

Intro

Welcome to season eight of Bridge the Gap, a podcast dedicated to informing, educating, and influencing the future of housing and services for seniors. The BTG network is powered by sponsors, Aline, NIC MAP, Procare HR, Sage, Hamilton CapTel, ServiceMaster, The Bridge Group Construction, and Solinty and produced by Solinity Marketing. Bridge the Gap in three, two.

0:41 - 0:58

Lucas McCurdy

Welcome to Bridge the Gap podcast, the senior Living podcast with Josh and Lucas at a very exciting. Can you hear and feel the energy here today at the Nye Symposium in Nashville? We have a great friend and returning guests want to welcome Rob Chapman back to the show. Welcome, Rob. Thank you.

0:58 - 1:02

Robb Chapin

Lucas. Great to be back with us. Congrats on all your success.

1:02 - 1:48

Lucas McCurdy

Well, thank you so much. And you know what? People will notice that I didn't give you your title there because I didn't know which one to choose. There are quite a few of them, because it's really. You're at a very fun part of your career. I mean, you've always had fun in your career, I'm sure.

But this is a very interesting part in your career where you're able to kind of pick and choose who you're going to help the most. And, I'd love to talk about that today. Obviously, you have launched Channel Marker Advisors. That's one thing, and then you sit on a lot of boards, including NHI. Bring us and our listeners kind of up to date on on Rob Chapman and the things that you're involved with.

1:48 - 3:36

Robb Chapin

Today, as I think about our industry. And I've been in the industry now for over two and a half decades. It's the most exciting time, in terms of where the sector is overall.

Where the opportunities are and enthusiasm, the energy level, I have the background experience that I've had both on the investment side of the business and also on the operations side, and this is bringing those two things together. At this point in time in our industry and working with so many incredible people, it is just something that, you know, I could have never imagined.

And it's really exciting to work with folks that really, you know, have a passion for continuing to provide incredible outcomes for our aging population. They understand the opportunity. We've

been through some hard times, and for us to be where we are today, I think it says a lot about our industry, the resilience of it, the product, and the opportunities going forward.

So, you know, for me, I do have that unique position now of kind of picking and choosing folks who I like to work with, the problem is everybody in this industry is so great, I want to work with all of you. And so, that's been the bigger challenge, just finding opportunities where my skill sets can help, companies where they are in the evolution of their companies, and helping them drive forward and get to the outcomes that they want to get to.

3:26 - 3:41

Lucas McCurdy

Well, would you mind kind of listing out some, maybe your top? I know we don't have time to go through all of the what you're involved in, but maybe hit a couple of the big ones, and maybe state some of the reasons why you're involved with them and what your goals are.

3:41 - 6:53

Robb Chapin

what I've come to find now, since I have stepped down from, being in a more corporate role on the operations and ownership side of the business is working with a lot of the, service providers, in the industry and understanding the depth and breadth and the skill sets that they, that they have in the, in the things that they bring to the business that are so incredibly important and the value drivers that that they have that really allow owners and operators to, to drive, again, the right performance outcomes that they're trying to get to as well.

The commitment of these organizations, as well, was something I really didn't have an appreciation for. So now working with them has been really fun. And to name a couple of them, that I'm really excited about, would be care. You know, care has been, a leader in the kind of the staffing industry they get somewhat of a bad rap, and they think, you know, people think that they're more of a, of, a placement, type, labor component, but they're really not I mean, they really are a strategic partner in helping operators optimize and staffing their labor.

So they're doing incredible things. They're on the forefront of a lot of technology that's helping and empowering operators and owners on how to think about staffing and optimizing their staffing, and driving outcomes, in that way. So working with care has been a really, really fun project for me. And another company I'm really excited about is a company called Nona Scientific.

They're a specialty Lab Company. And they provide diagnostic and lab services to a broad array of infant operators. And again, you know, pre-COVID, senior housing really wasn't thought of as the front line of health care. But during COVID, it really shifted into becoming part of the health care continuum. And so having, you know, service providers, especially in the, in the specialty lab side of the business, being able to partner with operators, and help them, provide great service lab service specifically to their residents that are allowing those residents to have a great quality and health care life is really important.

