Future Trends Report
Based on Analysis of the Future Scene in Mid-Term and Final Evaluation

STEP 1. Identify Challenges

Read the Future Scene carefully and generate ideas for challenges, concerns, and possible related problems. Choose the 5 most important challenges and write them in the space provided. Include applicable research with appropriate in-text citations.

Challenge #1(Most Original):

Problem: Heavy financial burden for those supporting elderly

Fact: The futuristic scenario states that working adults have increased finances due to increased taxes and increasing cost of living.

Why it is a problem and implicating problems: This could be problematic in the future because eventually the workforce would become demotivated due to the unattractive salary. This will affect the economy of Singapore as it will make Singapore's economy and workforce unattractive to other foreign investors.

Research: According to CareerBuilder Singapore managing director Sam Ng, "Survey results suggest that the majority of the respondents (workers who participated in survey) may perceive that they are being underpaid. This can potentially have a huge impact on the engagement level of employees, and lead to a highly unmotivated workforce if left unaddressed. Employers should gather feedback from their staff and together develop an ideal compensation package to boost overall happiness at work."

Challenge #2(*Best Researched*)**:**

Problem: Inadequate support from government

Fact: The futuristic scenario states that the government are not supporting the elderly financially enough as they are focussing on developing the youths, showing that they think of elderly as burdens.

Why it is a problem and implicating problems: This could be problematic as some of the elderly would not have enough subsidies and funding to receive efficient healthcare and afford cost of living. With this ageist mindset and alienating the elderly from the youths, Singapore's international reputation could be tarnished.

Research for Problem 2 : According to an article by the Straits Times regarding the effect of ageism on elderly, ageism is widely practised by many employers who consider older workers to be more costly to hire as they believe that it is tougher for them to acquire new skills, and would rather invest in training and development programmes for younger staff. They also mentioned that the Government has acknowledged that ageism is a problem in Singapore, but it has long maintained that putting in place anti-discriminatory laws could increase business costs and undermine economic competitiveness.

Challenge #3:

Problem: Elderly are inactive

Fact: The futuristic scenario says that the elderly jobs were getting replaced by technology so they have lesser things to do and would be bored and cooped up at home, possibly leading to degeneration of the mind and dementia.

Why it is a problem and implicating problems: This could be problematic as the elderly will not have many things that would keep them occupied outside home and they will become inactive, eventually having poor fine motor skills and getting dementia, resulting in them being unable to find jobs. This will potentially lead to a generation of elderly which are unemployed and will cause them to not be able to support themselves.

Research:

According to an article by Straits Times regarding exercising for elderly, a lack of exercise is more harmful than smoking and that each year, about 5.3 million people die from physical inactivity. The most powerful deterrent was the lack of interest for exercising. There are also other factors for the elderly's physical inactivity. Some of these factors may include the shortage of breath, joint pain, dislike of going out of their house alone or in the evening, perceived lack of fitness, lack of energy and the list goes on.

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Challenge #4:

Problem: Elderly feel incapable.

Fact: The futuristic scenario states that elderly feel helpless and incapable in the future as they are reliant on technological aids in daily life and their jobs are replaced by robots.

Why it is a problem and implicating problems: This could be problematic in 2030 because if this problem continues, the feeling of helplessness may lead to them feeling like a burden and a financial strain towards their families, and this can lead to a generation of elderly with low morale.

Research: According to Oxford Academic, low morale in elderly is associated with mortality. Elderly with low morale have a higher chance of dying earlier.

There was a study aimed to assess the association between morale and mortality. 2516 older persons (mean age 75) participated in the study. 489 (21.8%) participants died over a median follow-up of 5.9 years (range 0.1–7.7 years), including 253 (21.8%) deaths among 1,163 participants with low morale scores, 168 (19.3%) among 870 participants with moderate scores and 68 (14.1%) among participants with high scores.

Challenge #5:

Problem: Elderly are socially isolated

Fact: The future scenario states that the elderly are too used to staying alone and do not interact with their family members as their children are too busy . Thus the elderly only communicate online occasionally as no one goes to kopitiams to chit chat.

Why it is a problem and implicating problems: This could be problematic in 2030 because if this problem continues, elderly will feel more lonely. This might cause a generation of depressed elderly which might lead to an increase of suicide rates.

Research: 1. According to Ms Chan Wai Ping, a councillor at Tsao Foundation Hua Mei Centre for Successful Ageing, when elderly are not connected to others around them, such as in the case of social isolation, "they may also have less opportunity to be exposed to more life-affirming perspectives."

