

rxicue

smart. simple. safe

# Rxicue

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# Market Research Objectives

## OBJECTIVES

- Test the customer response to the company's core product concept and key features/benefits
- Identify and size key "initial" **sub-segments** of the consumer market that are "**concept positive**" and most likely to appreciate, adopt, and evangelize this product.
- Develop quick profiles on the key influencers and early adopters that will help build early support and momentum and spread the word.
- Measure response to product concept **with and without price**.
- Help refine positioning and prioritize messaging (or even prioritize future development efforts), and ultimately reduce customer acquisition costs.
- Gain a better understanding of our target customer's motivations, preferences, questions, concerns, potential areas of confusion, and other potential "sales blockers" --- so that the company can better serve their needs and optimize the product for launch.
- Stimulate more ideas, discussions, questions and customer-centric thinking within the team as the company completes the development of its 1st generation product and refines the overall go-to-market strategy.
- Help bring the "voice of the customer" into investor meetings as well as "proof" of customer interest.

# Market Research Overview

## SURVEY DESIGN

- Design, implement, report, and analyze the results of a large scale, statistically representative, survey of potential customers in the consumer market using Survey Monkey Audience panel.
- Survey Size: **542**
- Initial Target Audience: Ages 18 -65 (US Market)

## PRIMARY SURVEY TOPICS

- Customer technology use profile
- Customer prescription use & adherence
- Customer attitudes (psychographics) toward prescription Use
- Customer use of competitive products & satisfaction
- Product concept evaluation & response
- Price response
- Key feature evaluation & perceived importance
- Customer demographic profile

# Survey Statistics

**109%** (547 of 500 completes) [View results](#)

## Your Project is Complete

We collected 547 completes for your project, out of the 500 completes that you requested. The additional 47 completes are free of charge!

Your project was completed on May 20, 2016.

[Download Summary](#)

**Completed Responses:** 500

**Estimated Incidence Rate:** 100%

**Actual Incidence Rate:** 100% (547 out of 547 respondents qualified)

**Abandon Rate:** 16% – project is running normally

**Country:** United states

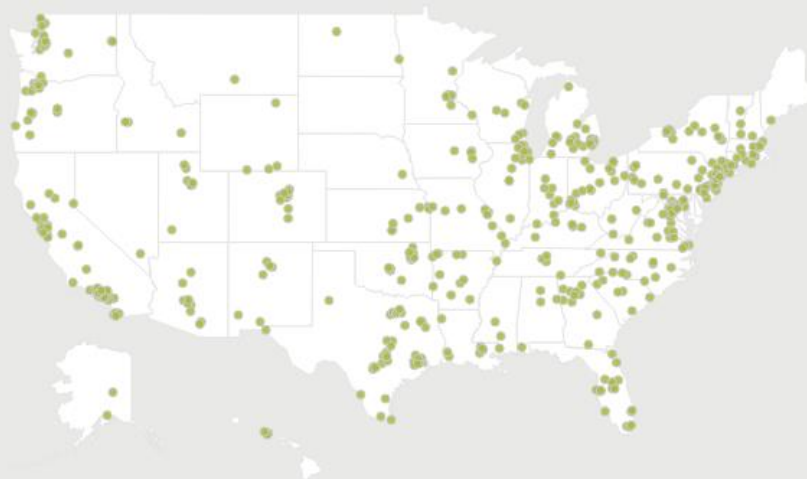
**Age:** 18 - 65

**547** completed responses

**±4.3%** margin of error [\(details...\)](#)

**6m 7s** median time to complete

## Geography



## Gender



**54%**  
Female



**46%**  
Male

## Age



The image features a light blue background with numerous capsules and pills falling from the top. A white horizontal band runs across the middle of the frame. The word "Summary" is written in a bold, black, sans-serif font within this white band. The bottom of the image shows a dense pile of capsules and pills, suggesting a large quantity of medication.

# Summary

# Technology Profile

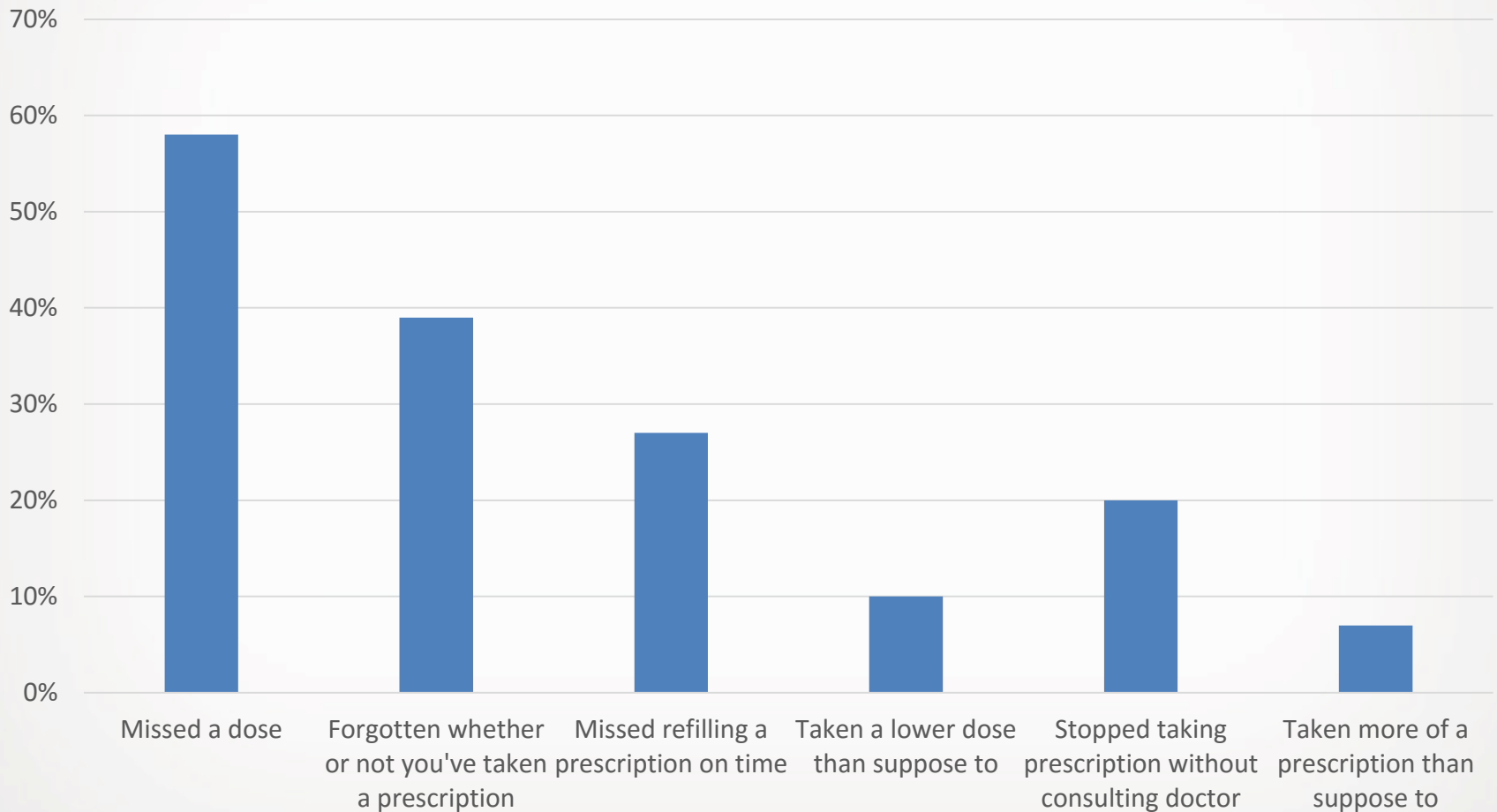
- There is a strong correlation between new technology use and interest in using RxIQ for prescription management.
- People that self classify as “early adopters”, users of smartwatches, item finders, smart thermostats, and smart lighting are 15-30% more likely to use RxIQ
- Key tech stats on survey respondents:
  - Early Adopters: 18%
  - iPhone Users: 46% (with 59% of iPhone users using an iPhone 6 series product)
  - Androids Users: 44%
  - Do Not Own Smartphone: 8%
  - Fitness Trackers: 23%
  - Smartwatches: 6%
  - Item Finders: 4%
  - iPad: 36%
  - Android Tablet: 30%



