

## **TITLE**

The aging of the Brazilian population and the need for hybrid organization models designed for senior citizens or individuals with special needs

## **ABSTRACT**

The improvement in education and in social welfare – besides the reduction of infant mortality, among other factors - has brought about an increase in the life expectancy of the Brazilian population. In 1930 Brazilians lived 42 years on average; for 2050 it is estimated that life expectancy will reach 81.3 years. Such a change draws attention to the elderly bracket. In 1980 the population between zero and four years of age totaled 16.4 million Brazilians; the over 60s amounted to 7.2 million and the over 80s attained 591 thousand people. For 2050 the population between zero and four years should drop to 8.9 million youths; the population over 60 years of age will have a significant increase, attaining 64.1 million; the over 80s bracket will reach 13.8 million. Although the increase in life expectancy indicates a positive aspect in the Brazilian scenario, inequality in education is fairly representative; in 2009 only 7.4% of the population studied 15 years or more. One of the consequences of inequality in education is poor income distribution. In 2008, 36% of families had a monthly income below two minimum wages and contributed with 10% of the total income. At the other extreme, 3% of families had an income above 20 minimum wages and contributed with 19% of the country's total income. The increase in life expectancy and poor income distribution lead to one of the many possible reflections: how can we prepare for retirement? This article will discuss the need to invest in differentiated formats of residential environments, designed for senior citizens or for an audience with special care requirements. Its main objective is to identify a need for investment in hybrid organizations that offer housing and specific care to this audience, in the future. The secondary objectives seek a legal format that affords institutional assurance and fiscal benefits, besides a management structure based on corporate governance concepts. We will adopt the hypothetico-deductive method: going from a knowledge-gap, hypotheses are formulated and the deductive inference process is used to test the occurrence of phenomena achieved by the hypothesis. The applied technique will be used as the objective is the practical application of the proposal in question. It is expected that the results will confirm the need to invest in hybrid models of organizations that offer, in the future, housing and appropriate care to a specific audience (senior citizens and people with special needs), as well as a management structure that is suitable for the type of organization proposed. As regards the legal format, in spite of the existence of fiscal benefits for this type of institution, there is no model that provides the residents with total assurance. Among the possible ramifications of this article, there is evidence of studies that evaluate public and private pension systems, the degree of confidence of the

population in long-stay institutions and in models that reduce their concern over financial resources to reside in the aforesaid category of institution.

Key words: Hybrid organization model. Long-stay institution. Senior citizen. Individuals with special needs.

# 1 Introduction

This study discusses the need for investment in hybrid formats of residential environments, designed for senior citizens or for an audience requiring special care.

Previous studies verified a change in the Brazilian age pyramid (Braga 2009) and the need to save for retirement (Halfeld 2008). The approach to a topic such as this often considers a scenario of the elderly individual living with relatives or in nursing homes, assisted living facilities, residence care homes or long-stay institutions.

Data from the Brazilian Institute of Geography and Statistics (IBGE 2011b) informs that the Brazilian population more than doubled between 1940 and 1970, going from 41.2 to 93.1 million people. The growth rate in ten years reached 34.9% from 1950 to 1960. After this period, there was a slowdown of growth. IBGE estimates that the population will grow 11.40% between 2010 and 2050, and should reach 215.3 million at the end of this period (IBGE 2011b).

Another fact evidenced is that besides the slowdown of the population growth, Brazilians are living longer. Several factors brought about an increase in life expectancy, including: reduction in infant mortality, due to the generalization of health services and of sanitation; improvement in education and in social welfare; priority in affordable housing, as a result of the rural exodus; among other items (Caetano 2006, 10).

In the mid-1930s, people lived 42 years on average (Simões 2008, 28). In 1980, this rate rose to 62.6 years (IBGE 2011c). In the year 2000, the average life expectancy was around 70.5 years (IBGE 2011c). The outlook for 2050 indicates that Brazilians will live 81.3 years on average (IBGE 2011g).

The increase in life expectancy generates a change in the age pyramid. In 1980, the population aged between zero and four years totaled 16.4 million Brazilians; the over 60s amounted to 7.2 million while the over 80s totaled only 600 thousand.

For 2050, the bracket from zero to four years is expected to undergo a decrease of 54.3%, dropping to 8.9 million youths; the population over 60 years of age, however, should rise steeply to 64.1 million; while the other 80s should reach 13.8 million (IBGE 2011h).

Although the increase in life expectancy indicates a positive aspect in the Brazilian scenario, inequality in education is still fairly representative. In 2009, approximately 49% of the population aged 10 years or over studied eight years; 33% of the total attended school for 11 years; only 7% of the population studied 15 years or more (IBGE 2011f).

