



International Business Development  
Strategy and Implementation

### **MARKET OPPORTUNITY ASSESSMENT**

#### ***Determining the potential of an innovative new patient monitoring device***

##### **Background**

- A developer of medical product technologies had designed a unique device for monitoring a vital function of patients in the hospital and possibly alternate care settings.

##### **Challenges**

- Determine the need for the product in a cost-conscious market.
- Define the reimbursement potential and pathway.
- Assess which companies might be interested in distributing the product.

##### **TCG Approach**

- Background research on the market to prepare for interviews and partner discussions.
- Interviews across the value chain with specialty physicians, nurses, therapists, caregivers and home health organizations, to probe the value proposition.
- Research health policy decisions on CMS and insurance costs.
- Develop partnering criteria and contact companies to explore interest.

##### **Results**

- Research uncovered a highly fragmented market with multiple highly competitive niches.
- Interviews confirmed interest - but not for the hospital environment where trained staff frequently monitored patients. Chronic care facilities and home care showed more interest.
- Further research revealed that Medicaid and Medicare funding was undergoing significant cuts for products of this type, in the home care and chronic care markets.
- Potential partners were wary to take on new products in this field.
- TCG recommended the company not pursue further development of the product for the US market.

##### **Value to Client**

- The company wisely preserved its investment capital for higher ROI projects.

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