# Prescription Use

- **71%** of respondents used a prescription within the last year
  - 54% of these prescription users said that they had a “chronic condition” that required ongoing medical prescriptions.
  - 49% of these prescription users were using more than 1 medications
  - 18% of these prescription users are using more than 4 medications
- Most commonly used pharmacies were:
  - CVS: 29%
  - Walgreens: 26%
  - Walmart: 13%
  - Rite Aid: 9%
- 50% of respondents say they help other family members to remember to use their prescriptions at least “once in a while”, while 18% say “always or most of the time”.

# Prescription misuse in last 12 months



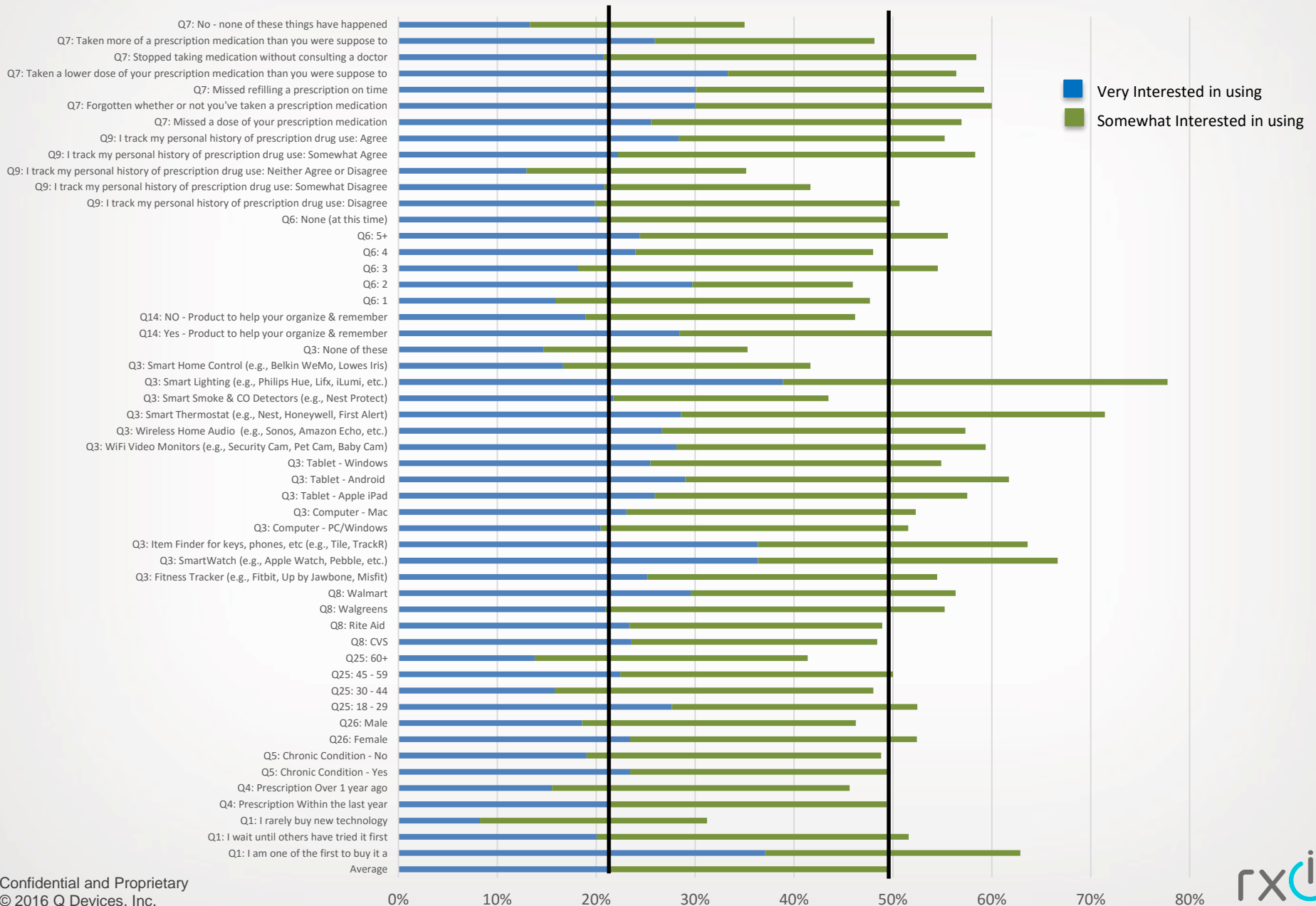
# Customer response to competitive prescription management products that help organize and remind

- **24%** of respondents use some type of product to help them organize or remember to take their prescriptions....
- However, satisfaction with these products is very low with an overall Net Promoter Score (NPS) of just **5**.
  - This means that the number of “Detractors” or dissatisfied users are almost equivalent to the number of “Promoters” or people that are very satisfied with their product and likely to recommend it to others.
- This indicates a clear opportunity for improvement.