2. According to the Straits Times, a study of more than 2,500 elderly Singaporeans released on Friday found that those who lived alone were 1.7 times more likely to die prematurely - although not necessarily by suicide - compared with those living with others.

STEP 2. Select a Fundamental Problem

Using the challenges listed in Step 1, identify a problem of major importance to the Future Scene situation. Write your Underlying Problem making sure your question clearly explains the action that will be taken and the desired results/goal of that action.

Incorporating Challenge(s) #1,2 and 3

Underlying Problem:
Given the inference we have made that the elderly in 2050 are likely to suffer from the potential problems of financial instability due to lack of financial support from the government and unemployability(**CP**), how might we prevent the elderly from suffering from a lack of finances(**KVP**) so that they will be able to afford the cost of living and reduce the financial strain on caregivers (**P**) in Singapore in the year 2050 and beyond (**FSP**)?

STEP 3. Produce

Solution Ideas

Generate solution ideas to the Underlying Problem in Step 2. Choose the 5 most effective solutions and write the elaborated ideas in the space provided. . Include applicable research with appropriate in-text citations.

Solution #1 *(Most original)*:

   We, the Singapore Elderly Finance Association (SEFA) [WHO], will work with the Ministry of Education(MOE), to enable the elderly to teach traditional games and how to cook traditional food to students in an enrichment type programmes in school. There will be school teachers to guide them while teaching the students and the elderly can get paid by the schools.[WHAT]. This will ensure that the elderly have a job opportunity to earn steady sums of money by tapping on their greater experience and knowledge on traditions, which students may not be taught in school. With employment and a source of income,the elderly will have less financial problems. [HOW]. This policy will be carried out in schools where needed [WHERE] and will be taken into consideration and carried out by the MOE by 2051.[WHEN].

Research : People's Association already has a programme named Senior Academy Golden Work Series for elderly to join to learn a useful skill and provide them with part-time jobs. Teaching traditional games and food can also be a great opportunity for the elderly to be employed as they have much knowledge about it.

Solution #2(*Best Researched*)**:**

We, the Singapore Elderly Finance Association (SEFA) [WHO], will work with Ministry of Finance (MOF) to instate a policy that for caretakers taking care of one elderly, if they provide their elderly with yearly allowance, the Government will provide a progressive subsidy for them, which increases with each elderly they support. Also, the longer the caretakers support their elderly, the government will subsidise more of that cost which means the caregiver would have to pay less. [WHAT] This way, the longer the caregivers take care of their elderly, the more they are subsidised by the government. Thus, it will serve as a monetary incentive to encourage caregivers to support their elderly with more allowance, decreasing the probability of the elderly having insufficient money. [HOW] This will be carried out island-wide [WHERE] and will be taken into consideration and carried out by the MOF by 2051. [WHEN]

Research: Caregivers are very important as they support many elderly but they sometimes might have a lack of finances so if the government provide them with some subsidies, it would make it much easier for them to provide for the elderly. Ministry of Health already has ElderShield to support elderly with disabilities by providing them with subsidies.

Solution #3:

We, the Singapore Elderly Finance Association (SEFA) [WHO], will work with the respective constituencies to organise an annual "Old-lympics" and encourage the elderly to participate in events such as such as Mahjong, Chinese chess, Wei Qi, etc, to earn attractive monetary prizes/health care prizes. For those elderly who are disabled and poor, they will get better monetary prizes/health care prizes for winning. This event will be held at each constituency respective venues and will be funded by elderly product companies such as the Elderwatch Company in the scenario. [WHAT] This will benefit the elderly as there are monetary prizes to win and this will also enable elderly to have fun at the same time. It also gives the companies aiding elderly a chance to gain more business. Thus, decreasing the financial burden of the elderly. [HOW] The "Old-lympics" event will be carried out island-wide [WHERE] and will be taken into consideration and carried out by the Government and MPs by 2051. [WHEN]

Research: By organising games for the elderly, we can implement monetary prizes so the elderly will be motivated and can alleviate their financial burden.in 2017, at San Jacinto Valley, there was a sports event for Elderly where they took part in various sports.