One of the consequences of inequality in education is the poor distribution of income (Simões 2008). In 2009, 37% of families had a monthly income below two minimum wages and contributed

with 11% of the total income. At the other extreme, 3% of families had an income above 20 minimum wages and contributed with 18% of the country's total income (IBGE 2011e).

The increase in life expectancy and poor income distribution lead to one of the many possible reflections: how can we prepare for retirement?

Regardless of income, a family can save. In the 1980s, Modigliani (1986) published one of the principal articles on the behavior of individuals toward the chance to save, throughout their lives. The article evidences the need for people to prepare, by means of this resource, for the phase in which they cease to do formal work.

It is necessary to have prior willingness, besides a financial education, for the money saving habit to develop adequately. This culture, whether formal or not, is important for good resource management.

The number of people with special needs will grow as the population increases. Many of them are totally dependent on their relatives. The increase in life expectancy may render this care impracticable after a particular age. In these cases there is the need for environments that provide peace of mind for the residents.

This article consists of a bibliographical survey (Martins and Theóphilo 2007, 54) of the Brazilian demographic structure. For this purpose, it explores data from the Brazilian Institute of Geography and Statistics (IBGE) and from the Brazilian legislation, concerning long-stay institutions. This survey will build empirical evidence of the causes that would lead a person to save money. Finally, we will present a hybrid organization format that offers housing and specific care for the elderly and people with special needs.

## **2 Objectives and hypotheses**

The main aim of this article is to identify the need for investments in hybrid organizations that offer housing and specific care, in the future. It is geared toward people who wish to maintain their quality of life in retirement or who require special treatment at any age. As the proposal is not just to respond to the needs of the elderly, that is, people aged 60 or older (Brasil 2006c, Art. 1), the article will refer to this type of institution as Special Residential Environment (SRE).

The secondary objectives seek a legal format that provides institutional assurance, besides fiscal benefits, consistent with the social nature of the organization. They also seek a management structure that is based on corporate government concepts.

The investment in a differentiated residential environment format requires relevant motives. Hence the hypothesis of this article is as follows: the change in the age pyramid will increase the need to focus on elderly people who require special care.

### **3 Methodology**

This study adopted the hypothetico-deductive method: going from a knowledge-gap, hypotheses are formulated and the deductive inference process is used to test the occurrence of phenomena achieved by the hypothesis (Marconi and Lakatos 2008, 71-18).

The method opted for a monographic style, as parts are studied in order to obtain generalizations (Marconi and Lakatos 2008, 90-97), in this case, Special Residential Environments (SRE).

The applied technique was used as the objective is the practical application of the proposal in question (Gil 1988, 36-37). The survey is also descriptive, as it aims to study the characteristics of a particular group of the population (Gil 1988, 39).

### **4 Theoretical benchmark – population, income and education**

The Brazilian population more than doubled in the period from 1940 to 1970, going from 41.2 to 93.1 million people. The growth rate, in 10 years, reached a maximum level of 34.9%, from 1950 to 1960 (IBGE 2011b). From then on, the population growth rate has decreased. It is estimated that the population will grow 11.4% between 2010 and 2050, rising from 193.3 to 215.3 million inhabitants (IBGE 2011h). Even with this slowdown, it is a population that has growth fourfold in a 100 year period, considering that the nation contained 51.9 million Brazilians in 1950.

The population should increase 81.6%, from 1980 to 2050, going from 118.6 to 215.3 million Brazilians. In the same period, the age four and under bracket will be 45.6% smaller, going from 16.4 to 8.9 million children. From 1990 to 2050, when the population should increase 46.9%, the age 14 and under bracket should decrease 45.3%. From 2010 to 2050, the nation should increase 11.4%, and inhabitants aged 29 and under should decrease 37.4%. The over 80s bracket, which is estimated at 2.7 million, in 2010, should rise to 13.7 million, in 2050, i.e., a fivefold increase. (IBGE 2011h).

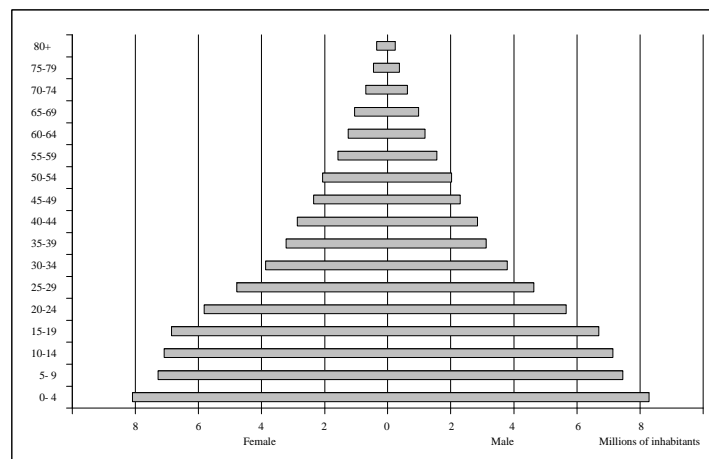
The representative growth of the stratum with higher age bracket is explained by the actual aging of the population. In the 1930s, people lived 42 years on average (Simões 2008, p 28). In the year 2000, the life expectancy of Brazilians was 70.5 years (IBGE 2011c). For the year 2050, this forecast will rise steeply to 81.3 years (IBGE 2011g).

