00:48 - 04:19
Lucas McCurdy
Bridge the Gap in three two. Welcome to Bridge the Gap podcast, this senior living podcast with Josh and Lucas. And this is a special, exciting NIC Fall preview episode with a great friend and returning guest. Lisa McCracken, Head of Research and Analytics at NIC. Welcome to the show.

Lisa McCracken
Thanks, guys. Thanks for having me.

Lucas McCurdy
Yes, we're so glad to have you back on talking about all things NIC, and I was telling Josh the other day, NIC has grown and expanded so much. We've been going for 15, 20 years. And now when you look out across the hundreds and thousands of the thousands of attendees, it's nice. I don't recognize everybody. I get to meet new people. Lisa, have you all talked about that?

There's just a lot of newcomers. You know, there's a lot of the veteran folks that, you know, we've got some people that have been there since the very first NIC. But then we do have a lot of new people. You know, we've got I know we were talking about we've got students that that we really try to encourage and fill the pipeline, but we know we've had a lot of new capital coming into our space.

I mean, senior housing really is in the spotlight right now. Our sector is a really attractive space to be. So we've got a lot of sort of energy around us. And I think that's attracting a lot of attendees to our conference. But it's nice to see the energy and sort of, I think, the professional development and generational growth. And I think you see that reflected in the attendees, for sure.

Lucas McCurdy
The agenda and the curriculum that y'all roll out at these at spring and at fall is mind-blowing. It's almost impossible to even scratch the surface on how much education and content and networking and deal-making can be done at NIC. You know, there's, you know, you have a big agenda. Do you want to roll through maybe just some of the highlights of some of the sessions or speakers that you have on tap for the fall?

Lisa McCracken
For those of you who have been to the conference, you know that we get several thousand people, and we know a lot of those people from sunup to sundown are in meetings. You know, it's a heavy deal-making time.

And that's the one sort of unique thing with NIC. But we also spend a lot of time with the sessions and making sure that we are focusing a lot on the education and sort of the trends and the insights and so forth. So, you know, the Fall Conferences are known a lot for some of the capital-centric topics, the economic topics, and so forth.

So we do have those sessions will always have the capital market session, valuations, what's transacting, and so forth. We have the chief economist from Alliance Bernstein that's going to be there. Who knows where things will be in October, what the Fed's going to have done. Geopolitics, I mean, that can change day to day, hour by hour. So we want to make sure everybody's on top of that.

You know where rates are going and so forth. So those are often staple topics that we bring to the table. But we also focus on things around, you know, longevity. And we've got Ken Wald who is a legend in our industry, you know, talking about things around, you know, the wellness and the consumer and what that next generation or even the, you know, today's customer really wants out of what we're offering as an industry development sessions.

04:19 - 07:07
Lisa McCracken
I'm sure you guys are probably going to be talking about that there. That's the big question we get asked all the time. What you know, what's the development cycle look like? What are we going to be turning the corner. You know there's a lot of chatter around that. And we're going to be curious to know what the conversations are going to be like in October.

So we're going to be having some sessions on that, you know, development reinvestment and so forth. The one that I think is going to attract a lot of attention to is we've got a panel of heavy hitters from the lodging sector, and a lot of people talk about, you know, how can you know, senior housing, learn from the lodging sector.

And some of that comes from the hospitality side of things. This is a little more from definitely the business lens. I mean, when you think about how that sector has evolved from the evolution of big brands, you know, Marriott, Hilton, Hyatt, and even like how their third-party managers are set up. And, you know, all of those brands I mentioned Marriott, Hilton, they don't own any of that real estate.

You know, all of their capital is set up in that brand and so forth. So there are certain things, I think that we can learn from that. So we've got a powerhouse panel of some of those folks that are going to be joining us on stage. We've got some, you know, executive leadership from Hyatt, Dave Johnson, the founder of Bridge Hospitality, which was the largest third-party manager in that industry.

And NIC produced a pretty significant paper this past winter. John Arabia, the author of that, is going to be in that panel with Jack Callison, with Sunrise and so forth. So, you know, we've got so many different sessions: active, adult, middle market. So there's a little bit of something for everything for everyone. Small breakout sessions, main stage. But we put a lot of time and energy into it.

You know we encourage people to definitely check it out even if you're not sitting in the sessions. Time in and time out, take a break from the networking and so forth, and check them out. It's definitely worth it.

Josh Crisp
That's sort of the macro. And I know a lot of our listeners not only are new listeners to bridge the gap because our listenership is growing, but as we pointed out earlier, there are tons of new people, not only the capital that's coming into the industry, but new operators, new people that just want to know about the industry, trying to get education to determine if they want to invest, if they want to develop things

like that. But NIC, because of all that, you all pack into it for a newcomer could be overwhelming if they didn't get connected. So you guys have a lot of ways and pro tips to make sure that they've made a good plan and are ready for day one of NIC. So can you share some of those pro tips you have for first-time attendees?