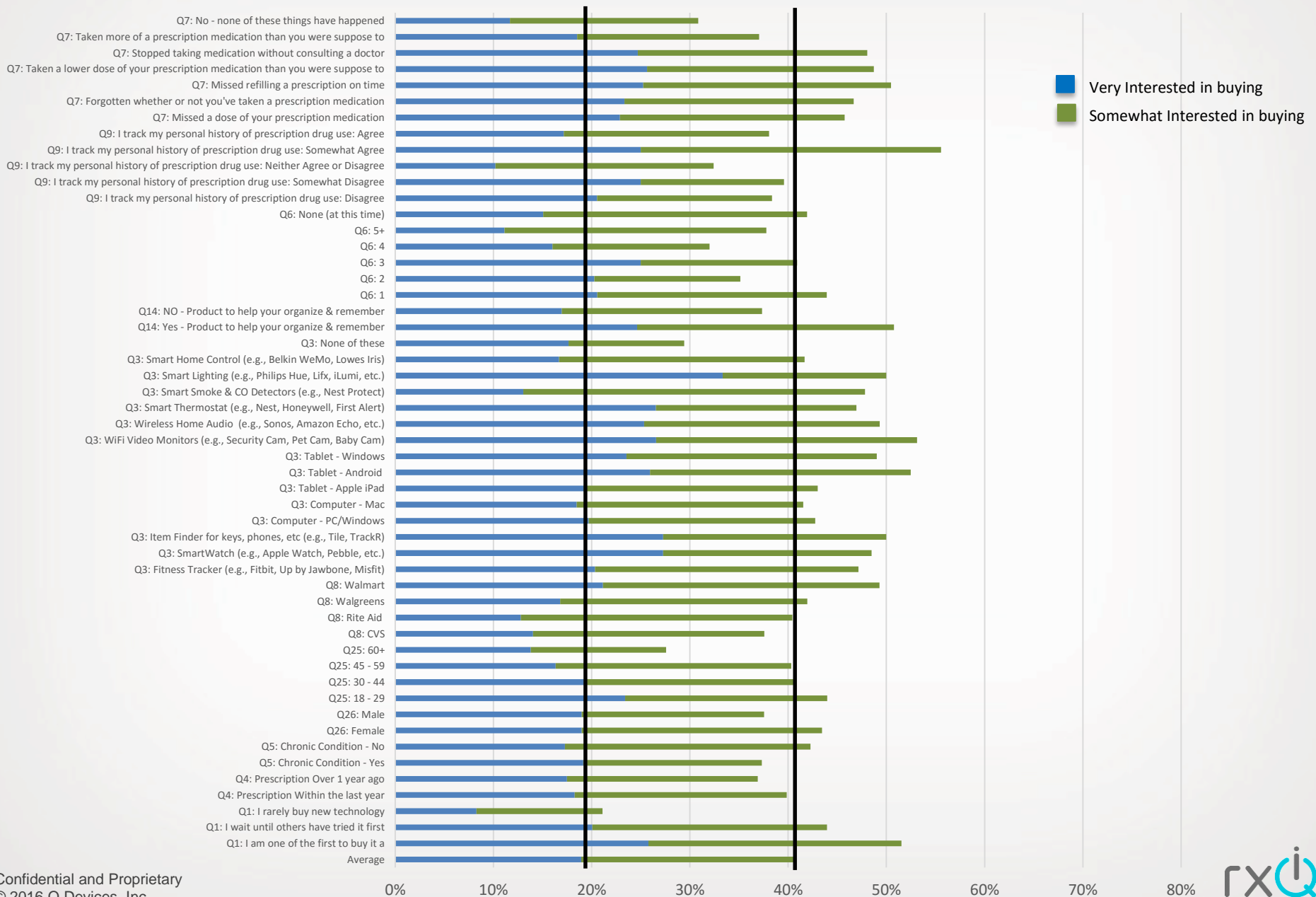
# Product Feature Importance Ranking

Feature Importance Ranking - Top 2 Boxes	Unimportant	Somewhat Unimportant	Neither Important or Unimportant	Somewhat Important	Important	Top 2 Boxes
Long Lasting Battery Life - no recharging & lasts 6-12 months	20%	4%	14%	17%	46%	63%
Reminds & Notifies - alerts or texts you (or caregivers) to take medicines on time.	23%	4%	13%	23%	37%	60%
Simple Set Up - snap a photo of your prescription bar code with your phone & click "Start".	22%	4%	16%	20%	39%	59%
Fits on all prescription bottles - no need to move meds into an unlabeled container	21%	4%	17%	14%	44%	58%
Protects & Warns - warns against misuse & checks for drug interactions	22%	5%	15%	23%	34%	57%
Tracks Prescription Use - tracks time, date, & history of each medication	24%	6%	15%	31%	25%	56%
Easy Wireless Connection - quickly connect to your smartphone with Bluetooth	23%	4%	17%	21%	35%	56%
Prescription Drug Database - fast access to detailed info on medicines	22%	8%	17%	26%	27%	53%
Finder - helps find your prescription bottle if you have misplaced it	26%	6%	17%	23%	27%	50%
Audio Reminder - simple alarm to remind you when its time for meds	24%	5%	21%	22%	28%	50%
Multi-Color LED - gently illuminates the cap & changes color to indicate when its time for meds	26%	8%	20%	23%	23%	46%
Vibration Reminder - vibrates to remind you when its time for meds	28%	7%	22%	22%	22%	44%

