

BUSINESS MODEL CANVAS TEMPLATE FOR A RETIREMENT HOME: A REVIEW FROM DIFFERENT CONCEPT IN MALAYSIA

Muhammad Najib bin Ali
Kuala Lumpur
Email: najibali@live.com.sg

ABSTRACT

The numbers of home care for senior citizens in Malaysia are increasing tremendously since 2010 due to the increasing number of elderly. Hence, are Malaysians prepared to face the challenges of an ageing nation, and are our citizens ready for retirement? The revolution of the retirement home concept can be classified into dependent elderly and rehabilitation home care, active and independent elderly home care, productive elderly day care and community care. This article develops business model canvas templates for basic types of retirement home in Malaysia. From nine (9) basic building blocks of scarce resources of physical, financial, social and technological resources, this article emphasizing the business model canvas and social business model canvas into three (3) main building blocks of The Financial issue, The Marketing Issues and the Value Proposition end up with the differences in fund and value proposition in SBMC and BMC in Malaysia.

Key words: Independent and dependent elderly or senior, business model canvas and retirement home

INTRODUCTION

The definition of senior citizen

Senior citizen or "Silver Hair Society" is defined as the elderly aged 60 years and above; however, in Malaysia senior citizen is elderly aged above 55 years. (Noraini Che' Sharif, 2015);(Roslan Jaafar, James, & V.Mishra, September 2019) Due to the improvement in healthcare system, food consumption, activities, medication and treatment, the senior aged for Malaysian elderly should be revised to 60 years. Presently, in United Kingdom, the retirement age is 65, while the European Commission uses 60, and United States of America Bureau of Census, 60. (Bureau, 2020)

The high level and low level of retirement home concept

There are two (2) types of retirement category which is high level and low level of retirement concept. The high level retirement concept is including the resort style community and living, villa and famous residential care. (Lim, Ng, & Basha, 2019) The GreenAcres Retirement Village are an example of the Independent living for rich elderly which is situated in Ipoh. This model mostly developed by corporate and private sector. (Siew, 2017) The other type of retirement category is medium and low level of retirement concept. There are few category of medium and low level retirement concept that will be discussed in this article including home care, nursing and rehabilitation home care and day care activity centre. The challenges need to be face by the middle and low home care including the social home care provider is mostly about financial resources. Financial resources will leads to preparation and budgeting in the development of retirement care, these including the physical, social and technological resources. (Yassin, Masram, & Khim, Aug 30, 2018) This paper basically will identify the two (2) groups of SBMC and BMC relationship toward the performance of the private home care which serves the low level of retirement home concept are meant for social care or society purposes.

The definition of home care

A home care is sometimes called an old people's home or old age home is a multi-residence housing facility intended for senior citizens. (Yassin, Masram, & Khim, Aug 30, 2018) Additional facilities are provided for meals, gatherings and recreation activities. The definition of home care generally means all category of homecare including the social home care, day care and active daily centre, nursing or rehabilitation care, community care where their activities are mainly operated in home base.

The definition nursing home care

Nursing homes is also an old people's home mainly providing a wide range of care including elderly personal and custodial care, nursing care, Alzheimer, Dementia Care and elderly with minor diseases and injury which paid largely by government support, own pocket money, Medicaid. (Yassin, Masram, & Khim, Aug 30, 2018) Today, nearly 6% of older adults are sheltered in nursing homes that provide a wide range of care. (Horton, 09 Jul 2018).

The definition of day care for independent elderly

Malaysian government provides the day care for independent elderly namely Pusat Aktiviti Warga Emas or PAWE (Ali & Aziz, 2018);(Elderly, 2007) where this centre provide day care including places for elderly in doing activities mainly indoor from various field including, woven mat, reciting and religious activities - learning Al-quran, social indoor activities including party and functions and seminars which benefited the elderly. (Lim, Ng, & Basha, 2019)

REVIEWS ON VARIETY OF RETIREMENT CONCEPT

Level of classification of retirement concept

In Malaysia, generally the retirement home concepts can be divided into *Luxury retirement (home, villa or village base) or Care Nursing and Assisted living*, both emphasized on all level of *nursing care for abilities and disabilities*. Table 1; below summarize the different types of retirement concept in Malaysia:

