only if longer or more recurrent careers materially alter supply, demand, credentialing, conflict rules, relationship duration or economics. Without that delta, it remains a valuable design analogy and an ordinary talent-market innovation.

That boundary is intentional.

3. Relocate

A hospital crosses a property line

Hospital at Home is often described as a care model. Commercially, it is an institutional relocation problem.

Hospital-level acute care cannot move into a home merely because technology makes remote monitoring possible or because patients prefer it. Reimbursement, eligibility, clinical accountability, pharmacy, logistics, escalation and the home environment must move with it.

In the United States, the Acute Hospital Care at Home waiver gave eligible hospitals a Medicare inpatient-payment pathway for selected patients treated at home. CMS reporting has found generally lower mortality for patients in the initiative, with mixed readmission findings and important limitations around selection, causal inference, spending and equity.[15]

The redesign is not “care at home” in the broad sense. It is the preservation of institutional accountability across a physical boundary.

WHAT TRAVELS	WHAT MUST REMAIN INTACT
Clinical episode	Eligibility and escalation
Monitoring	Licensed responsibility
Medication and diagnostics	Quality and safety rules
Payment	Reimbursement authority
Care team	Operating ownership

The home is not empty infrastructure. It contains people, space, connectivity, utilities, risk and unpaid labour. A model can lower institutional cost while transferring burden to a household. It can expand access for one population while excluding people whose homes or support networks do not meet eligibility requirements.

These are not implementation footnotes. They are part of the exchange.

Hospital at Home shows **relocate**: an institution becomes capable of operating in another place only when permission, payment and accountability are redesigned together.

Longer lives may amplify demand for flexible sites of care. They do not, on their own, establish that home is the right site or that relocation produces net progress.

4. Retitle

Retirement becomes an ownership transition

When the owner of a small or midsized enterprise retires, the conventional options are familiar: sell to a strategic buyer or financial sponsor, transfer within a family, install management, or close.

Teamshares treats the event as a different transaction. It acquires established small businesses, operates them as permanent subsidiaries and introduces employee equity over time. Public filings report 92 acquired firms and audited 2025 revenue of approximately $471.6 million.[16]

The evidence establishes repeated acquisition and operating scale. It does not yet establish long-term employee wealth, superior firm survival, community benefit or the quality of every acquisition.

The design move is a change of title.

The founder's retirement is retitled from an ending into an ownership-transfer problem. The business is retitled from an asset to be exited into an operating subsidiary. Employees are gradually retitled from labour alone into equity participants.

That change reorganises the parties:

- the retiring owner receives liquidity;
- the acquiring institution becomes capital provider and operator;
- employees continue in the firm and may gain equity;
- customers and communities depend on operational continuity;
- investors bear portfolio and execution risk.

The affected-party map is larger than the seller–buyer transaction.

Longer lives can increase the duration and complexity of owner transitions, but succession problems also exist without longevity. The CoLL question is whether changing timing makes the existing sale categories inadequate often enough to alter the model or economics.

Teamshares shows **retitle**: a life transition can become commercially tractable when the asset, event and participants are given a different legal and economic form.

5. Reconnect

Housing becomes an institutional relationship

Housing is usually organised as a property category. Education, community, services and care are organised elsewhere.

Mirabella at Arizona State University reconnects a life-plan community to a university. Residents pay substantial entrance and monthly fees for housing and continuing-care arrangements adjacent to the ASU campus. A long-term land lease and programme access make the university relationship part of the proposition. ASU reports resident involvement in student learning and hundreds of engagement hours each week.[17]

The case demonstrates transparent high-value payment and an operating site. It also serves a wealthy niche, depends on one institutional setting and has limited independent outcome evidence.

Ashiana Housing demonstrates another form of reconnection in India. The listed developer combines home sales with ongoing facilities management, cafés, activities, care homes and care-at-home services across multiple communities. Its FY2024 annual report states that it sold 390 senior-living units during the year, had delivered 2,342 units and had 1,537 occupied units at 31 March 2024.[18]

Ashiana's company reporting establishes transactions, occupancy and continuing operations. It does not isolate senior-living profitability, establish affordability for lower-income households or independently measure resident well-being.

The common design move is not “senior living.” It is the conversion of a one-time property transaction into an ongoing institutional relationship.