The uptrend in the life expectancy occurred due to two main reasons: a) reduction of infant mortality - this decrease, in turn, originated from the urbanization process verified in the 20<sup>th</sup> century (Marcovitch 2007, 32); b) people have reached more advanced ages, due to progress in Medicine, in Public Health and in Basic Sanitation (Caetano 2006, 9-10 and Marcovitch 2007, 29).

This increase will produce a substantial change in the age pyramid. Using 1980 and 2050 as a reference, graphs 1 and 2 clearly demonstrate the increase of the senior citizen group.

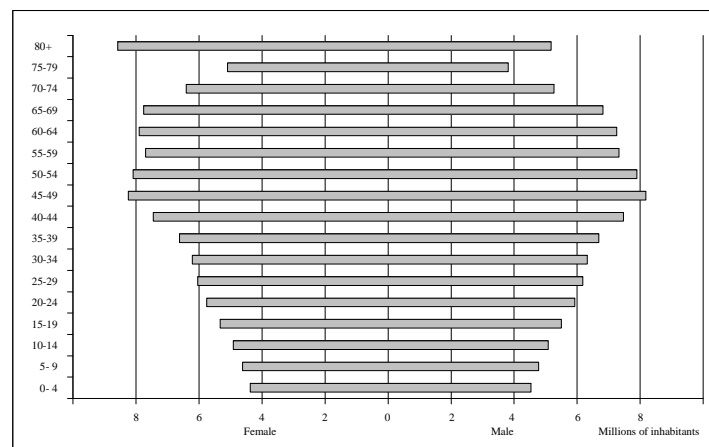
With the elderly population climbing from 19.3 million, in 2010, to 64.1 million, in 2050, investments will be necessary. According to the Ministry of Health (*apud* Institute of Applied Economic Research 2008), in 2007, the nation had 2.4 thousand long-stay institutions. In 2008, about one hundred thousand elderly people resided in these organizations, i.e., 0.5% of the over 60s part. Dividing the number of users by the total number of institutions, we arrive at a mean value of 42 people per entity. If this mean remains the same, then in 2050 the country will need 7,625 establishments, in other words, it will be necessary to invest in over five thousand new organizations.

**Graph 1 – Age pyramid of the Brazilian population divided by gender – 1980**



SOURCE: IBGE 2010e, adapted by the authors.

**Graph 2 – Age pyramid of the Brazilian population divided by gender – 2050**



SOURCE: IBGE 2010e, adapted by the authors.

The life expectancy of Brazilians has increased due to advances in the Health sector. Nevertheless, there is still a great deal to be done in relation to Education. According to IBGE (2011f), in 2009, 77% of people aged 10 years or over studied four years, 49% reached eight years of study, 33% studied for 11 years and 7% studied as many as 15 years or more. It is emphasized that 10% did not have the opportunity to complete the first year of course. If there were no student failure, it can be

affirmed that the 49%, 33% and 7% would be equivalent to the portions of the population that completed primary school, secondary school and higher education, respectively.

From another perspective, in 2009, of the 178.4 million resident inhabitants in Brazil aged five years or over, 57.2 million were studying, that is, 32.1%. It is considered that students graduate in higher education at around 24 years of age. The resident population between 5 and 24 years of age, in 2009, was 66.5 million inhabitants. Thus it can be inferred that 86.0% of this group studied that year (IBGE 2011f and 2011i).

In 2009, there was immense income distribution inequality in Brazil. While 14% of families contributed with 2% of the total income, 3% contributed with 18% of the total (IBGE 2011e).

## **5 Nonprofit private institutions**

### **5.1 Conceptual and formal peculiarities of Brazilian legislation**

Taking into account that individuals usually set aside part of their funds for housing and food, it can be noted that it is a good idea to invest this part in companies that offer these additional services and care for future use.

Organizations can be divided juridically into several formats. Initially, they can be public law and private entities (Brasil 2006b, art. 40). On account of the characteristics of the proposed model, only private institutions will be analyzed. These are divided into associations, companies, foundations, religious organizations and political parties (Brasil 2006b, art. 44).

Associations are characterized by the union of people that organize for non-economic purposes, and there are no reciprocal rights and obligations among members. The members should have equal rights in relation to the institution, such as use of the premises, but the bylaws may define categories with advantages; an example are differentiated monthly fees (Brasil 2006b, art. 53).