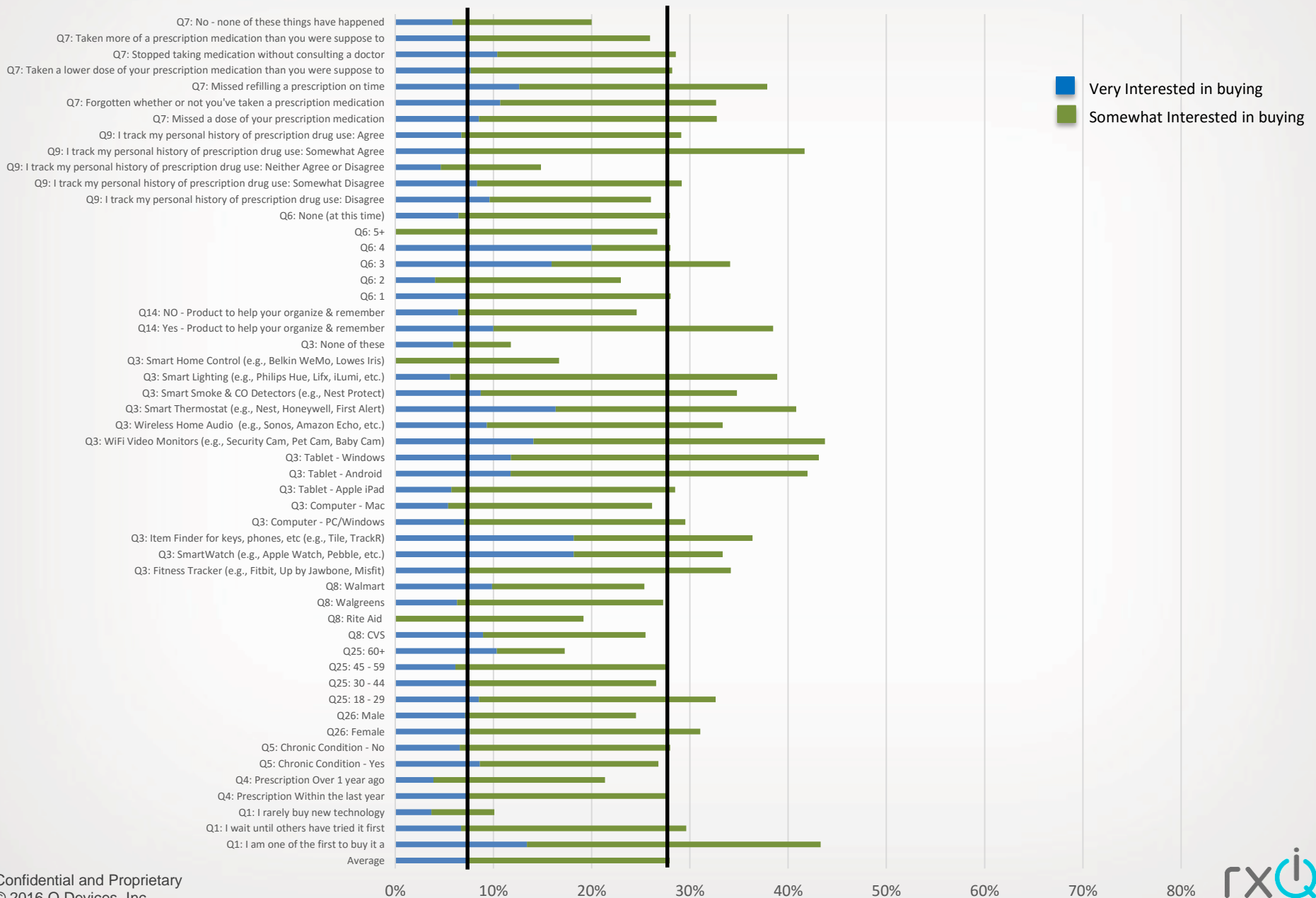
# Response to Product Concept - Free with Prescription



# Response to Product Concept - \$5 with Prescription



# Response to Product Concept – Additional Purchase of \$15



# Survey Details





# Survey Introduction

## Welcome!

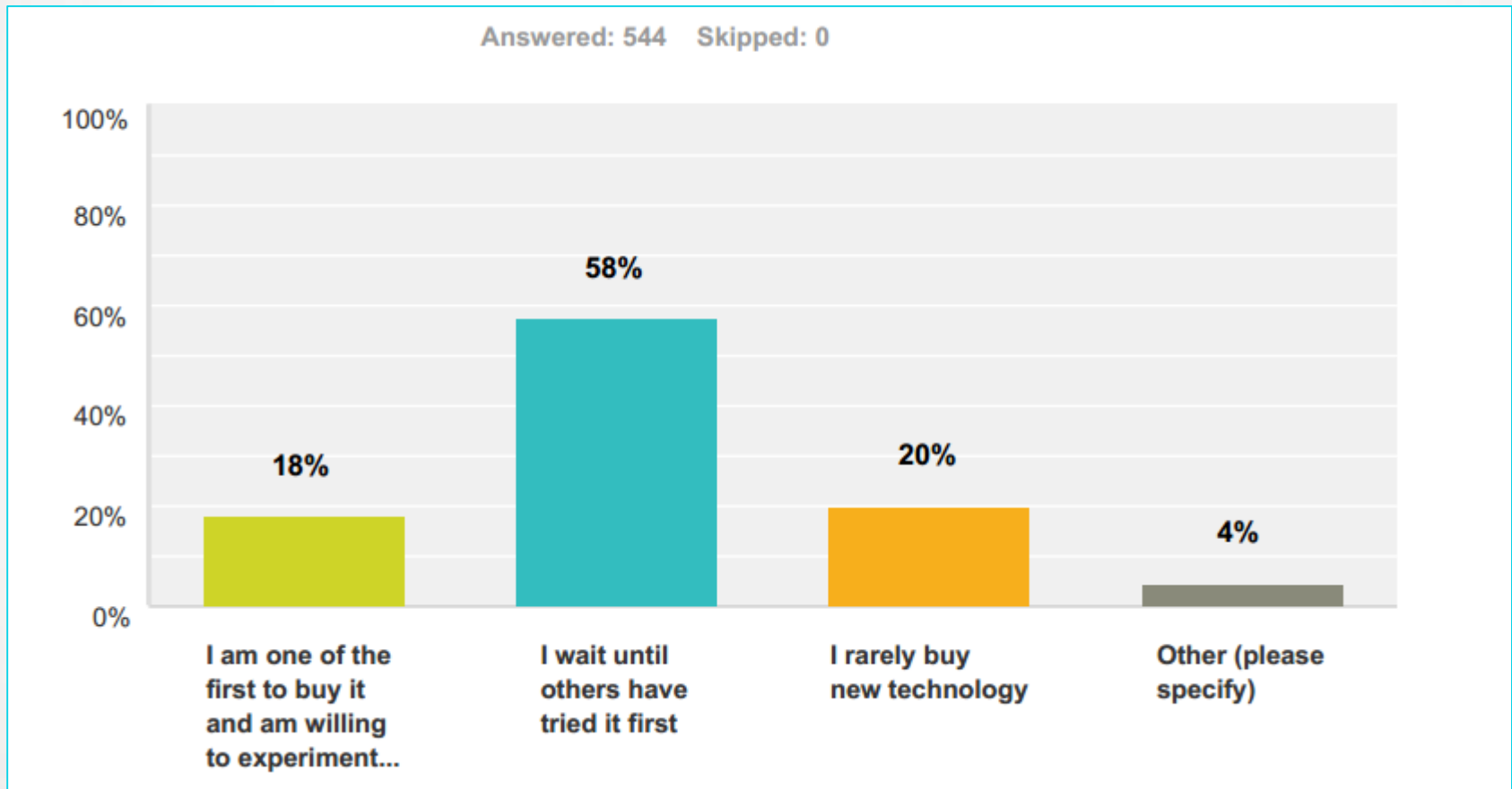
This survey is designed to help us better understand **your general experience with prescription medications** and to explore new ways to help people of all ages use them in a safer, timelier, and more convenient way.