PROPERTY LOGIC	RELATIONSHIP LOGIC
Sell or lease a unit	Maintain a service and community relationship
Amenities fixed at delivery	Support can change over time
Resident as property customer	Resident as continuing participant
Institution adjacent or absent	Institutional capability enters the proposition

Reconnection can also create enclosure. Age-segregated housing may reduce intergenerational contact. Premium institutional adjacency can convert public or mission assets into private amenity. Service fees, exit terms and resale liquidity can shift risk across time.

The case is valuable because it keeps both truths visible: institutions can create new continuity, and continuity can become an expensive boundary around those able to buy it.

What the five redesigns share

The cases span learning, work, care, ownership and housing. Their common feature is not age.

Each changes at least one part of the exchange:

REDESIGN	WHAT CHANGES
Resequence	When the activity occurs
Repackage	The unit being purchased
Relocate	Where the institution operates
Retitle	The legal or economic form of an event or asset
Reconnect	Which institutions and services form one relationship

These verbs are editorial aids, not a second proprietary framework. They make one point:

> **The product is often a new arrangement of timing, permission and payment.**

08

A Visible Stop

Payment proves an exchange. It does not prove progress.

STOP

"Build a silver marketplace for customers aged 50+."

A commercial method reveals its values through what it refuses to build.

Consider a proposition that appears in many versions:

> **Build a marketplace of financial, education, travel, wellness and lifestyle offers for customers aged 50+.**

The pitch is easy to make. The cohort is large. Some households control substantial purchasing power. Customer databases contain age. Surveys reveal interests and concerns. Existing distribution can be used. The proposition feels adjacent to several established businesses.

It may become a profitable campaign.

CoLL should stop it as evidence of the Longer Lives Economy.

Why it fails the field test

First, the proposition begins with an age category rather than a specific form of progress.

Second, it identifies no extension, delay, recurrence or recomposition that changes the exchange.

Third, removing the words “longer lives” leaves the business substantially unchanged. It remains affinity marketing and cross-sell.

Fourth, population and purchasing-power estimates do not establish incremental demand for the marketplace.

Fifth, distribution access is not a longevity-specific institutional advantage.

Sixth, the proposition can easily reproduce stereotypes, exclude people with similar needs at other ages and concentrate on affluent customers while claiming demographic relevance.

The negative decision matters. It prevents the Longer Lives Economy from becoming a new label for the silver economy.

A transaction can still fail progress

The harder case is not a proposition with no payment. It is a scaled transaction with unresolved welfare.

Reverse mortgages convert housing equity into cash without requiring monthly mortgage payments. The loan and accruing interest are generally repaid when the home is sold or the borrower moves. In a September 2025 release, HomeEquity Bank reported more than C$1 billion in annual originations for the fourth consecutive year and a reverse-mortgage portfolio under management above C$8.8 billion as of December 2024.[19]

This is genuine commercial evidence. A buyer signs. Capital is advanced. Interest accrues. The model operates at scale.

It also demonstrates why “unlocking value” is insufficient language.

The product does not create wealth. It changes timing, charges for time and reallocates risk among borrower, estate and lender. It is available to homeowners with sufficient equity and can therefore reinforce wealth inequality. Compounding interest can reduce residual housing wealth. A household may choose the product because alternatives are worse.

The correct conclusion is neither automatic endorsement nor dismissal. It is a multi-party evidence requirement:

PARTY	POTENTIAL PROGRESS	POTENTIAL COST OR RISK
Borrower	Liquidity while remaining at home	Compounding cost, reduced equity, lock-in
Family or estate	Support for current needs	Lower inheritance, conflict or misunderstanding
Lender	Interest income and portfolio growth	Property, longevity, conduct and reputation risk
Public system	Possible reduction in immediate support need	Private capture, delayed hardship or unequal access

Payment proves that an exchange exists. It does not prove that the exchange produces legitimate progress.

This distinction is the ethical and commercial centre of CoLL's method.

> **Negative knowledge is an asset. A stopped proposition can save more capital—and more harm—than an attractive idea carried forward.**

09

The Longer Lives Test

Four questions before longevity becomes strategy.

THE LONGER LIVES TEST

01	**Did life actually change?**	Extension, delay, recurrence or recomposition.
02	**What progress became difficult?**	Name the chooser, alternatives and constraints.
03	**Why this institution?**	Performance advantage and legitimate mandate.
04	**Can the exchange endure?**	Payment, operation, economics, outcomes and distribution.

The public framework has four questions.

They are deliberately few. The detailed evidence architecture belongs behind them.