It should be noted that every noneconomic private entity enjoys tax immunity, meaning the tax relief offered by the State (Brasil 2008d, art. 150, VI, c).

Companies are divided into two categories: business partnership and nonbusiness company. The first is the business corporation; the second refers to co-operatives (Brasil 2006b, art. 982). Another means of performing this classification is with a basis on its work object: when the activity is characterized as typical of an entrepreneur, the law refers to the “business organization”, that is, the limited liability company or corporation (Brasil 2006b, art. 982). It is worth emphasizing that the term entrepreneur is taken to mean a person that pursues an organized economic activity on a professional basis for the production or circulation of goods or services (Brasil 2006b, art. 967).

Foundations can be set up for religious, moral, cultural or assistential purposes, providing they do not have an economic purpose. They are created by a founder, with public deed or testament. There

is the compulsory endowment of unencumbered assets, specifying the purpose for which they are intended. The founder may or may not define how the foundation is to be managed (Brasil 2006b, art. 62). In this context, it is worth emphasizing that the Public Prosecutor's Office will always overlook these institutions (Brasil 2006b, art. 66).

Civil societies, associations and foundations set up to serve the community indifferently may apply for the category of "public interest entity" in the three branches: Federal, State and Municipal (Brasil 2008a, art. 1). These organizations have fiscal immunity and exemption from the employer's contribution to the funding of the social security system (Boudens 2008, 4).

Nonprofit private legal entities can also apply for categorization as Public Interest Civil Society Organizations – PICSOs (Brasil 2006a, art. 1). The main characteristic that distinguishes PICSOs from public interest organizations is the fact that the former can remunerate their directors and officers (Martins 2008 and Brasil 2008a, art. 1).

Condominiums constitute another type of organization. A condominium is a building - or set of buildings and their facilities - with common areas of use by the owners or holders of rights to purchase (Brasil 2008b, art. 3). To earn or pay income subject to the incidence of withholding tax, it is necessary for the condominium to be entered in the National Corporate Taxpayers' Register (Secretaria da Receita Federal 2008).

There is also the special purpose company. These are publicly-held companies that aim to manage public-private partnerships (Brasil 2008c, art. 9).

It is important for the proposed model - Special Residential Environment (SRE) – to offer: institutional assurance; fiscal benefits; management structure based on corporate governance concepts; financial and economic format that prioritizes quality of life for the residents; and perpetuity of the organization. To this end, the following requirements are assumed: 1) there should be an advisory board and a board of directors; 2) there should be an executive board; 3) the period for directors and officers should be limited; 4) boards not remunerated; 5) there should be internal and external audits; 6) the institution should reckon with fiscal benefits; 7) it should be nonprofit; 8) the institution should be overlooked by the Public Prosecutor's Office; 9) the owners' power is not dependent on the capital invested; 10) each owner possesses their unit in the institution, in whole or in part, in the capacity of beneficial owner; 11) new owners may acquire quotas at any time; 12) upon the death of the 2<sup>nd</sup> beneficial owner, the quotas return to the organization, by donation; 13) services are provided to a restricted circle of people; 14) there can be securitization; 15) donations may be received with or without compensation; 16) it is possible to practice philanthropy.

The recommendation of some peculiarities precludes certain legal formats for the SREs. The special purpose company is unviable, since it constitutes a publicly-held company for public-private partnerships, with concession for a defined period. The co-operative is not applicable either, as it



targets profit, distributing income among the partners. It cannot be a foundation, as this does not allow more than one or new founders. Neither does the condominium satisfy the requirements, since the power of the owners depends on the invested capital, and it has no separate legal identity. As we can see, no format perfectly meets the legal needs of the Special Residential Environment (SRE).

## **5.2 Brazilian data, purposes and management models**

In 2009, Brazil had 5,240,200 companies across its territory: 2.6% of them (138,760) were organizations associated with Health and with Social Services. Of this group, 125,214 were geared exclusively toward Health. The Southeastern region contained 60.1% of this number, i.e., 75,260 entities. The State of São Paulo accommodated 41,351 units of this percentage (IBGE 2011j).

In 2006 the country presented 16,089 social welfare entities, with 4,761 (29.6%) of them in the State of São Paulo. Of the national total, 16.3% were Public Interest Civil Society Organizations - PICSOs (IBGE 2011d).

Thus it was possible for an organization to be categorized as PICSO or not. In addition, it could apply for the title of public utility, at the municipal, state and federal levels. Of the 16,089 social welfare entities, 73.8% had the title of municipal public utility; 50% had the state title; 39.1% exhibited the federal title. The organization can apply for the title at one or more levels (IBGE 2011d), for which reason the above percentages do not total 100%.