Table 1: Different types of retirement concept in Malaysia

No	Types	Features or Descriptions
1.	<i>Retirement Villages (Open Space)</i>	Retirement village concept provides well-run, properly managed facility; seniors can lead very productive lives in their retirement years. GreenAcres is an example of an integrated retirement village in Meru, Ipoh, which aim to improve the lifestyle and quality of life of active and independent retirees. (Siew, 2017)
2.	<i>Home care</i>	Home care concept provides the personal care and mobility assistance, housekeeping and personal laundry. This concept also provide daily meal plan with medication management, housekeeping and personal laundry. (Siew, 2017)
3.	<i>Home Nursing Care</i>	Home Nursing Care provides healthcare, fresh and appropriate food provision planned by dieticians' and treatment including screening measurement of temperature, blood pressure, sugar level. (Siew, 2017)
4.	<i>Activity Centre for independent elderly</i>	Activity centre concept provides places for indoor and outdoor activities which will be supervised and monitored physical exercises and activities designed for individual needs. (Siew, 2017)
6.	<i>Long Term elderly home Care</i>	Long term care activities like a long term hospital where it provide 24-hour care support including meals, accommodation, and treatment for diseases, illness and injury of elderly. Hospital of Seremban and HKL provides a gerontology and geriatric department special for elderly at this moment of time. (Health, 2020)

Business Model Canvases

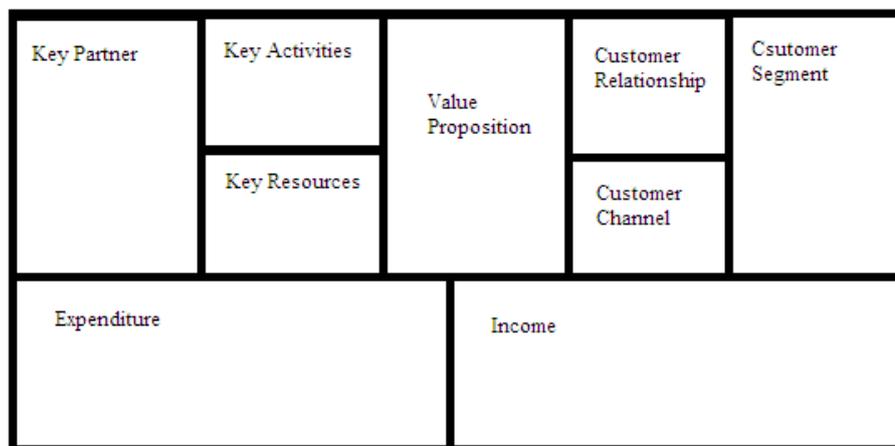
The idea of a business model canvas (BMC) is central to what we know now as the Lean Startup Movement. It was, however, developed independently of Eric Ries's Lean Startup concept by Alex Osterwalder and his Professor Yves Pigneur, at the University of Lausanne, Switzerland. (Pigneur, 2010); (Entrepreneurship, 2018) SBMC or BMC visualized nine (9) elements including key activities, key partner, key resources, customer relationship, customer channel, customer segment, value proposition, expenditure and income as shown in figure 1 below. In SBMC does no exhibits the element of profit and non-profit sectors and does not contain the elements of both. However it has a major overlap with for-profits by that fact that it is a business in which profits are made; however the owner(s) do not intend to make profits for themselves. (Vial, 2016)

Business model canvases

Prof. Alexander Osterwalder starting up template for new or documenting an existing business models in developing the varieties of model for the future. (Pigneur, 2010) BMC visualized nine (9) elements including key activities, key partner, key resources, customer relationship, customer channel, customer segment, value proposition, expenditure and income as shown in figure 1 below. (Entrepreneurship, 2018)

This article has identified the relevant component related to the social entrepreneur and entrepreneur activity in home care activities. There is no specific definition of Business Model without the creation of Business Model Canvas, useful tools for NGOs, academics and practitioners. (Pigneur, 2010) Figure 1; below demonstrate nine (9) component of business model canvas.