1. Did life actually change?

Identify the change in duration, timing, recurrence or overlap.

Then remove longevity from the proposition.

If the user, buyer, unit of exchange, operating model and economics remain substantially unchanged, the opportunity is context only. It may belong in an ordinary innovation portfolio. It does not belong in CoLL's evidentiary spine.

The required output is the difference that longer life makes to the decision.

The team must state:

- what changed;
- for whom;
- the evidence connecting it to the life course;
- the counterfactual without the change;
- the decision affected;
- the evidence that would downgrade the claim.

2. What progress became difficult?

Name the actor and the change they are trying to make.

Do not begin with a product or an age.

Ask:

- What is the person or organisation trying to accomplish?
- What do they do now?
- Which alternatives exist?
- What makes the progress difficult?
- Is the choice wanted, constrained or divided among several people?
- Who is affected without choosing?

The output is not a persona. It is a repeated and evidenced Progress Pattern with conditions and contradictions.

3. Why this institution?

Test performance advantage and legitimate mandate separately.

Performance advantage asks what the institution changes through access, trust, assessment, distribution, data, accreditation, assets, relationships, operating capability or authority.

Legitimate mandate asks whether the institution has a defensible and accountable basis to use that advantage for this purpose.

The output must survive comparison with credible alternatives. “We already have the customers” is not enough. Neither is “no one else is doing it.”

4. Can the exchange endure?

Design the whole exchange and gather evidence in layers.

Name:

- user;
- beneficiary;
- buyer;
- payor;
- proposition;
- price;
- contract;
- operating owner;
- partners and permissions;
- repeat or renewal path;
- contribution economics;
- outcomes and affected parties;
- exit.

Then distinguish evidence states:

1. assertion;
2. observed behaviour;
3. paid experiment;
4. repeat or renewal;
5. operating economics;
6. longitudinal value.

A paid experiment is a major threshold. It is not the last one.

The output is a decision, not a score

Opportunity frameworks often respond to uncertainty with weighted scores. Precision becomes a performance. Assumptions become decimals.

The Longer Lives Test uses a comparative portfolio decision instead:

- **Fund one:** the longevity delta is material, progress is repeated, institution fit is specific, the buyer and budget are credible, and risks are governable.

- **Research one:** the mechanism is plausible but one decisive condition remains unresolved.
- **Stop one:** the life-course relevance, demand, advantage, mandate, economics or progress integrity fails.

The reasons matter more than the rank.

A working application

CoLL's proposed experienced-leadership pilot provides a useful internal test.

The ordinary commercial hypothesis is clear: employers sometimes need senior capability for bounded problems that do not justify permanent executive recruitment; a trusted leadership advisory firm may assess and connect that demand to experienced professionals.

The Longer Lives Test makes the hypothesis harder.

1. **Did life change?** Not yet established. Interim leadership exists independently of longevity. Evidence must show that extended or recurrent careers materially change the supply architecture, demand, credentialing or economics.
2. **What progress became difficult?** It may be a company seeking time-bounded judgement and a professional seeking meaningful contribution. Both must be evidenced, including constraints and employment alternatives.
3. **Why this institution?** Assessment and client trust may confer performance advantage. Brand, mandate conflicts and the legitimate use of relationships remain live conditions.
4. **Can the exchange endure?** A fee-bearing mandate, repeat buyer, professional terms, operating owner and risk allocation remain to be proved.

The current decision is **research**, not “launch” and not “validated longevity opportunity.”

That is what a framework should do. It should make the team's own idea harder to keep.

10

From Insight to Evidence

A method earns ownership by changing decisions, not by naming steps.

THE WORKING DISCOVERY PRACTICE

01	02	03	04	05
Locate	**Frame**	**Shape**	**Prove**	**Launch / stop**
Find the life-course change.	Name the formation problem.	Design the exchange.	Test behaviour and operation.	Revenue, ownership and learning.

CoLL calls its working commercial-discovery practice the Reserve Method.

The name is inherited from earlier development and remains under review. “Longevity reserve” already has actuarial meanings, and the human interpretation can imply inventory waiting to be activated. Neither implication should carry this paper.

What survives is the method's operating discipline.

Locate

Identify life-course changes and Progress Patterns without inferring demand from demographics. Preserve contradictory evidence. Remove context-only opportunities.

Frame

Select one formation problem. Specify the missing part of the exchange, the client institution's performance advantage and legitimate mandate. Map substitutes before declaring absence.