The aim of this article is to propose a housing investment option, of hybrid format, for future use. Thus this accommodation site will be characterized as “overnight accommodation” or simply “housing”. In 2006, Brazil had 3,779 nonprofit private social welfare entities with this profile. It is emphasized that the State of São Paulo contained 1,185 units of this type, in other words, 24.9% of Brazilian organizations (IBGE 2011d).

## **5.3 Differentiated models in Brazil and the rest of the world**

There are some institutions with a differentiated profile in Brazil. Associação Húngara is an example from the private sector. It is responsible for the “Lar de Idosos Pedro Balázs” nursing home, founded in the early 1960s and located in the neighborhood of Freguesia do Ó, in São Paulo city. It holds the title of State Public Utility, granted in the mid-1980s, and was qualified as a PICSO at the beginning of 2006. It targets underprivileged elderly citizens from the community in general. At the end of 2007, the Association held a campaign to boost the number of paying residents, in order to make the home self-sustaining. Therefore, as the institution does not have economic purposes, it helps disadvantaged people by using surplus funds from paying residents. (Associação Húngara 2011a and 2011b).

In the city of Uberaba, state of Minas Gerais, Fundação Peirópolis develops a program called “Harambê”. It consists of a farm covering 280,000 m<sup>2</sup>, on which the houses are linked to a call

center. In buying one of the hundred quotas of R\$ 50 thousand, users are entitled to 1% of the entire institution's surplus to reduce the condominium dues. This purchase also allows a house to be built on land of 300 m<sup>2</sup>, in the farm area, using funds belonging to the residents themselves.

Harambê, organized as a nonprofit civil society, has a self-sustainability proposal, in which expenses are paid with the sale of the actual products. The programs were established in the second half of 2008. They were carried out by the residents themselves or by hired people, covering the sectors of beekeeping, calendula and neem<sup>1</sup> cultivation. The latter was used mainly to control insects in agriculture and cattle breeding. Harambê is managed by Fundação Peirópolis, an institution monitored by the Public Prosecutor's Office and qualified as a Public Utility at the municipal, state and federal levels (Fundação Peirópolis 2011).

Despite the shortage of funds coming from the public sector, there are programs tailored for the elderly. One example is "Condomínio República da Melhor Idade", launched in 2004, by the state government of São Paulo, in partnership with Companhia de Desenvolvimento Habitacional e Urbano (Housing and Urban Development Company) (CDHU). The program was created to address the needs of low-income elderly individuals and their families. It featured 66 apartments measuring 48 m<sup>2</sup>, with two bedrooms, sitting room, kitchen and bathroom designed for elderly and independent people (Secretaria Estadual de Assistência e Desenvolvimento Social – State Department Of Social Welfare And Development 2011).

The city council of Uberlândia, in Minas Gerais, inaugurated 24 chalets with an area of approximately 32 m<sup>2</sup> each, in June 2008. Condomínio do Idoso, located in the neighborhood of Guarani, houses up to 48 elderly people. There are common areas for meals, gymnastics, swimming, occupational activities, leisure and culture, besides medical, psychosocial and dental care (Uberlândia 2011 and Triangulomineiro.com 2011).

The municipality of Francisco Beltrão, in the state of Paraná, develops the "Condomínio do Idoso" project. Created from Law 3,610/2009, of August 26, 2009, the condominium will be composed of ten semi-detached modules, totaling 20 properties with an area of 44.5 m<sup>2</sup>, and the capacity to house up to 40 elderly people. (Francisco Beltrão 2011).

## **Portugal**

Some organizations from abroad have sought alternatives to care for the elderly. In Portugal there is "Obra Social Padre Miguel", a private institution in the city of Bragança. Two works were commenced in 2007: the social home and the residential home. The social home, with a capacity for 60 elderly people, will be partly financed by the Ministry of Social Solidarity. The residential home

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<sup>1</sup> Neem – trees that develop in semiarid regions, with insect repellent properties.

was subsidized by bank funds from the actual institution, besides those originating from the sale of suites. The self-sustaining home have 26 suites, which are either be sold or rented. The buyers acquire life enjoyment only. Thus when they die, the space becomes the property of the institution again, and the suites can be sold once more. There are two types of unit: one has an area of 50 m<sup>2</sup> and in 2008 cost € 82 thousand; the other is 59 m<sup>2</sup> and cost € 92 thousand. (O Informativo 2008 and Obra Social Padre Miguel 2011a and 2011b).

### **United States**

There have been institutions known as Continuing Care Retirement Communities (CCRCs) in the United States since the 1950s. People invested in this alternative to eliminate concerns over housing or unpredictable expenses related to health, upon retirement. With the increase of life expectancy among Americans, CCRCs began to have problems fulfilling the terms of their contracts, and some went bankrupt. Today there are variations in relation to this traditional model (Crown Research Corporation 2011).