Figure 1: Nine (9) component of business model canvas



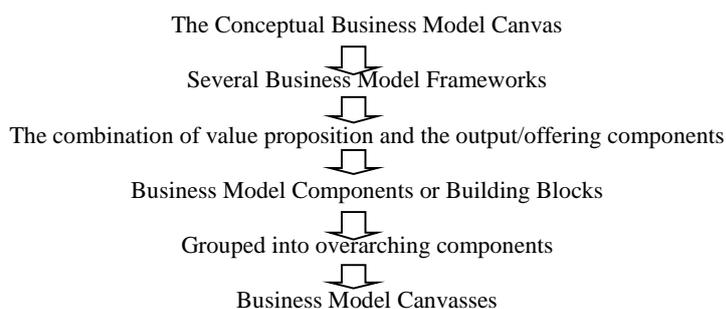
The nine (9) components with its function can be explained as below:

- i. Key partner is the entire sector involved in the development of retirement home care.
- ii. Key Activities is the entire activities involve in the operation which make up the value of the services of retirement home care
- iii. Key resources is including the physical, financial, social and technological resources
- iv. Value proposition is the concept involved including Home care, Home Nursing Care, Activity Centre for independent elderly and Long Term elderly home Care concept
- v. Customer relationship is including the caregivers and helper for elderly
- vi. Customer channel is the promoting way of home care
- vii. Customer segment is the fund raising and financial aspect
- viii. Income and Expenditure is the capital and expenses of the home care operation

The formation of Business model canvases

The formation of retirement home business begins from the concept of business model canvas, framework developed, combining the value proposition and the output component, the business model component or building block of retirement home, grouping component and identifying business model canvases as shown in figure 2 below. (CharlesBaden, FullerMary, & S.Morgan, 2010);(Kalling, 2017)

Figure 2: The formation of Business Model Canvas



This article has identified several individual Business Model Components, which were grouped into four overarching components: Strategic Choices, Create Value, Value Network and Capture Value for the comparison. The criteria of Business Model Components: (Pigneur, 2010)

1. Several Main Business Model Components which are Customer, Value Proposition, Revenue/Pricing, Output or Offering, Resources/Assets and Processes or Activities which is in line with the outcome. (Vial, 2016)
2. The combination of 'supplier' and 'partners' as a single business model component it would be mentioned in nine (9) components. The term 'supplier', 'partners' or 'value network', with partners being defined as "suppliers and other partners that make the business model work" (Pigneur, 2010).
3. Most of the Business Model Frameworks focus on the value proposition and its customers and/or stakeholders. Three (3) business model frameworks differ from the rest can be divided into: Assets, Policies and Governance. (Sanderse, 2014) Identify the solution-orientated business model as a framework that: develops solutions, creates demand, sells solutions and delivers solutions. (CharlesBaden, FullerMary, & S.Morgan, 2010)

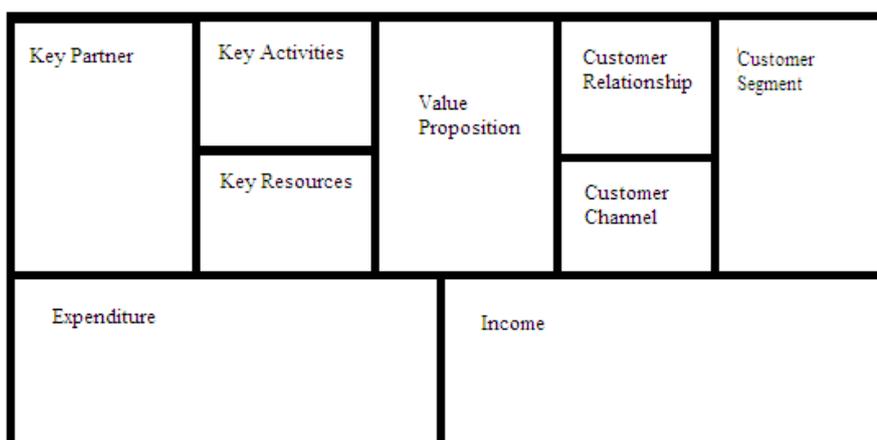
4. In comparing business model components based on Osterwalder's 2004 dissertation in 2003 both reviews the value creation/value configuration element. (Pigneur, 2010)
5. The number of business model components that the studies have in common has increased. This confirms an earlier finding that there is now a more general consensus of the business model definition, its meaning and hence its components. (Sanderse, 2014)

Social Business model canvases

Social business is between profit and non-profit sectors and contains elements of both. It has a major overlap with for-profits by that fact that it is a business in which profits are made; however the owner(s) do not intend to make profits for themselves. (Vial, 2016) It is relevant to study the social business model for the design of an appropriate Business Model Canvas for NGOs as it combines components of the for-profit and non-profit businesses, and are hence similar to or overlap with the NGO business model. These components as shown in figure 3 are:

1. Primary focus on the social and/or ecological benefits, not profit maximisation;
2. Work with the more vulnerable sections of society;
3. Work a lot with partners;
4. Ultimate performance is measured by the impact that they have 'on-the-ground';
5. Recipient of funding from outside parties; social business still can apply and receive funding from governments, aid agencies or other donors for their operations or expansions. (Entrepreneurship, 2018)
6. The major advantage compared to full-profit-business in that social businesses do not necessarily have to pay-back their investors.

