

**Technology
Market
Insights**

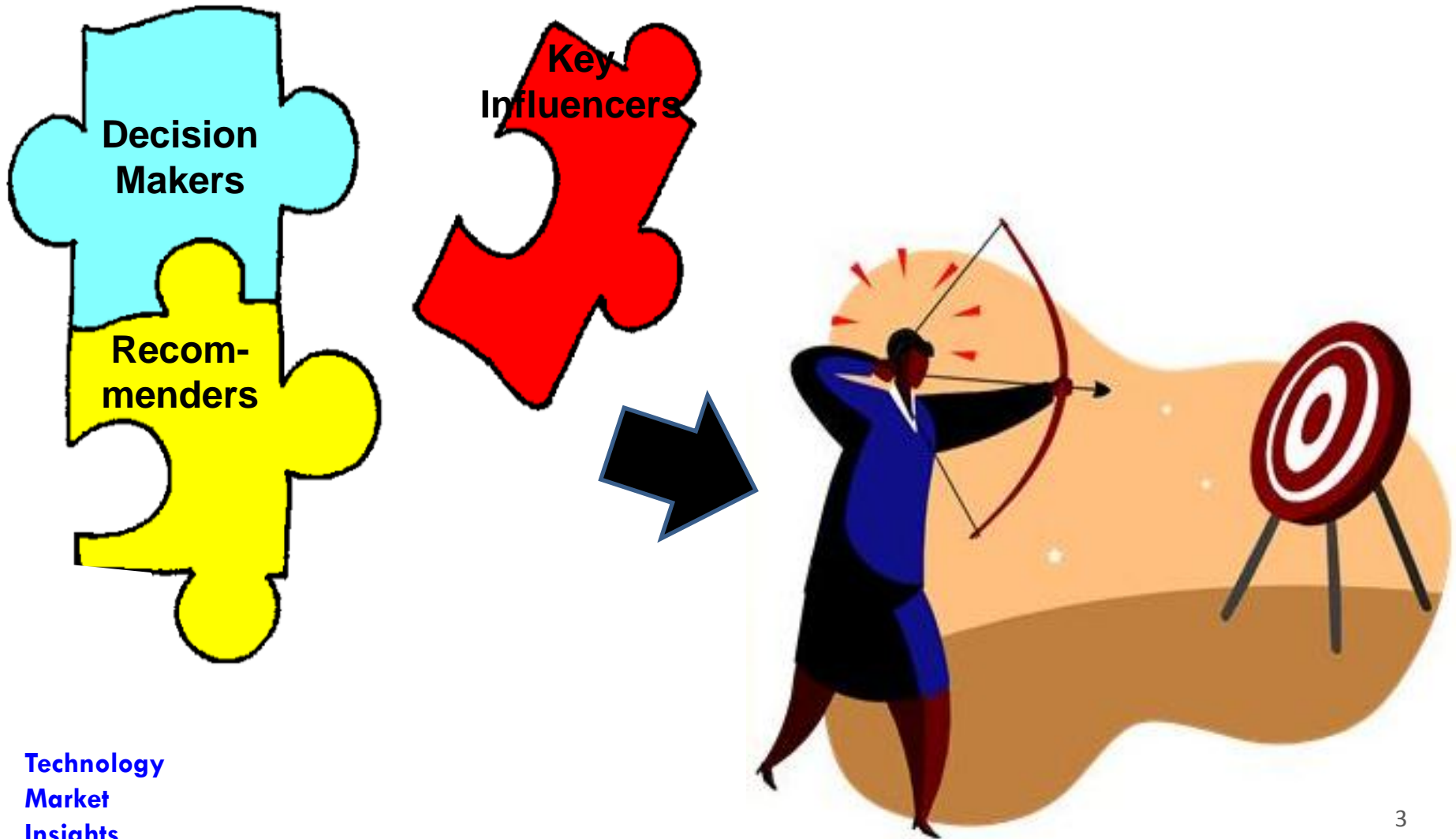
Essential Practices for Market Assessments