Condominium and co-operatives are new formats of CCRCs. They might or might not charge a joining fee. Equity interest can be transferred; expenses are deductible for tax purposes; the investors can continue increasing their interest in the institution, over time, with capital contributions. When a resident withdraws from the condominium, their share is sold; if there is profit in the operation, they receive difference (Crown Research Corporation 2011).

Another model in high demand is the leasing of CCRCs, as this option does not require the joining fee. There has been significant growth of this concept on account of the offer of a broad range of health policies in the long term. In the contract, the maintenance fee is defined, and the tenant can limit this value with the contracting of insurance. “Lifecare Without Walls” is a form of CCRC in which, in acquiring a property, the buyer automatically joins a program that can include health services, long-term health insurance, meals, maintenance or activities such as gym and recreation (Crown Research Corporation 2011).

### **Japan**

In Japan, the Meisei Medical nursing home sold debt securities worth U\$ 2 million in 2003 for the renewal of its facilities. Meisei offered 2% of interest per annum, that is, 1% more than the long-term interest rates of Japanese banks. The funds were used to restore an old building in central Tokyo and to transform it into a luxurious housing unit for the elderly (Goliath 2011).

### **France**

Although the French have traditionally cared for their elderly within their own family, in 2006 there were about five thousand organizations specialized in this service (*résidence pour retraités/seniors*).

One of the available forms is nursing or rest homes, which can be public or private. There are also sheltered flats (*appartements protégés*), intended for the low-income population. They are divided into blocks exclusively for elderly people and mixed, with utility for those that desire or need minor services, such as laundry, restaurant, and others. (Hampshire 2011).

Another form still seldom seen is the retirement condominium, known in France as “village” or “villa”. This model offers security, sundry amenities such as swimming pool, library, exercise and music rooms, besides essential services such as cleaning and restaurant, among others. One or two-bedroom houses can be rented for monthly prices ranging from € 300 to € 600, or purchased outright at a cost that oscillates between € 70 thousand and € 120 thousand. The variation depends on the kind of contract: freehold purchase, lifetime leasehold, rental or lease. Besides the property, there is the monthly service charge, which can range from € 150 to € 500 (Hampshire 2011).

### **England**

Data from 2008 indicates that England had 600 thousand purchased or rented properties for the elderly, distributed around 25 thousand organizations (Housingcare 2011a). Sheltered housing is normally called retirement housing. It is a structure with a scheme manager/warden and alarm system. Gardens and laundry services can often be found, but restaurants are not common. There is no minimum age, but the units are usually occupied by people aged 50 or over. Tenants generally seek an independent life, but with assurance of assistance in emergencies (Housingcare 2011b).

Extra care housing offers more services than retirement housing and fewer services than assisted living facilities. This form of housing can be purchased or rented. In addition to the services offered in retirement housing, it is possible to find restaurants or dining rooms, a fitness suite or computer room, among others (Housingcare 2011b).

Assisted living facilities can be private, of nonprofit organizations or public. These institutions can provide personal or nursing care, varying in size and in services offered (Housingcare 2011b).

### **Spain**

According to the Spanish Instituto Nacional de Estadística (National Institute of Statistics) (2011a), in July 2008, the country had 45.59 million inhabitants, with 7.58 million aged 65 or over. This age bracket represented 16.63% of the total. According to the United Nations Population Division (2011), in 2050, Spain will be the oldest country in the world. In 2049 the Spain will have 47.97 million inhabitants, with 15.33 million aged 65 or over, in other words, a representation of 31.96% (Instituto Nacional de Estadística 2011b).

According to the Instituto de Mayores y Servicios Sociales (Institute for Social Services and the Elderly) (2008, 368), in January 2006, Spain had 7,477,761 people aged 65 and over. On the same date, 298,870 beds were offered in 6,052 public and private organizations, covering 4% of the

population. Of the total, 83% of the institutions (4,993) were private and managed 76% of the supply of places (225,882). The 17% from the public sector (1,509) were responsible for 24% of the supply of beds (72,988). Most organizations (84%) had fewer than 100 residents: 58% of them operated with fewer than 50 inhabitants; 26% had between 50 and 100 inhabitants (Instituto de Mayores y Servicios Sociales 2008, 371).

## 6 Alternative institutional formats

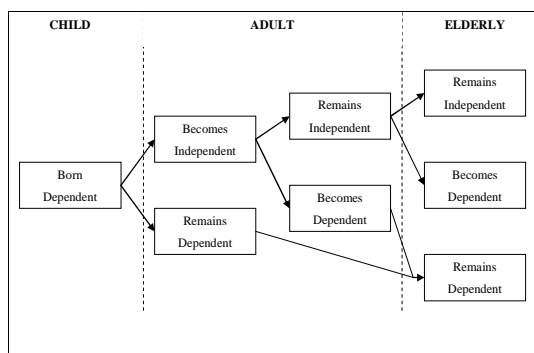
### 6.1 Essential assumptions in relation to the objectives and to the profile of investors

A person is born dependent, usually becomes independent in adulthood and can become dependent again from a certain age. Due to health problems or by accident, the natural course of life can be altered. This line of thought can be represented in figure 1.