Figure 3: Nine (9) component of Social Business model canvases



The formation of Social business model canvases

In detail the component or the building block is the framework of the social business concept promoted (Vial, 2016) can be explained as below:

1. Customer: This component defines the customer as being different groups of people or organizations that are targeted, hence the target market. (Vial, 2016) define stakeholders as a business model component.
2. Value proposition: This building block describes "the bundle of products and services that create value for a specific customer segment", (Pigneur, 2010) as "the value created for users by an offering based on technology". (Kalling, 2017)
3. Revenue/Pricing: The revenue component represents the cash an organization generates from each customer segment, as well as, the pricing of the offering. (Michelini, September 2012)
4. Output/Offering: The output or offering generally refers to a product, service, or solution that the organization has generated for its customer(s).
5. Resources/Assets: Resources/Assets represent the value creation component of a business model. Resources/Assets describe those essential elements required for a business to prosper including value proposition, reach markets, maintain relationships and earn revenue from the category of physical, financial, intellectual, or human.
6. Processes/Activities: Describes the most important processes/activities an organization must to do to make its business model work. (Michelini, September 2012); (Vial, 2016)
7. Partners/Suppliers: Describes the network of suppliers and partners which refers to the value network of which suppliers are the component. (Vial, 2016)

The NGOs basically contain five key (Laura Michelini, 2012) characteristics:

1. Organized and possess some institutional reality;
2. Private and institutionally separate from government;
3. Non-profit-distributing in the sense that they do not return profits to directors or owners;
4. Self-governing in that they have broad control over their own activities, and;
5. Voluntary based on the voluntary participation at the level of activity of the organization. NGOs as organizations that do not belong to either the government or the for-profit sector, and highlight that NGOs form a sub-set of organizations within civil society that are international, regional, national or locally based. (MichaelMorrisa, MinetSchindehutteb, & JeffreyAllenc, 2005)

On a different occasion, for the purpose of this research NGOs are considered as:

1. A registered institutionally recognised organisation (Collins, 2005)
2. An organisation with an underlying mission or idea that guides their project activities and provides affinity rationale for membership and address issues in support of the public good. (Zott, 2011)
3. Institutionally separate from government and not seeking governmental power.
4. Not profit making (Richard & Ramia, 2007), with money being an input not an output (Collins, 2005) and;
5. Recipient of the majority of its income from donations or grants from third parties (Osterwalder and Pigneur, 2010).

The literature review highlighted the fact that there are few business model canvases developed and tested on NGOs. The third-party funded business model described by Osterwalder and Pigneur (2010) is a category within the beyond-profit business model. The other variation is what they call the triple bottom line business model which is strong non-financial mission with ecology, social causes, and public service mandates. Osterwalder and Pigneur describe the third-party funding model as one that can be used when the product/service recipient is not the payer. Below the conceptual model for an NGO business model canvas will be developed. This model will be combined with the results of the earlier sections, such as, the outcome of the business model components research.

THE SHARING VALUES IN BMC and SBMC TEMPLATE

The sharing values anticipated in the BMC and SBMC can be classified into the sub component of value proposition including:

1. Value Creation (VC) derived from Key Activities (KA) and Key Resources (KR)
2. Value Proposition (VP) derived from Mission, Key Programme and Brand
3. Key Activities (Categories: Production, Problem Solving) on Value Proposition which required, Distribution Channel, Customer Relationship and Revenue Stream.
4. Key Activities (Resources: Physical, Intellectual, Human, Finance) on Value Proposition which required Distribution Channel, Customer Relationship and Revenue Stream
5. Programme Delivery Method used to achieve mission
6. Ultimate Beneficiaries is the target group or focus group
7. Donor is for fundraising activates