You know, health care today is probably one of the most important components of our industry in the value outcome that we provide today. So, thinking about those providers that do it really well is really important. And so now the scientific is, is that company for me that I get to be a part of in helping them think about their business strategically, where they are?

In terms of, you know, how they can continue to work to, to, to grow and provide the services that they want. They provide so well and do it, you know, with a passion that they have, in working with the different operators, they have just like care. They have such a passion for the industry, for the operators, and most importantly, for the residents and their families.

6:53 - 7:16

Josh Crisp

Rob, I would assume, we're here at the NHI Symposium, a lot of operators represent a lot of units, a lot of beds, a lot of real estate, a lot of people, in industry. So what specifically is your role? What are you doing to add value to this organization, as well as all of these operators that are here today?

7:16 - 8:37

Robb Chapin

I recently joined the board of NHI. I had been long-time friends with Eric and admired his work, back when he was emeritus, and watched him continue to grow and evolve in his career in the senior housing industry. We've remained very close friends and, always talked about one day when I retire, maybe I would join his board.

And, he took me up on that. And, I couldn't have been more excited to, to to to really step in, to this new, board role at a time when I think NHI is really poised for a lot of successful growth going forward, is they're looking to really shift a lot of their investment strategy around more of their data structure, from the sale leaseback structure.

And not to say that they won't continue to do that, but I think, you know, one of the reasons that Eric wanted me to join the board was, is because of my deep operational experience. And also on the ownership side as well. So merging those two things together, and bringing that expertise, you know, and managing and owning thousands and thousands of senior housing companies across the country, I think is something that I'm really excited about, bringing those contributions to the team and Eric

8:37 - 9:00

Josh Crisp

Well, there's no doubt, we see and we hear your excitement. We see and hear the excitement in our industry with that. What would you say over the next several years are these operators that are here today? What is the biggest challenge and opportunity they're going to face as we move ahead over the next few years?

9:00 - 12:39

Robb Chapin

Our industry is really poised to be the primary recipient of caring for our aging cohort, which is the fastest-growing cohort in the United States. And we do that in a way that really encompasses, you know, great resident amenities, great hospitality.

Right. And, and great kind of health care in what we call the call. Well, care now, I think, you know, today's resident really wants to be about how can I be preventative in my health and wellness. So I do have a good quality of life going forward. And so, you know, that's the opportunity. And so and also the challenge for the operators as well to be on the forefront of that.

I think the other opportunity is that we're seeing is the importance of ownership, capital, and operations merging closer together. And, not having this, this void or the separation. And we, I think, through the last probably five years in particular, I think owners of our industry have really started to understand the critical importance of getting into the leaves on the operational side. And so all of those things together are going to be the opportunities and the challenges to continue to be able to push and drive our industry to get to the right outcomes. You know, I would say the average investment group, you know, we were one of the first, probably in the private sector equity world of senior housing, to buy and fully integrate an operating company into our business. So, owner operator together. And it was not an easy thing to do, but that was the right thing to do. And what it really exposed for me as an owner and not an operator was how different owners and operators think and approach the business.

I mean, in literally remember when we were first onboarding the operator that we acquired through, and we're starting to communicate with them via email, and we are communicating, you know, on spreadsheets and stuff like that. And they were communicating back with emojis. And so, you know, we're going, wow, there is a wide gap in how we think about the world. But I think again, the opportunity going forward, Josh, to your question is, operators are really starting to understand the importance of thinking like an owner, understanding upfront what it means from an ownership perspective to drive value on that side. And then, conversely, owners understanding the opportunity, of closely aligning and integrating fully with the operators and understanding what their unique challenges and needs are, and providing those resources, whether it be real capital, whether it be training, whether it be bringing together the right service providers around them to drive, the right outcomes going forward.