Considering age and level of dependency, a person may live alone, with family members or in a special residential environment. Figures 2, 3 and 4 represent housing options for children, adult and the elderly in graphic terms.

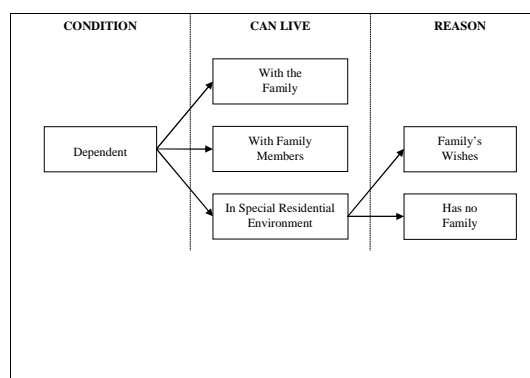
In 2000, the 60 plus age bracket amounted to 13.9 million inhabitants, i.e., 8.11% of the population, which was 171.3 million. Of the total group of elderly inhabitants, 6.67% (927 thousand people) exhibited a high degree of dependency: they were mentally deficient, tetraplegic or hemiplegic (IBGE 2011a). Although there is no projection in relation to the number of dependent persons, IBGE (2011h) estimates that the total Brazilian population will reach 215.3 million in 2050. In this context, the 60 plus age bracket will reach 64.1 million, representing 29.77% of the total.

**Figure 1 – Level of dependency in children, adults and the elderly**



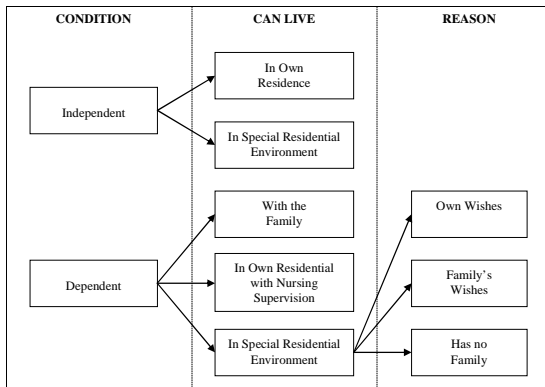
SOURCE: Braga 2009, 54.

**Figure 2 – Residential options for a child**



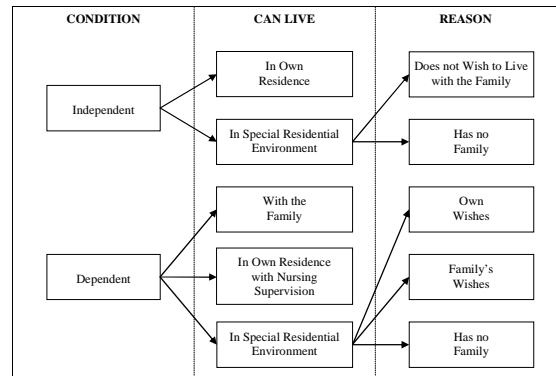
SOURCE: Prepared by the authors, 2011.

**Figure 3 – Residential options for an adult**



SOURCE: Prepared by the authors, 2011.

**Figure 4 – Residential options for an elderly**



SOURCE: Prepared by the authors, 2011.

A person can become dependent for health-related reasons - or due to the actual effect of time. If they have no financial reserves or help from the family, this dependent may be obliged to reside in public institutions. The resources of these organizations are usually meager, provoking considerable insecurity in the usufructuary. The need for help from a family member to reside or finance housing will also give rise to a probable feeling of uncertainty in the dependent, as this provider may fail to meet expectations.

According to Pasinato, Camarano and Machado (2006, 8-11), having sufficient funds to finance a long-stay institution is not synonymous with security. The owners of these entities are usually interested in increasing wealth (Bodie and Merton 2003, 40) or, from another perspective, in maximizing organizational value (Brealey and Myers and Marcus 2002, 19). These goals can be achieved with fewer expenses and more revenues, through a minimum quantity of investment. Such reasoning may compromise the quality of the services rendered. However, it is necessary to have a social hallmark at this type of institution (Brigham and Ehrhardt 2006, 10-18).

If the owners of the company or family members of the dependent are potentials users, the concern over services offered will be automatic, at any time. In a cyclic view, today's investor will look out for the current resident's comfort. This investor will go from the principle that they will also be a resident in the future, and other investors will have to care for their wellbeing.