**Engineering Executive Forum
February 22, 2011**



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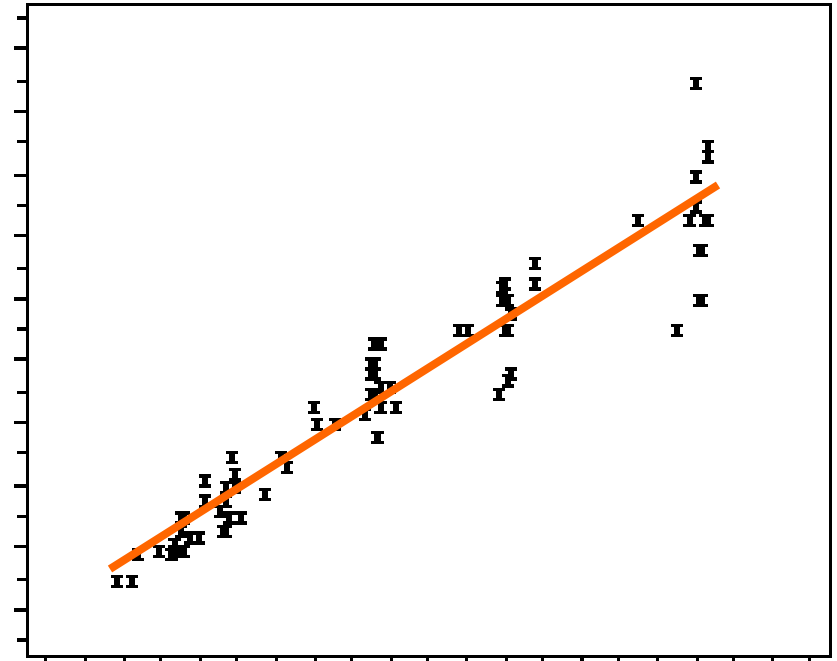
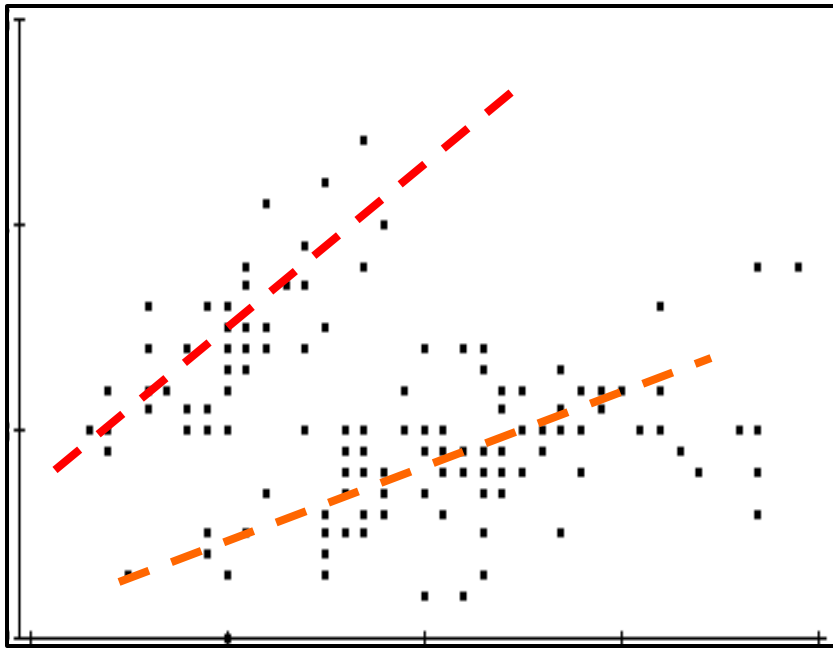
Outside-in vs. Inside-out: Personae Targets



Is Statistical Significance Necessary?

41	Sample Size Calculator			
42	w/ Finite Population Correction			
43				
44	N	100	Population Size	
45	D	10%	+/- Precision Level	
46	Z	1.64	95% 2-tailed = 1.96	1.64 90% 2-tailed = 1.64
47	P	50%	Estimated Proportion (.5 Default)	
48				
49	n	Formula		67 Need sample size
50	n (fpc)	Formula		40 Sample adjusted for small population
51				

There Is a Need IFF There Are Strong Patterns*



Formulating the Goals and Questions



VS.



- Lay out the analysis goal(s) - what you explicitly need to learn – up front.
- Develop questions via a group, interactive process, not by a single individual.
- Identify and test existing hypotheses and accepted assumptions.
- Know where/what you need to explore and open up your thought process.
- Engage respondents as well as inform and educate you and your team.

Optimal Approach: Testing vs. Pushing an Agenda

- ✓ **Testing an agenda**
- ✓ **Would you spend money on ...**
- ✓ **Will this fit into your top 3 priorities...**
- ✓ **A mix of question types**
- ✓ **The right open-ended questions at the right time**
- ✓ **Rating and ranking questions**
 - ✓ Understand priorities
 - ✓ Get specifics re meaning
- ✓ **Key question(s) asked in different ways**

- **Pushing an agenda**
- **Are you interested in...**
- **Do you like...**
- **All multiple choice or all open-ended**
- **Internal view of the market**
- **Interpreting a single question's responses as definitive on a key point**
 - Question wording affects responses

Is a Change in Behavior Required? *



- **Examine current modus operandi**
- **Know what needs to change**
- **Find out if targets are open to change**
- **Understand what makes it worth it for targets to change**

Importance of Competitors' Market Views*

- How do competitors view the market? What do they see?
- What are the key elements of competitors' value propositions?
- What key benefits and capabilities do competitors discuss most?
- What do competitors think is important?