Shape

Define user, buyer, payor, proposition, price, contract, economics, partners, permission and risk. No design is complete while the payor remains imaginary.

Prove

Run a real operating test. Observe behaviour, payment, delivery, failure, affected parties and outcomes. A workshop, report or announcement is not market proof.

Launch and learn—or stop

Paid Launch means external revenue under a functioning operating basis, with ownership of delivery and outcome capture. It does not mean longitudinal progress has been proved. The method continues to gather repeat, economic and outcome evidence.

At every stage, stop remains a legitimate result.

Six evidence conditions

The internal system tests six conditions:

1. **Longevity relevance:** a decision-material life-course change.
2. **Chosen progress:** repeated evidence of wanted progress under acceptable conditions.
3. **Institution fit:** performance advantage and legitimate mandate.
4. **Commercial formation:** a real buyer/payor and behavioural commitment.
5. **Operating durability:** permission, ownership, delivery, repeat path and economics.
6. **Progress integrity:** party-by-party outcomes, distribution, externalities and exit.

These are conditions, not claims of scientific proof. They overlap with established customer discovery, feasibility, viability, Stage-Gate and business-model testing. CoLL's potential contribution lies in the composition: life-course causality, institutional timing, multi-party exchange, mandate, non-market alternatives, distributional inversion and a field exit when longevity is merely context.

That contribution remains a hypothesis until comparative use shows that it produces a different opportunity, an earlier stop, a better payor, a clearer permission condition or a better allocation decision than standard practice.

> **A method earns ownership by changing decisions, not by naming steps.**

11

The Longer Lives Economy

A changed life requires a changed exchange.

CATEGORY DEFINITION

The businesses and institutional forms whose proposition, payor, unit of exchange, operating model or economics are materially changed by longer lives and changing life-course timing.

The phrase “longevity economy” is often used to aggregate the economic activity associated with older populations. That work can demonstrate scale. It can also hold the old economic design constant: the same sectors, the same products, the same age categories—only larger.

The Longer Lives Economy names a different object.

> **The Longer Lives Economy consists of businesses and institutional forms whose proposition, payor, unit of exchange, operating model or economics are materially changed by longer lives and changing life-course timing.**

The definition is causal and exclusionary.

A travel product purchased by a 67-year-old does not automatically belong. A university relationship redesigned around recurrent career transitions may. A financial product sold through an age segment does not automatically belong. A service whose buyer changes because care, work and income now overlap may. A device used by an older person does not automatically belong. An operating model that moves institutional accountability into the home may.

This boundary changes how the category is mapped.

It is not organised primarily by sector:

- healthcare;
- finance;
- housing;
- employment;
- education;
- consumer goods.

It is organised by the exchanges changing beneath them:

- how capability is recognised;
- how learning recurs;
- how care and work coexist;
- how ownership transfers;
- how assets become services;
- how institutions travel across physical boundaries;
- how buyers and payors change across time;
- how trust and permission are extended without being abused.

These changes can produce new companies. They can also change existing institutions, create partnerships, alter public–private boundaries or reveal that no commercial intervention is appropriate.

A category with limits

The evidence in this first paper is strongest in formal institutions: corporate employment, accredited education, regulated finance, property ownership, licensed care and documented commercial transactions. Several cases serve affluent customers or depend on high-income-market infrastructure.

Ashiana shows that relevant operating redesign is not confined to the United States or Europe. It does not erase the boundary. Informal work, family provision, rural settings, migration and lower-income lives can produce different timing, payor and legitimacy conditions.

The category should not claim universality by adding ornamental examples. It should learn where its mechanisms travel and where they change.

The commercial opportunity is institutional

The most consequential insight is that companies may already possess part of the future business.

A university has accreditation, faculty and alumni trust. A pension provider has a long-duration relationship and regulated distribution. A property company has land, operating systems and resident continuity. A search firm has assessment and executive relationships. A hospital has clinical accountability and reimbursement. An employer has access, scheduling and budget.

These assets do not automatically become opportunities. They become strategically relevant when a life-course change produces a repeated Progress Pattern that the asset can serve better—and when the institution has a legitimate mandate to use it.

The commercial discovery problem is therefore not “what do older people want?”

It is:

> **Which life-course change has made an existing exchange inadequate, and what does this institution uniquely and legitimately contribute to a better one?**

That question is narrow enough to test and broad enough to redesign a category.