So I think that really is what I'm most excited about. To your question about, you know, what? What's the future look like? I think seeing those two come together and I think having, you know, operators in a position of strength as opposed to being on their heels all the time, is, is going to be the main driver in that. And, you know, the best outcome here is for the residents; that quality experience is going to continue to ascend. And that process continues to grow and get better. But there is such an awareness today around this than there was even a few years ago. And I think we're going to see some really exciting things come out of that as an industry going forward.

12:39 - 12:43

Josh Crisp

Lucas, that's a master level course from Rob.

12:43 - 13:31

Lucas McCurdy

You know, this feels like we're at a sporting event, and he's like giving us the play-by-play.

There's like, we're so close to the action here. The energy is, like growing and growing. And Rob is just like calling the plays, calling the shots like a sportscaster here. This is what it feels like.

Okay, I digress. A final question, and we're going to let you get back to your schedule.

So, talk to us. Just briefly channel mark, channel marker advisors. I mean, I think that there are some people that are listening. They're operators, investors. They're the vendor partners. The interesting thing they're saying, wait a minute, Rob's available to work with. You mean I might have a chance to get Rob to kind of look, peel back the kimono of my business, and kind of advise me, is that the kind of the essence of what Channel Marker Advisors would be for some people?

13:31 - 15:20

Robb Chapin

It really is. Yeah. Simply put in a nutshell. And it's taking the aggregation of all my kind of life and business experiences over the last 35 years in business, the ups and downs, you know, good times and bad times, when you don't think you're going to make it, and, and having that context and perspective and then the unique experiences that I've had as well to incorporate those into, you know, I'm working with businesses at every kind of evolution, from startups to companies that are 30, 40 years old that are in the midst of a succession plan.

And so for me, it's really fun to be able to kind of connect with them in a place and a moment in time that they are, and provide a certain set of, you know, perspectives and a lens that they don't have. And sometimes you know, it's is, you know, as we remember with our parents, you just want your parents to put their, their, their arm around, you know, it's going to be okay.

And so sometimes it's just a little bit of that, they're facing some pretty challenging times and overwhelming opportunities that they're trying to tackle. And if you've been in business long enough, like I have, you guys haven't experienced that yet. You've seen a lot and you've experienced a lot. And so I'm able to take those experiences and contextualize it into this specific situation that they're in.

So again, what's been fun is working with, you know, companies that are again, more in startup mode all the way through the life cycle of a company that's been around for multiple decades in the industry and looking to reinvent itself and do things differently. And how can they do that? So that's the fun. That's the passion. That's the opportunity and excitement that I'm having now. And, thrilled to be doing that.

15:20 - 15:37

Josh Crisp

Well, thank you, Rob. You could be doing anything you want to be doing. Thanks for continuing to invest in our industry and the people who are here. And thanks for investing in time for us. And, this podcast touches a lot of people. And I know that's valuable information you've shared. So, thank you for that.

15:37 - 16:12

Robb Chapin

Well, again, thank you guys for your diligence over almost a ten-year period. Now, to stay with this. It hasn't always been easy, I'm sure. But I love every time I come to an event and see this table and these bright lights. And you guys, with your energy and passion, are highlighting and showcasing so many talented and passionate people in our industry. And you 2 or 2 of the best in that, and driving that message forward, it's, it's very meaningful to me. And I know it's an industry. We really appreciate you guys.

16:12 - 16:13

Lucas McCurdy

Thank you so much. Rob. Rob, great leader. Also, a great husband and a great father, a great businessman and a great friend to us and to the industry. Appreciate your time today.

16:24 - 16:25

Robb Chapin

Thanks, Lucas. Thank you, Josh, thank you.

16:26 - 16:39

Lucas McCurdy

And to our listeners who love this content. We have so much more. Go to btgvoice.com. Connect with us there. Also LinkedIn. We'd love to hear your perspective as well. Thanks for listening to another great episode to bridge the gap.

Outro

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