

## InnovateHER 2016 Nomination Package

Presented by Farmers State Bank

The winner was Helen Adeosun with CareAcademy.

CareAcademy  
415 12<sup>th</sup> Ave SE  
Cedar Rapids, IA 52402

CareAcademy is a registered C-Corp in Delaware.

Website: [www.careacademy.co](http://www.careacademy.co)

Phone: (202) 378-4546

Email: [Helen@careacademy.co](mailto:Helen@careacademy.co)

Description of CareAcademy:

CareAcademy is teaching caregivers to provide excellent care through online classes. Each class is taught by world class geriatricians and caregivers, with the result being families feeling supported and confident in their caregiver or as a caregiver themselves.

### **Host Organization:**

Farmers State Bank  
1240 8<sup>th</sup> Ave  
Marion, IA 52302

POC: Shelley Schroeder (319) 531-6688 or (319) 730-6866  
[shelleyschroeder@fsbmail.net](mailto:shelleyschroeder@fsbmail.net)

We received 10 applications for our event.

Why was CareAcademy selected as our finalist?

CareAcademy is focused on a mission of providing caregiving education to the non-medical caregivers of children and the elderly. The classes CareAcademy offers are all online; this allows flexibility for the caregiver to schedule on their time and also the convenience of not having to travel. There are over 40 million caregivers in the US alone. CareAcademy has formed a powerhouse team to educate these caregivers and offer standardization of care in the non-medical arena. Helen Adeosun is a Harvard educated caregiver with a Masters degree from Harvard Graduate School of Education. Additionally, Dr. Madhuri Reddy is a renowned geriatrician and Assistant Professor at Harvard Medical School. The care of our loved ones is a top priority for the majority of people and having access to affordable education on how to properly care for our loved ones will allow folks to offer the best care possible.

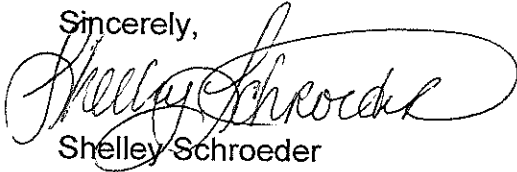
Why does CareAcademy fit the competition requirements?

1. Do they have a product or service that has a measurable impact on the lives of women and families?
  - a. Absolutely, caregiving of our children and elderly can be a tolling task on the entire family unit; especially with our aging population in the US, which will be 20% by 2050, we need to know how to care for our elderly. We have all seen the family where Mom and Dad are working full time, have 2 kids at home, along with caring for their aging parents. After work, they go to their parents home to check on them, be sure they have eaten, bathed and are safe for the day. All while not really knowing what their parents need in their geriatric state, just making assumptions and hoping it all works. Then Mom or Dad head back to their home where they have the normal family duties to attend to, while wondering if their parents are safe for the night. This type of stress on the family unit can be devastating. If caregivers had access to classes and educational information on the care for their parents, they would sleep better at night.
  - b. CareAcademy is also focused on standardizing care by hired caregivers. This is an annual licensing program for the agencies. This standardization would give merit to the hired caregiving agency and allow them to promote their level of excellence in care. Again, this provides peace in family's minds to know their loved ones are being cared for in the best possible way. There is nothing worse than trusting an agency to find out persons have been mistreated, either intentionally or unintentionally.
2. Does the business have the potential for commercialization?
  - a. Care Academy is already operating and has a viable website and offers its service through digital channels. Once produced, the online classes offer multiple sources of revenue generation. In the past 5 weeks the company has already reported revenue of \$33,000 in course offerings.

3. Is there a need in the marketplace?
- a. According to research regarding target demographics, there are 43 million family caregivers in the US. These caregivers are caring for persons over the age of 50. Currently, the competition does exist, but CareAcademy offers a superior products offering as they offer video not just a PowerPoint to follow along with. Additionally, classes are focused on family and privately paid caregivers, as opposed to a presentation focused on general caregiving.

All in all, we believe CareAcademy has a viable, needed, and scalable business model. We are excited to pass them along as our nomination and believe as you read through their business plan, you will be too!

Sincerely,

A handwritten signature in cursive script, appearing to read "Shelley Schroeder", enclosed within a large, loopy oval flourish.

Shelley Schroeder

Farmers State Bank – Treasury Management Officer