Choosing an adequate administrative structure for this type of organization is essential. Such a choice can afford great peace of mind for the investor, who may be a future user. In this regard, an abuse-proof business – which provides quality of life, personal satisfaction and spiritual comfort – can provide the necessary confidence.

## **6.2 Physical and operational structure**

The Brazilian Health Surveillance Agency (Anvisa) defines basic regulations for organizations that intend to provide service to elderly people or to an audience with special needs. The objective of these rules is to provide security and quality of life for the residents. In the Human Resources (HR) sector, there should be a technical professional and a certain number of carers (assistants that care for the residents directly). The staff headcount should be proportional to the number of residents and consider their degree of dependency. For the leisure, food and laundry areas, there is a minimum number of employees that also depends on the volume of residents. The quantity of people involved in cleaning services is defined with a basis on the number of square meters of the institution (Anvisa 2007, 3.1 and 4.6).

The physical infrastructure of the organization should fulfill the legal requirements, from the dimensions of corridors, ramps, stairs, doors, windows and bathrooms to the number of occupants per dormitory. Thus a person seeking security for a relative or for themselves finds support in the Brazilian legislation. This provides a series of requirements in relation to the physical structure and to human resources, affording quality of life.

## **6.3 Organizational structure and corporate governance aspects**

The current legislation, however, is not yet able to obtain supervision, from the Public Prosecutor's Office, for SREs. Accordingly, it is pertinent to propose, as an alternative, an organizational structure and Corporate Governance practices that guarantee development and financial and management sustainability over time.

The organizational structure aspect should consider the residency of people aged over 60 in the institution. In this case, the Ministry of Health – under Administrative Ruling 810, which refers to the rules for the operation of organizations set up to care for the elderly – requires a minimum structure to be followed. Institutions should feature medical, dental, nursing, nutritional, psychological and social care, among others (Ministério da Saúde 2007).

Corporate governance is crucial for an entity that is supposed to provide quality of life assurance to its residents. Financial sustainability and equilibrium assume, above all, the presence of a technically competent management that is also socially and ethically responsible.

Keep in mind that there are conflicts of interest between managers and owners (Jensen and Meckling 1976, 12); to mitigate this incompatibility, organizations need to be managed by adequate mechanisms (Jensen and Meckling 1976, 26). In the proposed model - the Special Residential Environment (SRE) -, the owners want the institution to care well for the users.

One of the main methods used for better administrative results is the Board of Directors (Silveira and Barros and Famá 2003, 3). It represents the owners' interests and should preserve security, besides favoring the growth of asset values. It should transform the owners' wishes into company performance (Carver and Oliver 2002, 32).

Besides having the board of directors, the institution should adopt corporate governance practices. This initiative is important as the owners “see in the adoption [of these practices] a start of assurance of probity, transparency and respect for laws [...]” (Lodi 2000, 17). It is worth noting that the organization needs to be well managed, since the investor or a family member will enjoy their services, in the more or less near future.

The bylaws should have the necessary legal support in all their aspects. These bylaws will be as comprehensive as possible, but should have the necessary flexibility to avoid “restricting” the executive board. The need for collegial bodies in the organization arises at this point.

Basically, the structure can be formed by: general meeting of owners; board of directors, with internal (owners) and external members (from society committed to the topic); thematic committees; executive board and other bodies.

## **7 Final considerations**

With the increase in the life expectancy of Brazilians and consequent aging of the population, there will be a representative change of the age pyramid. In 1980, Brazil had 16.4 million children aged four and under and 7.2 million people over the age of 60. In 2050, it is expected that children in the same age bracket will reach 8.9 million, and that adults aged 60 years or over will surpass the milestone of 64 million. Modigliani (1986) holds that people should accumulate resources throughout their lives, for use in retirement.

Noting that individuals normally set aside part of their resources for housing and for food, it is a good idea to invest this portion in companies that offer these additional services and care.

The information reported in this article confirmed the need for investment in hybrid organizations that offer appropriate future housing and care to a specific audience (senior citizens and people with special needs), achieving the main goal of this survey.

This study put forward legal formats that, on their own, do not provide the appropriate security to users of a Special Residential Environment - SRE. Thus, it is necessary to have hybrid formats to serve the elderly and individuals with special needs. The absence of a totally adequate legal format indicates that the first secondary objective has not been achieved.



Regarding the management structure, this article presented assumptions that enable institutional assurance, which corroborates the second secondary objective.

The aging of the population and change in the age pyramid – which will require paying special attention to the elderly population, in the future, in a significantly larger number – confirmed the initial hypothesis.

As a suggestion for subsequent work, we emphasize the option of addressing possible problems related to social security and private pension. It is also possible to identify the population's degree of confidence in relation to long-stay institutions. Another possibility is to seek a different economic format, offering an alternative to people wishing to invest in this sector, to have fewer concerns in the future, when they become residents.

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