07:07 - 10:58
Lisa McCracken
So we have a new member, new attendee, welcome reception, which is important. So you know we want to make people feel welcome. It can be very intimidating. I think we had heard that for many years. So this is something that we put together for people. And you know, you get to see people. And we've heard over the years that some individuals, you know, you met someone at that first year and then you tend to see some of those same faces year after year and so forth.

So, you know, we really try to be intentional about that. First-time attendee. Welcome. Our app. We like to think we can set up and facilitate some of those connections and so forth. But we have receptions, you know, Wednesday evening, Thursday evening; take advantage of that. But I would also say, and you guys have experienced this, it's a pretty friendly group.

So we encourage you, if you sit down beside somebody introduce yourself. And again we've heard so many stories of people saying, that's how I met so-and-so. I was new to the industry. And you know, that was really my intro. And here I am ten years later, 15 years later, and I've got all of these relationships. But definitely check out that new member, our new attendee reception.

We always have. We also have a women's networking reception, which is very popular. That's a great time to to mingle, particularly for the women. So the networking lounges, I think all of those facilitate relationship building for sure.

Josh Crisp
The networking piece, it can't be underestimated. I mean, the wealth of education you get from NIC is amazing, but the connections you make there, Lisa has always been what I have enjoyed most. And what I always tell people is NIC really is an investment and it has a great ROI. I have never personally gone to a NIC where one I didn't come away with, almost having lost my voice

from all the conversations that I had, but a whole new addition of contacts that are very meaningful. And sometimes we don't do business immediately together.

But it's amazing how much those connections we stay in touch. And I can tell you, some of the people that I met at NIC ten years ago we're now doing business together because we just built a relationship together, and now it's very relevant that we do business together. And I can think, NIC for that. So it continues to give. It's such a great place to learn and connect. And Lucas, you and I have spent so many years there. What's been your favorite part?

Lucas McCurdy
Lisa made a great point is encouraging those attending your first time. Or maybe you've only been once or twice. Just say hello to somebody. Just start a conversation. Because you know what? If there's one thing that everyone is there for and ready for is a conversation.

If you're not ready to talk, you're not ready to go to NIC's. So just, you know, stand out, reach your hand out and and have a conversation, and you will likely make a relationship or a friendship, just like I and Josh did ten years ago in that same environment. And look where it's brought us today. And it's been a great platform for Bridge the Gap, the Senior Living podcast, to host some of these conversations alongside NIC.

There's so much that goes on and we're happy to be there to cover some of these stories. So, Lisa, I mean, we are really, really, really excited. You know, any any kind of final comments or thoughts that you may have for our audience?

Lisa McCracken
I think it's an incredibly exciting time for our sector right now. One of the things that we started doing a couple years ago is we measure that.

10:58 - 12:54
Lisa McCracken
We called an industry sentiment index. When people check in, it's a simple thing. You get your badge and we just say, you know what? Your outlook, you know, 1 to 5 for the year ahead in the sector. And it's you know, it's been growing. We first did that I think the spring of 2024. And you know, it's been creeping up ever since.

We had 94% at the spring conference saying they're positive or extremely positive for the outlook for the year ahead. So we're going to be very curious to know what that looks like come the third week of October in terms of the outlook, because generally I think people are pretty positive. Obviously, you know, you know, our sector, there's just a lot of tailwinds, you know, in terms of the demographics and so forth.

You know, we'll see how the economy unfolds and so forth over the coming weeks. But even with that, you know, I think that there's just a lot to be optimistic about. So I think that that's going to continue to carry us through the conference. And I think, you know, in addition to just making relationships, there's just an opportunity to have those conversations be meaningful, to learn about what's happening in the space.

And I mentioned to development that we're very curious to hear what people are doing. You know, how people are navigating that space. And I think, you know, you're going to have some meaningful conversations and great conversations. So it's all it's an opportunity for all of us to have our eyes and ears to the ground and take a pulse of what's happening in the industry.

So, you know, we're going to give everybody some education, but I think we'll walk away with, you know, being more educated ourselves if we do it right. So, you know, that's how the best conferences are done. And yeah, our voices might be a little drained and we all might need to rest up a little bit. But that's when we know we've done it right.

Lucas McCurdy
We can't wait to be there in Chicago at the end of October. Lisa, thank you so much for taking time to give us this short preview of the fall conference, and we look forward to seeing you there. We'll see you there. You can connect with us and NIC in the show notes. You can register for the conference right there. Click those links and we hope to see you in Chicago. Thanks for listening to another great episode of Bridge the Gap.