Business in fight against dementia
Richard Grellman with his wife Suellen on holiday in Hawaii.

by Sarah Thompson and James Chessell

Genworth Mortgage Insurance chairman Richard Grellman has first-hand experience of the high levels of care and support needed for people affected with dementia.

His wife Suellen was diagnosed four years ago with advanced young-onset Alzheimer's disease and has been in a care facility for almost a year.

"Our children, her family, our close friends and I have had to learn to walk this journey with Suellen, all sharing the desolate sense of helplessness, frustration and sadness that comes with knowing that there is currently no known cure. Suellen has just turned 64," he said.

Mr Grellman has joined business leaders backing University of NSW research aimed at harnessing "big data" to help prevent dementia, which is expected to affect almost one million Australians by 2050 at an economic cost of almost three per cent of gross domestic product.

Anchorage Capital Partners founder Phil Cave, CHAMP Private Equity founder and chairman of the Garvan Institute of Medical Research Bill Ferris, and the founder of insolvency specialist McGrathNicol, Tony McGrath, have also backed the Centre for Healthy Brain Ageing's Dementia Momentum program, to be launched on Tuesday.

"Advancing the understanding of causes, preventive measures, treatment and care can start the process of confronting this terrible disease and hopefully reduce the number of families that have to endure what Suellen and we are experiencing," Mr Grellman said.

They argue dementia and Alzheimer's disease should be taken into account in Treasurer Joe Hockey's intergenerational report, given that Access Economics estimates spending on dementia is set to outstrip any other health condition by the 2060s with a projected cost of $83 billion, or about 11 per cent of total health and residential aged-care spending.

Around 330,000 Australian have dementia, says the Australian Institute of Health and Welfare, but this number is expected to more than triple over the next 35 years as the population ages and people live longer.

Mr Grellman, who is also chairman of listed intellectual property group IPH and AMP Foundation, described treating Alzheimer's and other forms of dementia as "the biggest healthcare challenge for our society".

High-quality dementia care is expensive and can cost $6000-$9000 a month. At projected rates, an Access Economics report on the Dementia Epidemic, forecast that the aged care workforce in Australia will need to triple by 2050 and 500 new beds for dementia-related care will be needed each month for the next 40 years.

The Dementia Momentum program hopes to lead an international consortium of studies by pooling research into "big data sets" that the Centre for Healthy Brain Ageing co-director Perminder Sachdev said would produce "more robust statistical models".

"The future of dementia research is in being able to bring the scores of international..."
studies together for a common purpose," Professor Sachdev said.

Mr Cave said the statistics on the development of this disease were alarming and the federal government needed to consider what more can be done with research dollars.

Mr McGrath, chairman of McGrathNicol, said: "The business community needs to get behind this initiative and provide whatever support that they can ... most of us will be affected sooner or later, directly or indirectly."

The Dementia Momentum program will be launched at KPMG's Sydney offices with the aim of raising funds and increasing awareness about the disease. Centre for Healthy Brain Ageing co-director Professor Henry Brodaty, who was Mrs Grellman's specialist physician, said tackling known risk factors for dementia could prevent up to 20 per cent of new cases by 2025.

"The World Dementia Council’s recent statement calling on governments to adopt a risk-reduction approach in public health policies and campaigns, and to increase investment for population-level research into dementia risk reduction, is encouraging," he said.

"It aligns completely with our belief that dementia is at least partially preventable through strategies that will push back its onset."

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