

## **EMBARGOED PRESS RELEASE**

**Embargoed until Wednesday 30 October at 12:01am**

### **Mirus Australia and StewartBrown launch inaugural Aged Care Effectiveness Index to support sector growth and improvement**

28 October 2024 – Sydney, Australia: Mirus Australia, in collaboration with StewartBrown, is excited to announce the launch of the first-ever Aged Care Effectiveness Index (ACE Index), a comprehensive new report that measures and evaluates the performance and effectiveness of residential aged care in Australia. The report seeks to deliver a perspective on how effective the sector is operating based on the available data.

The ACE Index is based on four key areas—financial sustainability, quality standards, resourcing requirements, and consumer satisfaction—that provide a balanced overview of the sector’s health. Developed through a detailed analysis of data from over 90,000 residential aged care beds and insights from Mirus Australia and StewartBrown’s extensive sector expertise, the ACE Index offers a long-term benchmarking tool for stakeholders to track performance, identify gaps, and shape the future of aged care.

Andrew Farmer, CEO of Mirus Australia, emphasised the report’s role in helping providers unlock new opportunities:

"The ACE Index has been created to promote transparency and provide a scorecard based on the available data and the sentiment from senior stakeholders across sector. By focusing on data-driven insights we are laying the foundation for a stronger, more sustainable sector, ultimately enhancing the experience for residents."

"The report highlights two key findings, the first is that the sector overall is performing effectively but has room for improvement, the second is that the sector would benefit from collecting greater sector-wide data sets for its own use to further enhance the index in the future." says Farmer.

The partnership with StewartBrown brings together deep financial insights and sector expertise, ensuring that the ACE Index addresses the complex challenges facing providers today. Stuart Hutcheon, Managing Partner at StewartBrown, commented on the value of this collaboration:

"Through this partnership, we aim to provide aged care providers with an evidence-based point of view on effectiveness of the sector supported by the views of leaders from the sector. In time, this will hopefully become a resource that supports providers in working through ongoing sector challenges and realising long-term success."

The ACE Index highlights opportunities for providers to improve financial performance, particularly in light of the sector's current pressures. Despite challenges such as rising labour costs and regional disparities, the report underscores the resilience of aged care providers and points to positive trends like improved occupancy rates and care revenue.

In addition to financial data, the ACE Index shines a light on the progress made in quality performance, resourcing, and consumer satisfaction. The report acknowledges the ongoing efforts of aged care providers to meet and exceed care standards, while also offering suggestions for addressing workforce challenges.

As part of their commitment to ongoing sector improvement, Mirus Australia and StewartBrown will update the ACE Index annually, providing stakeholders with a consistent and reliable tool to measure progress and adapt to future needs.

The ACE Index will be available for download on the Mirus Australia website following the embargo lift on Wednesday 30 October.

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#### **About Mirus Australia:**

Mirus Australia is a leading provider of advisory services, technology solutions, and data analytics to the aged care sector. Our mission is to improve the financial sustainability and operational performance of aged care providers, enabling them to deliver the highest quality of care to their residents and to #makeagedcarebetter. [www.mirusaustralia.com](http://www.mirusaustralia.com)

#### **About StewartBrown:**

StewartBrown is a respected accounting and consulting firm with a strong focus on aged care sector financial performance. With over 40 years of experience, StewartBrown is committed to helping aged care providers achieve financial stability and deliver the best possible care to residents. [www.stewartbrown.com.au](http://www.stewartbrown.com.au)

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