

PRESSNEWS

Date: 30.08.2023; about 850 words and 5,500 characters



New co-founder and new strategic positioning at Graz-based social impact startup Opus Novo

Opus Novo grows its management team, repositions itself strategically, and explores new markets. The company specialized in family elderly care has already developed an innovative care aid for seniors and caretakers with the product ELLY (www.elly.care). One year after the market launch of ELLY, Opus Novo starts the development of a new software platform in the field of digital living space adaptation.

Opus Novo expands its leadership team and welcomes new co-founder and shareholder Laura M. Pana. Pana brings over a decade of international marketing, leadership, and entrepreneurship expertise across Europe and Africa. She has previously served as Founder and Director of the Migrationlab Foundation (www.migrationlab.org) and held various marketing and communication positions for brands in F&B, telecom, automotive, cultural and public sectors. As part of the leadership team at Opus Novo, she will share the company's strategic management direction with Andreas Frankl, Founder and CEO of Opus Novo, and oversee brand and product marketing, consumer insights, global communications, and operations as Opus Novo's new CMO.

"As an innovative startup operating in a new market, it's always an advantage to be able to share responsibilities, tasks and risks among several operational founders. I'm thrilled to welcome Laura M. Pana, a highly qualified and motivated co-founder, to our company. I'm sure that together, we can make a major contribution to positively shaping life in old age through our solutions", said Andreas Frankl.

"I believe strongly in the company and its potential and I'm excited to contribute to the company's growth and work alongside Andreas Frankl and the team to help seniors live a safer and autonomous life", said Laura M. Pana.

Alongside expanding the management team Opus Novo shifts its strategic focus from a hardware product to a more holistic software solution. The company is moving from a niche market within Ambient Assisted Living (AAL) sector, where it has been present with its first product ELLY, to the broader living space adaptation market.

"We decided on a new strategic approach because with ELLY we couldn't grow the way we wanted. Gaining more customer insights in this process led us to think of a new digital solution in the larger and more diversified living space adaptation market. This new solution will help strengthen the independence of older people by simplifying access to living space adaptations. ELLY will continue to be sold on the market", said Andreas Frankl.

Inappropriate living spaces in old age lead to dependency and autonomy loss. About 87% of adults want to stay at home as they age, but only 34% of them have homes that allow them to age in place according to [Institute for Healthcare Policy and Innovation](#) and a study by [BMC Geriatrics](#). Adapted living spaces are the key to enable elderly people to age at their homes, but the bureaucracy and administration of living space adaptations are often a barrier for older adults. Currently, a first beta version of the new digital solution is already in the extended test phase, and the market launch is planned for the end of 2023.

In addition to the development of the new software solution, significant resources will also be invested in the medium term in the development of artificial intelligence (AI) to optimize living space adaptation measures depending on the individual needs of seniors and people in need of care. Augmented reality (AR) will also play a significant role for Opus Novo in the future to individually adapt existing living spaces for elderly people, which is why the company also wants to focus on new R&D projects in this area. Opus Novo is now therefore also searching for a second Seed investment (business angels and VC investors) for further developing the new digital solution as well as for marketing, sales and personnel.

Furthermore, Opus Novo explores international exposure. The focus is on the USA and Japan where the leadership sees a great potential for the new digital solution. In September 2023, founder and CEO Andreas Frankl travels to San Francisco to explore new business opportunities as part of the GoUSA 2023 programme by Advantage Austria. Earlier this year, Frankl managed to already establish new business connections during CareTex in Tokyo, the leading trade fair for the care industry in Asia thanks to WKÖ's GIN GoAsia initiative. Opus Novo was the first European company to exhibit at this leading trade fair.

About Opus Novo

Opus Novo was founded by electrical engineer and innovation manager Andreas Frankl in April 2020 with the aim of researching, developing and launching innovative technical and digital solutions that support informal family elderly care applications. Together with support of universities, the Science Park Graz (SPG), as well as various care professionals and carers in the family environment they developed the multifunctional luminaire ELLY as their first product. Laura M. Pana joined as co-founder in August 2023 and the company has been starting to work on the new business strategy with seven team members in Graz and Vienna since then.

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