

RIGOROUS ANALYSIS PINPOINTS COMMERCIAL STRATEGY FOR NOVEL CORONARY MEDTECH

CHALLENGE

A startup company developed a novel coronary intervention technology designed to make it easier for physicians to perform complex procedures. The startup team believed their medical technology had the potential to become a standard of care for certain conditions if they could define a compelling value proposition. They also needed a go-to-market strategy to maintain its differentiation from other types of products used to treat similar — but different — conditions. In the United States, no such technology had ever been approved to date. In Europe, similar technologies had made it to market, but failed to garner wide adoption.

Without such a technology, highly skilled physicians leveraged customized treatment methods as needed. However, this type of procedure was outside the skillset of the average interventionalist. Additionally, many physicians questioned the need for treatment and left the condition untreated.

SOLUTION

The startup enlisted Navigant Consulting, Inc. to evaluate the technology's achievable market potential and commercial strategy. Comprehensive research and analysis revealed two critical findings. First, the coronary intervention market as a whole was significantly smaller than the startup — or industry

analysts and pundits, including global original equipment manufacturers — had publicly and consistently estimated.

Second, while research showed about 23% of cases likely involved the specific condition the technology could address, only about 13% of providers were proactively documenting and treating it. This meant another significant barrier existed for the technology to overcome: getting physicians to recognize the potential medical issue and prioritize treatment.

In addition, no comprehensive evidence existed to show the clinical benefits of the technology, to demonstrate the technology's superiority to custom methods already in use, or even to prove cases left untreated would benefit from treatment.

So, while this novel technology in concept met two of the three criteria for adoption — i.e., it provided procedural value as an easier, less stressful way to perform the procedure, and economic value because it offered consistency and repeatability for surgeons — it failed to provide a compelling clinical benefit.

Furthermore, it was unclear which specific patients and conditions would benefit most from the technology. To this end, Navigant conducted further research to isolate the best-use case scenarios and to define a commercial strategy.

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About Navigant

Navigant Consulting, Inc. (NYSE: NCI) is a specialized, global professional services firm that helps clients take control of their future. Navigant's professionals apply deep industry knowledge, substantive technical expertise, and an enterprising approach to help clients build, manage, and/or protect their business interests. With a focus on markets and clients facing transformational change and significant regulatory or legal pressures, the firm primarily serves clients in the healthcare, energy, and financial services industries. Across a range of advisory, consulting, outsourcing, and technology/analytics services, Navigant's practitioners bring sharp insight that pinpoints opportunities and delivers powerful results. More information about Navigant can be found at navigant.com.

RESULTS

While disappointed to learn the technology faced several critical barriers to adoption, the startup team preferred having time to shift gears and manage stakeholder expectations — both internally and externally. They invested in clinical studies to strengthen their case. They also adopted Navigant's proposed commercial strategy to position the technology more precisely within the overall market.

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