



## Thinking Out Loud

### Being at the Epicenter of Aging has Real Economic Value

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This recent letter “Focus on baby boomer retirees” spoke to the opportunity for our community to diversify its economy by thinking about our demographics and capitalizing on them.

Great ideas.

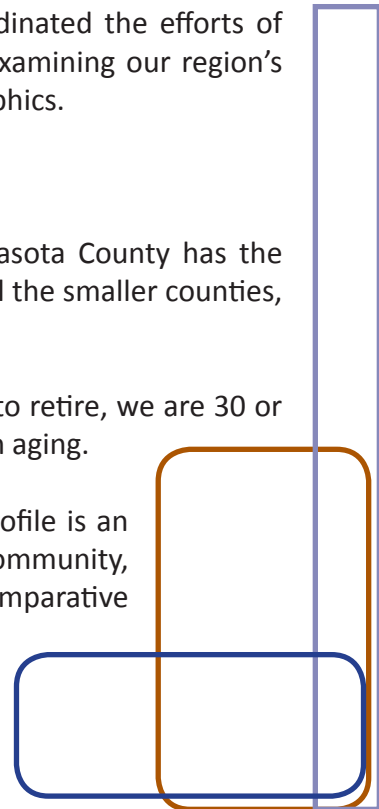
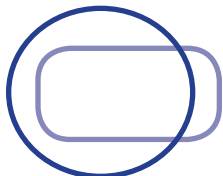
In fact, for the past several years SCOPE has coordinated the efforts of nearly 800 community members who have been examining our region’s opportunities as they relate to our unique demographics.

And we are unique.

Of all the large counties in the United States, Sarasota County has the highest percentage of population over age 65. Of all the smaller counties, Charlotte is at or near the top.

Our region is different; as the baby boomers begin to retire, we are 30 or 40 years ahead of the nation in our experiences with aging.

So, as mentioned in the letter, our demographic profile is an asset upon which we could build. If we were, as a community, to turn some concentrated attention to this comparative advantage, what might that look like? How might it separate us from other places? As the rest of the country ages, might we become the bellwether for the nation?



Could our county become an attractor for creative thinking about the “built environment”? This could be the place where aging-friendly design principles are standard in housing, so that people can age in their homes. This could be that community that builds neighborhoods so that the need to drive is minimized by locating residences close to medical services, pharmacies, grocery stores, etc. Where isolation is mitigated by design, even multi-generational interaction is possible. This could be that place where public policy encourages these benefits.

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As the epicenter of aging in the country, we are especially well poised to try out ideas and encourage innovation. We are a laboratory for the nation, and that has economic value. Where better to consider new medical and technological products, as well as services, for an aging populace than in a region with a high percentage of the population already over 65?

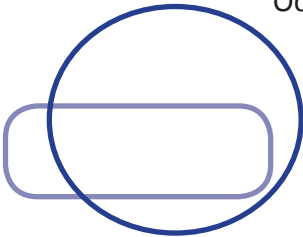
**The possibilities involve community building and bottom-line business. They are about the greatest generation and all generations.**

We could be that place that routinely provides information about the psychographics of “new retirement” that includes work, paid and unpaid. Where better to explore how the wisdom of generations can be shared so that all benefit? Where better to attract research and researchers and clinical trials.

The possibilities involve community building and bottom-line business. They are about the greatest generation and all generations.

We can attract business and we can attract attention. We could attract the brightest ideas and attract people to our place to learn. We could be the national laboratory for how communities age with connection and vitality.

This idea is gaining some momentum within our community. In the recent summit about our local economy (Re-energizing Our Local Economy – October 2008 and January 2009) the potential to consider aging as an economic driver was advanced with enthusiasm. Furthermore, Mary Furlong, author of “Turning Silver into Gold”, a national



expert on the economics of aging and the boomer population, visited Sarasota twice in the last 18 months to share her wisdom and advice. She sees Sarasota as rich with economic promise.

**It will take the hard work of creating a viable approach, a business model and a vision that attract both investors and collaborators. It will take a crescendo of noisy support that shares its enthusiasm with our congressman, our philanthropic community and our neighbors.**

The Economic Development Corporation is now considering the critical opportunities for the coming years. Its members have also identified our demographics as assets with economic potential. Their report will be released in the coming months.

These are great signs of progress. But are they enough to move us to action?

It will take the hard work of creating a viable approach, a business model and a vision that attract both investors and collaborators. It will take a crescendo of noisy support that shares its enthusiasm with our congressman, our philanthropic community and our neighbors. I hope your readers continue to advance this idea; I am right beside them.



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