12

Manifesto

More legitimate options—not compulsory activation.

Longer life is a condition, not a customer segment.

Age is evidence only when age is the mechanism.

Healthy years are not inventory.

Work is one form of contribution, not its measure.

Retirement can be progress.

Care, leisure and reciprocity do not become failures because they are unpriced.

Population is not demand.

Interest is not payment.

Payment is not progress.

Possession is not entitlement.

A market can be missing. A commercial solution can also be the wrong answer.

The right to stop is part of the method.

CoLL exists to find the businesses that become necessary when lives change—and to prove which institutions can legitimately build them.

The final question belongs to the reader:

> **What business becomes necessary when lives change—and why is your institution the one that can legitimately build it?**

Notes and sources

Primary evidence, limitations and publication controls.

1 Eugene Lyman Fisk, *Health Building and Life Extension: A Discussion of the Means by Which the Health Span, the Work Span and the Life Span of Man Can Be Extended* (1923). Bibliographic record: CiNii Books.

2 Les Mayhew explicitly uses life, health and work spans in comparative demographic analysis: "On the measurement and sustainability of the health–work relationship". For institutional adaptation and the multistage-life premise, see the Stanford Center on Longevity, *The New Map of Life* and Lynda Gratton and Andrew Scott's work on the 100-year life.

3 United Nations Department of Economic and Social Affairs, Population Division, *World Population Prospects 2024: Methodology Report*.

4 Fabrice Murtin et al., "Inequalities in longevity by education in OECD countries", OECD Statistics Working Papers 2017/02. The reference period and educational classifications vary; the figures are used to demonstrate distribution, not to describe current country-specific gaps.

5 World Health Organization, healthy life expectancy indicator metadata. HALE applies severity weights to health states and uses a period life-table method; it should not be interpreted as observed disease-free years.

6 WHO, Global Health Estimates: life expectancy and healthy life expectancy; G. F. Spiers et al., "Trends in health expectancies: a systematic review".

7 International Labour Organization, ILOSTAT labour-force concepts and definitions; Eurostat, expected duration of working life.

8 OECD, "Effective age of labour-market exit" and "Expected life years after labour-market exit", *Pensions at a Glance 2025*.

9 WHO, *World Report on Ageing and Health*; Daron Acemoglu, Nicolaj Søndergaard Mühlbach and Andrew J. Scott, "The rise of age-friendly jobs"; C. A. Viviani et al., systematic review of productivity in older and younger workers.

10 Kathrin Komp-Leukkunen, "Capturing the diversity of working-age life courses"; Joan Miquel Verd and Martí López-Andreu, "Governing the life course through lifelong learning". The literature supports diversity and institutional structuring but not a single universal transition from linear to non-linear lives.

11 Eric Budish, Maya M. Durvasula, Benjamin N. Roin and Heidi L. Williams, "Missing Markets for Innovation"; Ingo Pies and Felix Carl Schultz, "The governance of sustainable business model innovation—An Ordonomic Approach".

12 Starbucks College Achievement Plan at ASU, including programme eligibility and tuition mechanism.

13 Arizona State University, Starbucks partnership impact page. The figures are partnership-reported and require independent evaluation before causal return claims.

14 Korn Ferry, acquisition announcement and FY2022 Form 10-K.

15 US Centers for Medicare & Medicaid Services, Acute Hospital Care at Home initiative; CMS, report to Congress. Programme terms and statutory extensions should be rechecked immediately before publication.

16 Teamshares, 2026 SEC Form S-4/A, including acquisition count, audited consolidated revenue and disclosed operating risks; Teamshares acquisition criteria. Revenue and acquisition prove repeated operation, not employee-wealth or community outcomes.

17 Mirabella at ASU pricing and contract structure; ASU description of the development and land lease; ASU Learning Enterprise FY2024 report.

18 Ashiana Housing, FY2023–24 annual report and FY2024–25 annual report. Company-reported occupancy, sales and participation are operating evidence, not independent welfare evaluation.

19 HomeEquity Bank 2025 portfolio and originations announcement; HomeEquity Bank Basel III Pillar 3 disclosures as at 31 December 2024; OSFI 2026 capital requirements for reverse mortgages. The scale figures are company-reported. They demonstrate transaction and operating scale, not borrower outcomes, affordability or distributional benefit.

What business becomes necessary when lives change—and why is your institution the one that can legitimately build it?