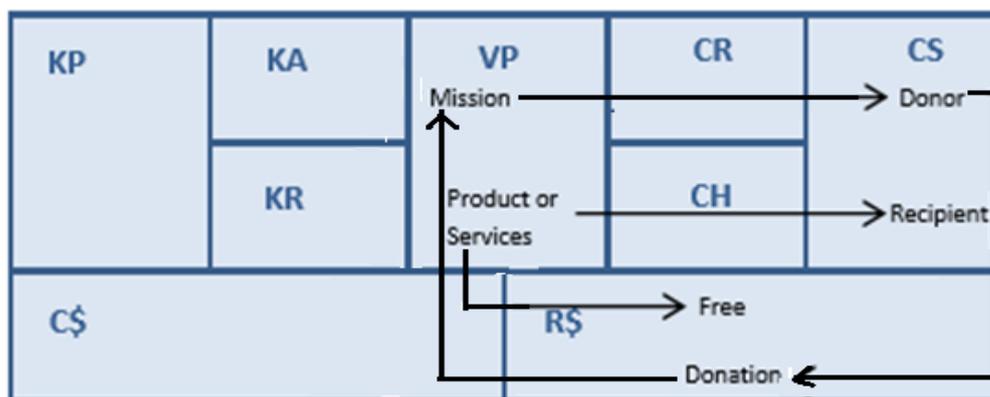
Taking the NGO situation into account as described earlier (Pigneur, 2010) the business model components definitions will be analysed to eliminate or retain in grouping process without modification in the business model canvas or social business model canvas.

1. Value creation consists of two (2) major components, activities and resources, which shown separately in BMC. To emphasise that this building block focuses on the main activities and resources, it will follow (Pigneur, 2010) definition.
2. Value proposition in addition as the bundle of products and services that create value for the customer, (Pigneur, 2010) mention that an organisation's mission shown in the value proposition component. The value proposition for a donor of a NGO could be different from that of a recipient. Donors, mostly provide donations for a specific purpose or product/service offered by the NGO (called programmes) and not per se to the organizations' overall mission. Sanderse (2014)
3. Customer in BMC is the target group would be NGOs the customer can be seen as: 1) Target group, to whom the NGO is providing goods or services, the national government where the project is taking place or civil society in general. 2) The donor who provided the funding as they expect a certain result mostly defined in advance via a contract between the donor and the NGO. This paper assumes that the client of NGOs has primary client (beneficiaries) and client (donor, other stakeholders).
4. Customer Segments is the different stakeholders (recipients, donors and others) an organisation aims to reach and serve to achieve its mission. (Pigneur, 2010)
5. Channels or distribution; concerns the way an organisation communicates with and reaches its customer segments, plus the logic behind the delivery process of the value proposition. The delivery of product or service for NGO can be via partner organisations or local government.
6. Relationships (Customer, Partner) are important for NGOs as SBMC and BMC is concerned, to maintain strong relationships with their partners to achieve their mission. (Sanderse, 2014) highlight that relationships with stakeholders are important for both social business and NGOs. Osterwalder and Pigneur (2010) explain that this component should clarify the type of relationship the organisation wants with each customer segment. (Pigneur, 2010) Hence, this building block will be re-crafted to provide the opportunity to describe the desired relationship with

- customer segments, partners and other stakeholders. Relationships: clarifies the type of relationship the organisation has established or wants to establish with each customer segment, partner or others.
7. Economic features or Economic equation shows the revenue, costs and profit components of the business model. Therefore, the NGO business model canvas should show both the revenue component and the cost structure.
 8. Costs are the total costs which the organisation incurred to implement the agreed activities.
 9. Partners are part of the value network of an organisation. NGOs rely on scarce donations to fund their projects and hence take care to ensure efficient utilization of those resources. (Sanderse, 2014)
 10. Key partner(s) is the network of cooperative agreements with other people or organizations (including governments) necessary to efficiently offer and distribute the value.

Figure 4 below exhibits the sharing values development process in SBMC or BMC.

Figure 4: The development process of component in SBMC or BMC



The above mentioned business model components are based on Osterwalder and Pigneur’s (2010) nine building block canvas with adjusted definitions to create a canvas that captures the business model of NGOs. It does not cover the ‘profit’ business model component. As discussed above in the economic features section, this is a less critical component for a NGO.