Solution #4:

We, the Singapore Elderly Finance Association (SEFA) [WHO], will work with Ministry of Finance (MOF) to put in place a policy that the immediate family/children of the elderly must contribute to supporting their elderly and that the elderly must make a saving of at least 10% of allowance from their children or income which will be spent in times of financial need and on housing. [WHAT] This will enable elderly to afford the increasing cost of living expenses and rise in Housing costs, thus decreasing their financial burden. [HOW] This policy will be carried out island-wide [WHERE] and will be discussed by the MOF by 2051. [WHEN]

Solution #5:

We, the Singapore Elderly Finance Association (SEFA) [WHO], will work with the Ministry of Manpower (MOM) to enforce a policy where elderly above the age of 65 will choose a useful skill to learn. [WHAT] This will benefit the elderly as they will continue to educate themselves and keep up to date, whilst developing their fullest potential through the skill. The elderly's work viability will also be increased and give a higher chance for the elderly to be employed and find a suitable job with reasonable wages. This will enable the elderly to support themselves more financially and reduce the chances of them facing financial crises.[HOW]This will be carried out island-wide[WHERE] and will be discussed by the MOM by 2051.[WHEN]

STEP 4a. Select Criteria

Generate criteria to determine which solution idea does the best job of solving your Underlying Problem and/or addressing the Future Scene situation. Select the 3 most important criteria for measuring solution ideas and write them in the spaces provided.

Criterion #1: Which solution will be the most feasible for the government to implement so that they can spend minimal resources, time and effort on solving the financial problems of the elderly.

Criterion #2: Which solution will be the most well received by the public and target audience (elderly) so that the solution can be carried out smoothly with maximum support and cooperation from the public.

Criterion #3 (double weightage): Which solution will have the greatest impact on financial burden of the elderly so that they will not suffer from the lack of finances.

STEP 4b. Apply Criteria

List the solution ideas from Step 3 on the grid. Use each criterion to rank the solutions on a scale from 1 (poorest) to 5 (best). The weighting for one important criterion may be doubled if necessary.

Step 3 Sol'n #	Solution Idea	Criteria 1	2	3	Total
#1	Elderly as teachers for enrichment program	5	4	4*2	17
#2	Subsidy for elderly's allowance given to caretaker	2	2	5*2	14
#3	Old-lympics	1	3	2*2	8
#4	Compulsory support and 10% saving	4	1	2*2	9
#5	Learning work skills to increase work viability	3	5	3*2	14

STEP 5. Develop an Action Plan and Evaluate its Feasibility

Develop your top-scoring solution idea into an Action Plan. Thoroughly explain how the Underlying Problem is solved, how the plan will be implemented, and how the Future Scene will be affected. Explain how this Action Plan is feasible with research consulted.

Writing on the reverse side or in margins will not be scored.

Action Plan derived from Solution #1:

This plan will prevent elderly from suffering from a lack of finances by making it compulsory for fit elderly who have a low monthly income of less than $8k, to have a job suitable to their interests and backgrounds. These jobs will include teaching, nannying, cooking and even being tour guides. These less-sought-after service jobs are less likely to be replaced by AI in the future and thus can be taken up by the elderly. By preventing a lack of finances of elderly who are not working, this plan will allow the elderly to afford the cost of living and reduce the financial strain on themselves and caregivers that was identified in the future scenario.

By 2025, the AI system to assign jobs according to the elder's personal interests and background will be programmed. By 2030, the Singapore Elderly Financial Association will have collaborative deals with companies from all the industries they are offering jobs at. By 2031, the first trial batch of elderly applicants will test the "Occupation for Elders" Scheme and work at their designated industries for about 2 years. By 2035, the "Occupation for Elders" Scheme will be fully initiated depending on the success of the first test run. There will be some obstacles however. Firstly, some companies working with SEFA might not be very willing to accept many elderly into their workforce as it is better to invest in younger workers. Secondly, some elderly might not want to work and would rather spend time on their own interests.

(Action Plan Continued)

Secondly, some elderly might not want to work and would rather spend time on their own interests. To overcome these obstacles, there can be a tax incentive for companies that hire elderly. This will encourage more companies to hire elderly. The SEFA can also encourage elderly by telling them the benefits of working through a advertisement on TV or on other public platforms. Once they know the various advantages they can gain from working, they will oppose less of this mandatory work. The elder's family may oppose this plan as they will think it is inhumane to make elderly work at such an old age. The government will support this plan as it helps the elderly to be more financially independent. Thus, they will not have to worry about the older generation as much, knowing that they are more financially independent under our Scheme.

Despite the fact that the Scheme makes it mandatory for elderly who earn little wage, to work, it will be ensured that they can work only a certain number of hours a day, for them to still have free time. Also, SEFA will adjust their pay based on their personal backgrounds to allow them to earn enough wages. With the plan in effect, elderly in the future will be more independent as they can be able to support the cost of living themselves. They will also be much more active as they have part-time jobs which they have to commit to. There will also be less of a financial strain on themselves and caregivers as they do not need to provide their elderly with as much money anymore. Elderly can also afford elderly technology more easily as they have a steady source of income.

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Cite the resources you consulted using the APA format.

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