“Each year in the US more than 125,000 people die from a failure to properly take their medications and many more suffer less serious health consequences.” – *National Pharmaceutical Council*

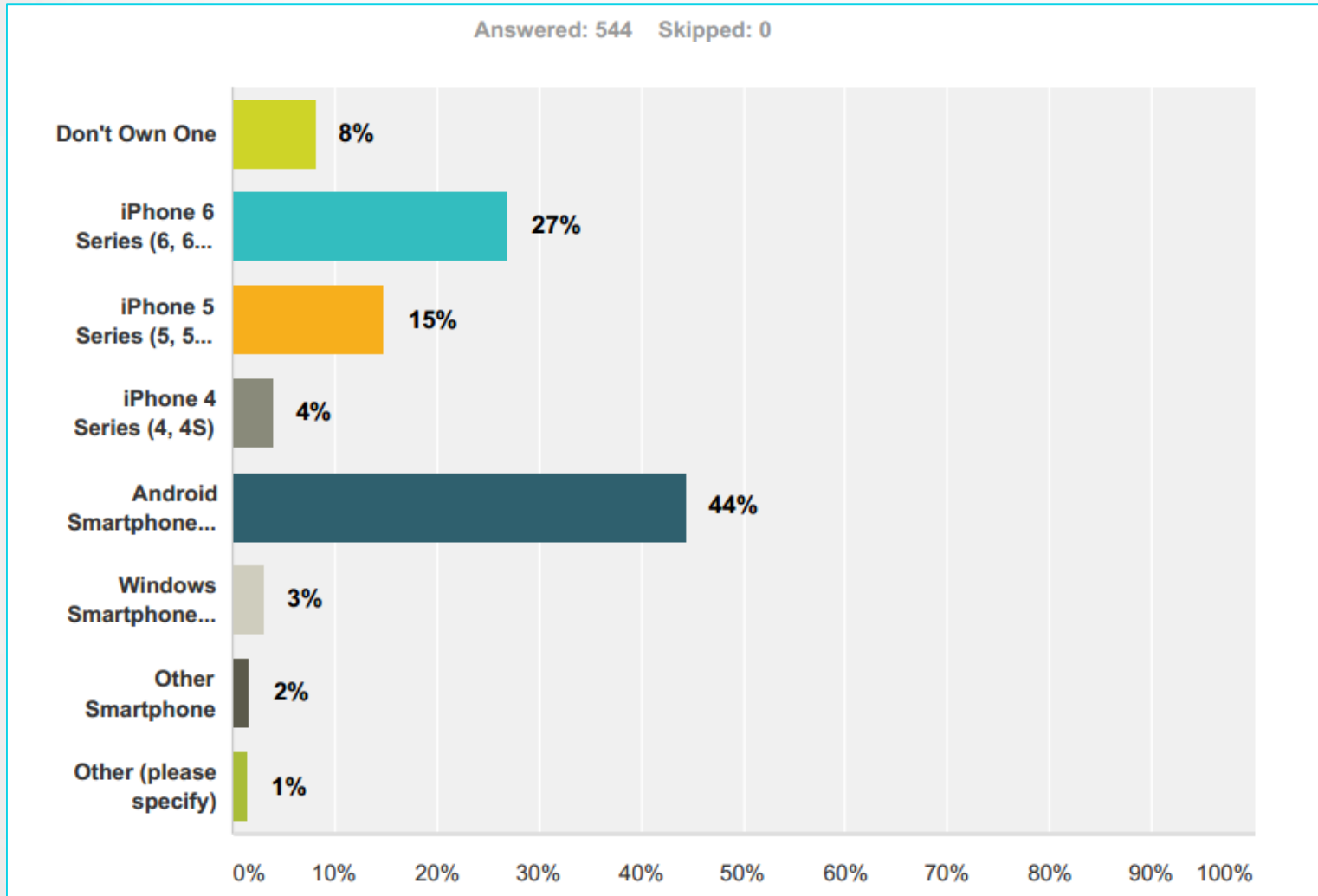
Thank you in advance for sharing your honest feedback and helping us develop an even better product!