1. It does not cover the capabilities/competencies component which the abilities and knowledge develop collectively to improve the services offered by resources. The competencies of the organisation will already be shown in their overall business model as, in general, a NGO focuses on its strong points in its mission, key activities, key partners and fundraising section. This suggests the case for inclusion of this component is weak and, it is proposed to exclude it from the conceptual model.
2. The final stage for finalizing the conceptual model was to re-examine the business model components is to ensure no elements were missing for a NGO business model canvas. This was done in three steps.
 - a. In the definition of business model components (building block) separately highlighted have now been included in the canvas. These were customer information/communication refer to channel, branding refer to value proposition, mission/goal of organization refer to value proposition and stakeholders refer to customer segment.
 - b. Identify whether four key areas (purposes, resource acquisition, stakeholders and governance, and culture) where companies and NGOs differ are covered in the proposed business model canvas. ‘Purposes’ is represented in the model as the organisation’s mission. ‘Resource acquisition’ is covered by several business model components - the value proposition, value creation (key activities), and the donor element of the customer segment, channel, relationships and revenue streams. ‘Stakeholders and governance’ is partially covered by stakeholders; however ‘governance’ is currently not mentioned in the conceptual model. In the proposed conceptual business model the goal of the organisation is represented in the mission.
 - c. The final check that components considered essential for the business model canvas had been covered. Those components was mentioned frequently by the focus-group studies were reviewed. This delivered two additional components, competitors and financial aspects. As Osterwalder and Pigneur (2010) state, an overview of an organisation’s competitors would normally be provided in their business plan. The financial aspects component is not required as NGOs are, in general, a non-profit with their principle focus on social rather than economic value. In addition, the conceptual model contains a cost and revenue building block.

THE VALUES OF SBMC AND BMC: A COMPARISON WITH AIC SINGAPORE

According to the Ministry of Health of the government of Singapore is a policy maker and the major player in this industry is forming six agencies in building the supply chain for the needs of care and nursing among the community, caregivers and patients, is referred to as Special Focus (SF). ((AIC), 2019) Special Focus is an agency for integrated care (AIC) equilibrates daily care arrangements and commitments. Special Focus comprises of:

- *Centre-based* Care that are *Senior Care Centres (SCC)* offers both Social and Health Care Services and One-Stop Day Care Facilities Maintenance Day Care (Custodial, Social Activities, Caregiver Training), Dementia Day Care (group/

- individualised activities), Community Rehabilitation (physiotherapy/occupational therapy, Community Reintegration), Centre-Based Nursing (Nursing Care, Medication Administration). ((AIC), 2019)
- Integrated Care Programme for the elderly where eligible nursing homes can remain in the community to provide *centre* and home-based care, a multi-disciplinary team (medical, nursing and allied health professionals) and a case manager customise a range of services (meals, nursing, rehabilitation and personal services) in collaboration with hospitals and doctors in the community. Sunshine Welfare Action Mission (SWAMI) *Home services* led to nursing homes and hospitals and Respite services and Centre Based Weekend Respite Care (CBWRC) offer caregivers a few hours or a day away from their caregiver commitments during the weekend. Services include ADL, medication administration, general exercises, social activities and meals as SASCO Day Activity Centre for the Elderly provides. ((AIC), 2019)
 - Senior Home Care (SHC) offers SHC (Meals and Escort/Transport, meal delivery and medical escort/transport services) and SHC *Ensuite* care options (personal hygiene, housekeeping, cognitive stimulating activities, medication reminder services and higher personal care tasks). SHC is for patient who required for ADL and ADL. ((AIC), 2019)
 - Home Care Nursing Home (HCNH) is homecare, non-medical include custodial care and assistance with activities of daily living. With professionally trained caregivers provide companionship and responsible for maintaining a safe environment. Nursing Home Respite Care (NHRC) is new designs nursing homes that can offer a more home-like environment, while not impacting affordability for patients significantly. ((AIC), 2019) Respite Care Services such as the NHRC programme support caregivers by providing patients with 7-30 days of nursing care, caregivers often use this service and ADL assistance in a nursing home, when there are disruptions in the home or main caregiver is away.