VC Principles for a Strong Market Assessment

1. Market Validation

- Need
- Market size and projected growth

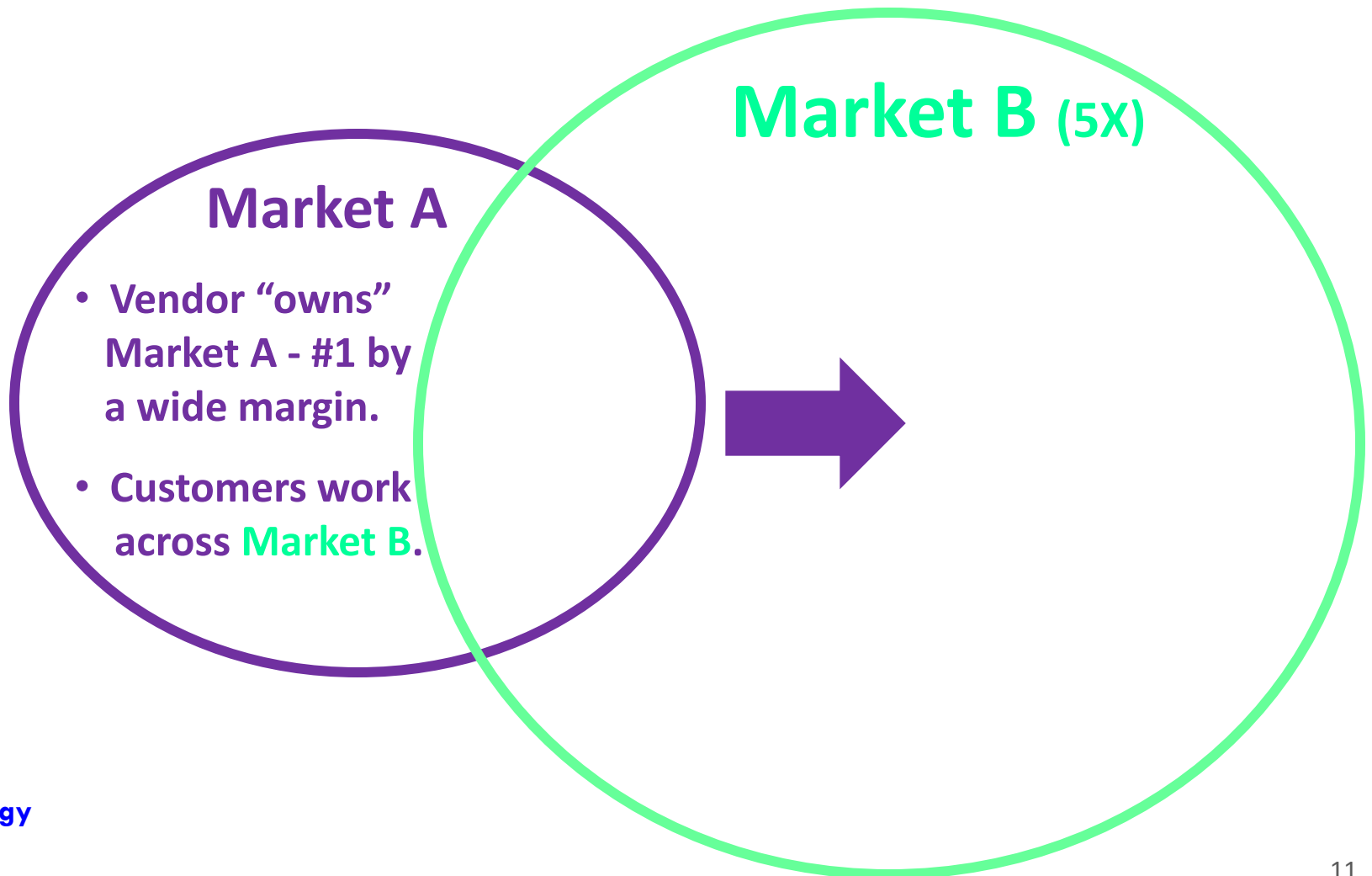
2. Competitive SWOT

- Current
- Projected

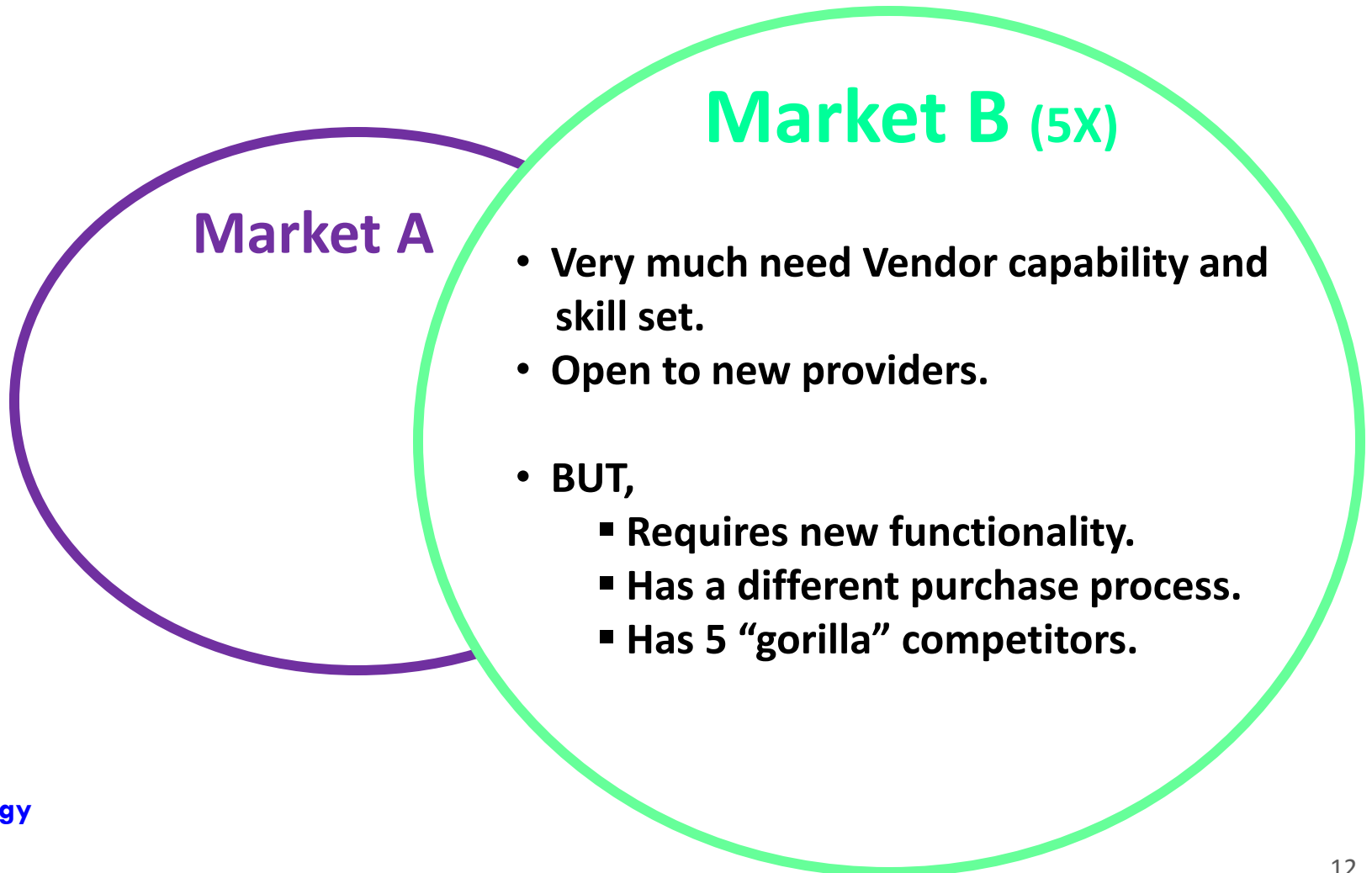
3. Opportunities for Sustainable Differentiation

- Technological
- Market power: brand, channel, coverage

Adjacent Market Opportunity...



...Adjacent Market Opportunity



Rebuilding Market Momentum

Top 5 Hospital Issues

Recommenders	Decision Makers
• ED efficiency	• Patient safety
• Patient safety	• Meaningful use beyond 2011
• Staffing	• ED efficiency
• Meaningful use beyond 2011	• Tied: • Reimbursement
• Clinician & Patient satisfaction	• Interoperability between systems • Meaningful use in 2011 • Clinician & Patient satisfaction

Top 3 System Characteristics

Recommenders	Decision Makers
• High performance	• Interoperability
• Customized to your ED workflow	• Improved documentation for improved reimbursement
• Improved documentation for improved reimbursement	• Customized to your ED workflow • [High performance]

Wrap-up: Keys to Market Assessment Success

- * Search for Patterns
- * Questions to Test
- * Behavior Change Examination
- * Competitor Perspective
- * Outside-in!!!

Thank you!

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