# Q1. When it comes to NEW TECHNOLOGY, which statement best describes you? [check one]

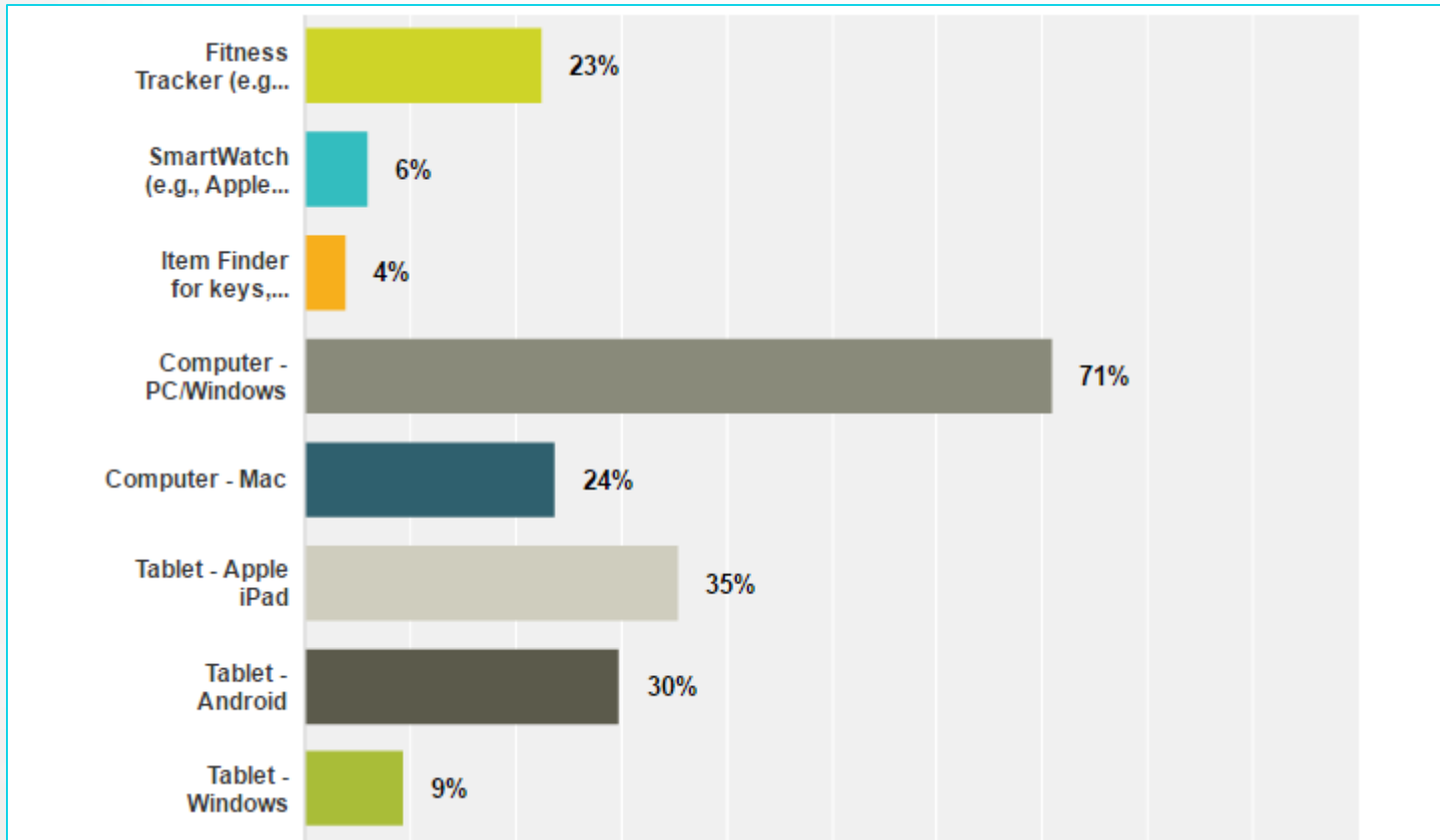


## Q2. What TYPE OF SMARTPHONE do you currently use? [check all that apply]



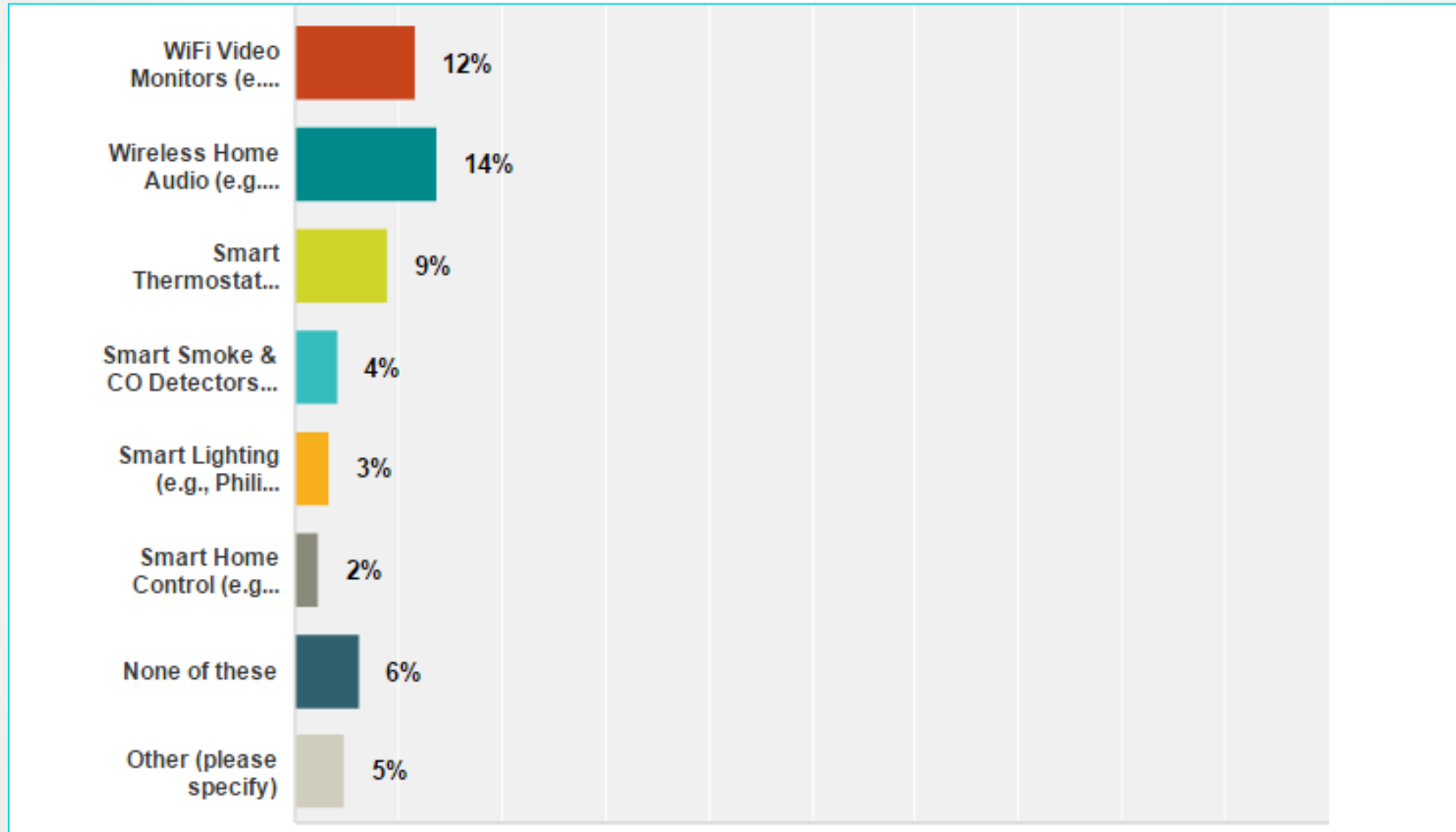
# Q3 Which of the following TECH PRODUCTS do you currently use? [check all that apply]