THE DIFFERENT BETWEEN SBMC AND BMC IN AIC SINGAPORE

The different between the SBMC and BMC are the sub component demonstrates in SBMC for NGOs and Non Profit Organization BMC for Business. The value proposition of an Integrated Care of SBMC and BMC comprises of the building block of value added in Integrated Care Unit which are:

1. The Financial support and Investment

It supported by the Government, Corporate Responsibility, Donation and Investment. To sustain the concept of elderly retirement requires enough funds. Fund rising Investor Relation is to capitalize growing demand for healthcare services related purposes such as Setup cost of Resort and Retirement Village, Cost of training and development for caregivers for Nursing Home – medium and low level; Old folk home – low level;

2. The Marketing

Deliver Value. Key resources inputs that required delivering service such as technology or some specific intellectual property in terms of physical, human, intellectual, financial. (Entrepreneurship, 2018) Key partnerships highlight the relationships that are crucial whereby the Social Entrepreneur requires triple-bottom line. It requires value proposition – value deliver to customer; requires key activities, key resources, supplier and partner and sales and marketing and Identification of partner and supplier.

3. The Value Proposition

The High Value Integrated Care developed as a one stop centre of comprehensive services to nursing and elderly home. The formation of government, government agencies, private sector and Non Profit and Non Government sector in building the supply chain for the needs of care and nursing among the community, caregivers and patients. This formation is referred to as a conglomerate or group of integrated care as a one stop centre of comprehensive services to nursing and elderly home.

- 1- *Centre-based* Care that are *Senior Care Centres (SCC)* offers both Social and Health Care Services in One-Stop Day Care Centre for Facilities Maintenance Day Care, Community Rehabilitations, Alzheimer, Dementia, Nursing and a lot more.
- 2- Integrated Care Programme for the elderly where eligible nursing homes can remain in the community to provide *centre* and home-based care, a multi-disciplinary team (medical, nursing and allied health professionals) and a case manager customise a range of services (meals, nursing, rehabilitation and personal services).
- 3- Senior Home Care (SHC) offers SHC (Meals and Escort/Transport, meal delivery and medical escort/transport services) and SHC *Ensuite* care options (personal hygiene, housekeeping, cognitive stimulating activities, medication reminder services and higher personal care tasks). Home Care Nursing Home (HCNH) is homecare, non-medical include custodial care and assistance with activities of daily living.

CONCLUSIONS

In conclusion the three (3) main building blocks of the SBMC and BMC of the values proposition will be The Financial issue, The Marketing Issues and The Value Proposition as shown below:

The Financial issue

Financial Support and Investment comes from the Government, Corporate Responsibility, Donation and Investment and own pocket money. Enough funds are required for sustainability. Investment in a diversified portfolio of income-producing real estate and/or related assets contributes major investment. Fund rising Investor Relation is to capitalize growing demand for healthcare services related purposes such as High financial for open spaces setup retirement including the Retirement Resort and High financial for training and development including the Nursing Home Training and Development

The Marketing Issues

The marketing issues of the delivering value from key resources inputs that required delivering service such as technology or some specific intellectual property in terms of physical, human, intellectual, financial. The Social Entrepreneur requires triple-bottom line. Widen up the spectrum of stakeholders by building partnerships with key stakeholders in sectors relevant to your venture. It is crucial to forge trust and strong relationships with partners in your value chain where it requires value proposition – value deliver to customer, it requires key activities, key resources, supplier and partner and sales and marketing and the identification of partner and supplier.

The Value Proposition (New)

So far Malaysia has not yet has the Shared Value Integrated Care developed as a one stop centre of comprehensive services to nursing and elderly home. The formation of government, government agencies, private sector and Non Profit and Non-Government sector in building the supply chain for the needs of care and nursing among the community, caregivers and patients which is an integrated care as a one stop centre of comprehensive services to nursing and elderly home. This including the Centre-based Care that is Senior Care Centres (SCC) offers both Social and Health Care Services in One-Stop Day Care Centre. An Integrated Care Programme for the elderly where eligible nursing homes can remain in the community to provide centre and home-based care, a multi-disciplinary team (medical, nursing and allied health professionals) and a case manager customise a range of services (meals, nursing, rehabilitation and personal services). Senior Home Care (SHC) offers SHC (Meals and Escort/Transport, meal delivery and medical escort/transport services) and SHC Ensuite care options (personal hygiene, housekeeping, cognitive stimulating activities, medication reminder services and higher personal care tasks). And finally Home Care Nursing Home (HCNH) is homecare, non-medical include custodial care and assistance with activities of daily living.

