



*The Elder Expert*

# Niche Businesses Address Baby Boomers' Needs

By Amy Fuchs

Breaking news! The baby boomers are getting older. As a result, new opportunities for savvy entrepreneurs have revealed themselves, and an explosion of niche businesses has cropped up to address their ever-growing needs. According to the U.S. Census Bureau, more than 20 percent of U.S. residents are projected to be 65 and over by 2030, compared with 13 percent in 2010. That's roughly 65 million people, and that doesn't even account for population growth.

Here are just a few examples of these niche businesses.

#### DAILY MONEY MANAGEMENT

As we reach the age of retirement, the job of monthly bill paying can become a tedious task. In some cases, it may be overlooked altogether as a result of spending time in snowbird residences, traveling for long periods or medical issues that may require lengthy hospitalizations. Hiring a daily money manager is a great way to reduce stress and ensure that bills are paid on time.

#### HOUSE/PET SITTING

Seniors who enjoy traveling in their autumn years will require extensive and regular house and pet sitting services. Contrary to stereotypes, many seniors are highly active and enjoy being able to take off at a moment's notice. Beyond pet sitting services, dog walking services are also in high demand. Whether it is the snowbird couple, the spontaneous day trippers or even someone who simply needs a hand giving his or her canine

companion the exercise they need, a compassionate and attentive dog walker can help.

#### ELDER ATTORNEYS

A growing area in law, particularly estate planning, is Elder Law. Elder attorneys help their clients with important documentation and educate them on rights and benefits available to them since the laws can change so frequently. Elder attorneys not only address their clients' estate planning needs, but also become increasingly more involved in their personal lives, often acting as powers of attorney for them, especially those with little or no family involvement.

#### END-OF LIFE-DOULAS

End-of-life doulas work very closely with individuals who are near death. They act as liaison with hospice and palliative care agencies and help provide comfort and support during the end of life transition. They not only assist with the patient's emotional, spiritual, practical or medical needs during the dying process but also help the family's emotional needs as well.

#### DEMENTIA COACHING AND AGING LIFE CARE CONSULTANTS

As people are living longer, the likelihood that one may suffer from a debilitating disease such as Alzheimer's or dementia is a very real possibility. That said, the advent of dementia coaches or aging life care professionals has become commonplace in our society. Families are reaching out to these professionals to help guide them through the difficult travails that they and their aging loved ones face as they grow older. Advocacy and education are critical for family members, and

the knowledge and expertise of dementia coaches or aging life care consultants are necessities that help provide appropriate and beneficial care.

#### MUSIC THERAPY

It is believed by many that music soothes the soul. That is certainly the case for individuals suffering from anxiety, depression and cognitive impairments, to name a few afflictions one may face during the aging process. Music therapists are trained to work with individuals to provide non-pharmacological assistance that helps ease the symptoms of many emotional and physical ailments. Music therapy is a cathartic and effective treatment and a viable alternative to medication.

#### IN-HOME SERVICES

For seniors who prefer to stay in their own homes instead of moving to an assisted living facility or retirement community, maintenance, housekeeping and medical care may become more difficult to access as they age. Therefore, it is paramount to bring the necessary care to these seniors so they can access these critical resources. In-home services include geriatricians who make house calls, home health aides, phlebotomists, dentists, podiatrists, physical, speech and occupational therapists, home safety assessments, personal trainers, chefs, personal organizers and personal emergency response systems, to name a few.



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