REFERENCES

- (AIC), A. f. (2019). *aic.sg*. Retrieved from Agency for Integrated Care (AIC).
- Ali, S. B., & Aziz, R. A. (2018). *PENJAGAAN TIDAK FORMAL WARGA TUA: ANTARA TANGGUNGJAWAB DAN BEBAN*. eBangi.
- Bureau, U. S. (2020). <https://www.census.gov/foreign-trade/reference/guides/tradestatsinfo.html>. Retrieved from census.gov.
- Carpentieri, J. D. (2019). Adding Narratives to Numbers in a Mixed Methods Study of Successful Ageing: The 6-Day Sample of the Scottish Mental Survey. *SAGE Mixed Methods Research* .
- CharlesBaden, FullerMary, & S.Morgan. (2010). Business Models as Models. *Long Range Planning* .
- Collins. (2005). Sustaining Social Sector Organizations. *A Companion to Organizational Anthropology* .
- Elderly, S. W. (2007). *Social Welfare Policies and Services for the Elderly: A Country Report (Malaysia)*. Social Welfare and Health Services, and Development of Human Resources and Community of Malaysia.
- Entrepreneurship, J. o. (2018). The Case for a Socially Oriented Business Model Canvas: The Social Enterprise Model Canvas. *Journal of Social Entrepreneurship* .
- Fu, L. (2020). The Star. (S. Indramalar, Interviewer)
- Health, M. o. (2020). *moh.gov.my*. Retrieved from moh.gov.my.
- Horton, J. (09 Jul 2018). Senior Citizens in the Twenty-First-Century Public Library. *Public Library Quarterly* .
- Kahana, E. K. (2014). Gerontology. *Proactive approaches to successful aging: One clear path through the forest* .
- Kalling, J. H. (2017). The business model concept: theoretical underpinnings and empirical illustrations. *European Journal of Information Systems* .
- Laura Micheline, D. F. (2012). New business models for creating shared value. *Social Responsibility Journal* .
- Lim, X. J., Ng, S. I., & Basha, N. K. (2019). To Retire or not to Retire: Intention towards Concept of Retirement Village in Malaysia. *Asian Journal of Business Research* .
- Mark W. Johnson. (2011). Reinventing Your Business Model. *Harvard Business Review* .
- MichaelMorrisa, MinetSchindehuttb, & JeffreyAllenc. (2005). The entrepreneur's business model: toward a unified perspective. *Journal of Business Research* .
- Micheline, L. (September 2012). New business models for creating shared value. *Social Responsibility Journal* .
- Noraini Che' Sharif, K. A. (2015). *PENGALAMAN DAN FAKTOR PENGABAIAN WARGA EMAS DALAM KOMUNITI*. eBangi.

- Olivia Tan Swee Leng, S. K. (2016). Policies and Protections for Ageing Society. *Journal of Southeast Asian Research* .
- Pigneur, A. O. (2010). *Business Model Generation: A handbook for visionaries, game changers and challengers*. John Wiley and Sons, Inc.
- Richard, L., & Ramia, G. (2007). NGOs and international business research: Progress, prospects and problems. *International Journal of management reviews* .
- Roos, A. (2012). Activity theory as a theoretical framework in the study of information practices in molecular medicine. *Information Research* .
- RoslanJaafar, James, K., & V.Mishra, D. A. (September 2019). Challenges facing Malaysia pension scheme in an era of ageing population. *Finance Research Letters* .
- S.Indramalar. (2020). *Lifestyle*. Retrieved from www.thestar.com.my:
<https://www.thestar.com.my/lifestyle/family/2019/01/11/act-for-the-elderly>
- Sanderse, J. (2014). The business model canvas of NGOs.
- Siew, G. a. (2017). *greenacres*. Retrieved from <http://greenacres.com.my/>.
- Union, E. (2020). https://europa.eu/european-union/documents-publications_en. Retrieved from europa.eu/european-union.
- Vial, V. (2016). A Business Model Canvas for Social Enterprises. *Sains Humanika* .
- Yassin, A. M., Masram, H., & Khim, O. S. (Aug 30, 2018). Potential Development of Retirement Village in Malaysia. *International Journal of Property Sciences* .
- Zaharah, D. S. (2020). The Star. (S.Indramalar, Interviewer)
- Zott, C. (2011). The Business Model: Recent Developments and Future Research. *Journal of Managemnt* .