## Technology Use (Part 1)

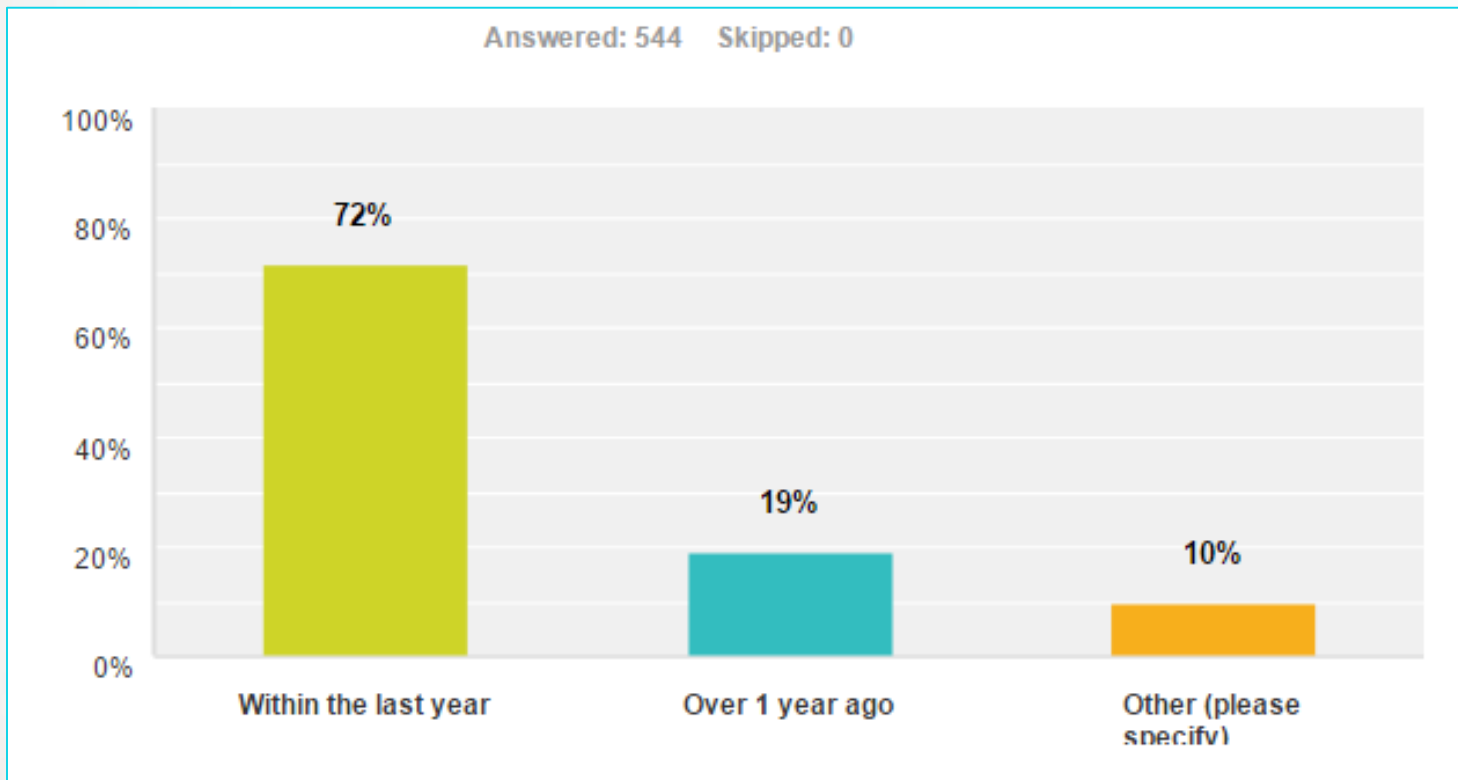


# Q3 Which of the following TECH PRODUCTS do you currently use? [check all that apply]

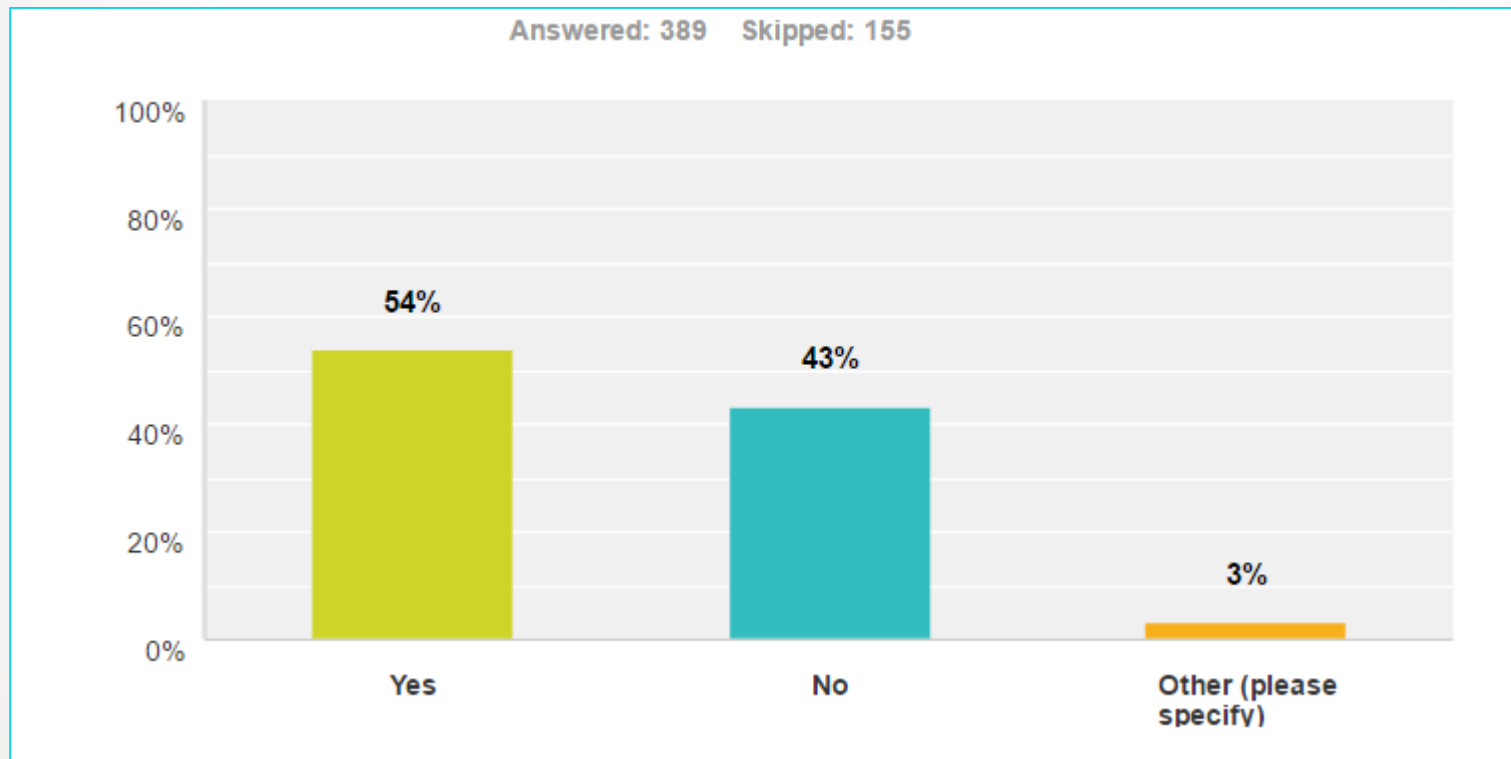
## Technology Use (Part 2)



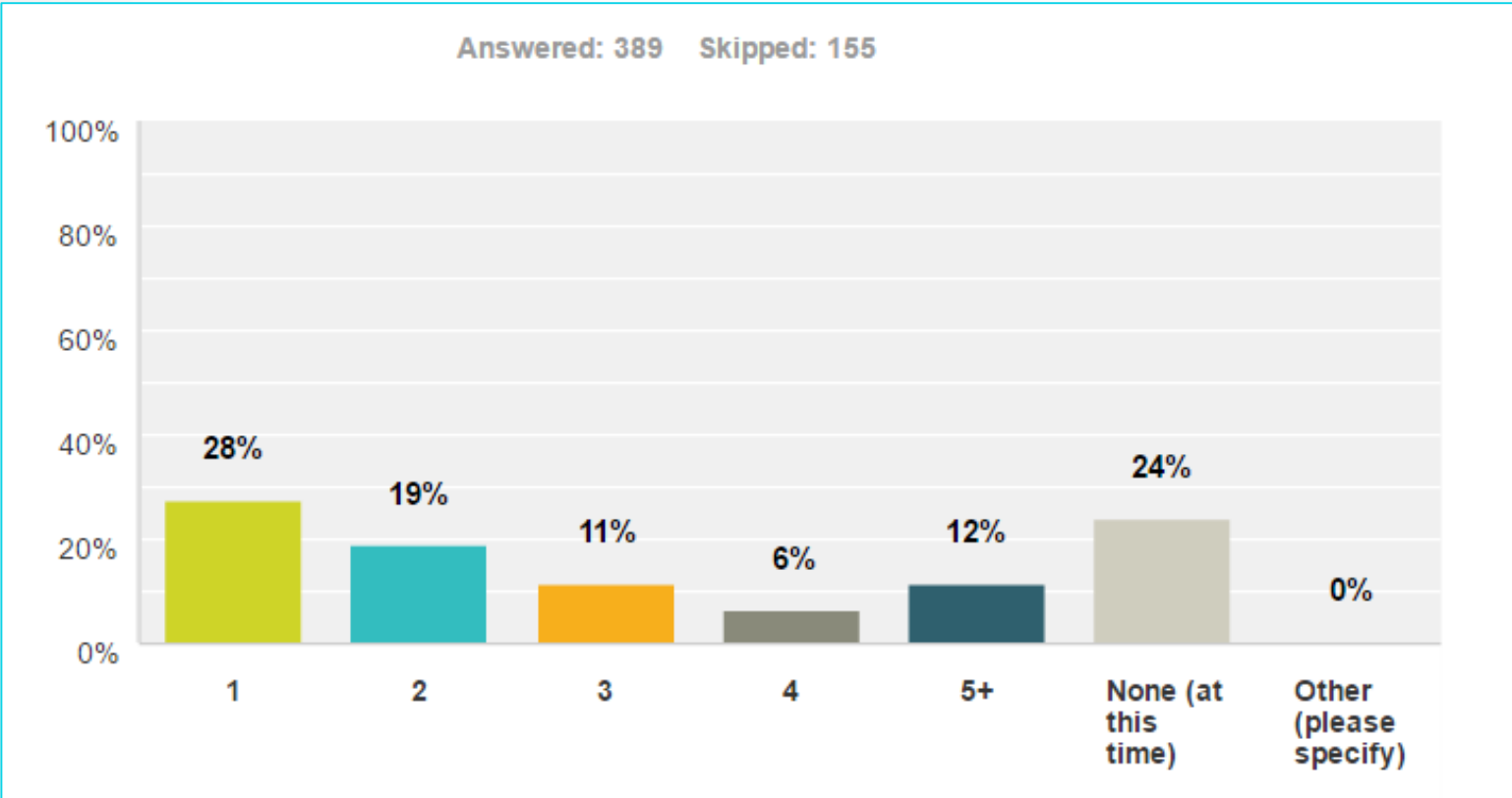
## Q4. When is the LAST TIME YOU USED A PRESCRIPTION medication? [check one]



Q5. Do you have any CHRONIC HEALTH CONDITIONS that require ongoing medical prescriptions (e.g., high cholesterol, high blood pressure, asthma, bronchitis, emphysema heart disease, diabetes, high blood sugar, etc.)? [check one]



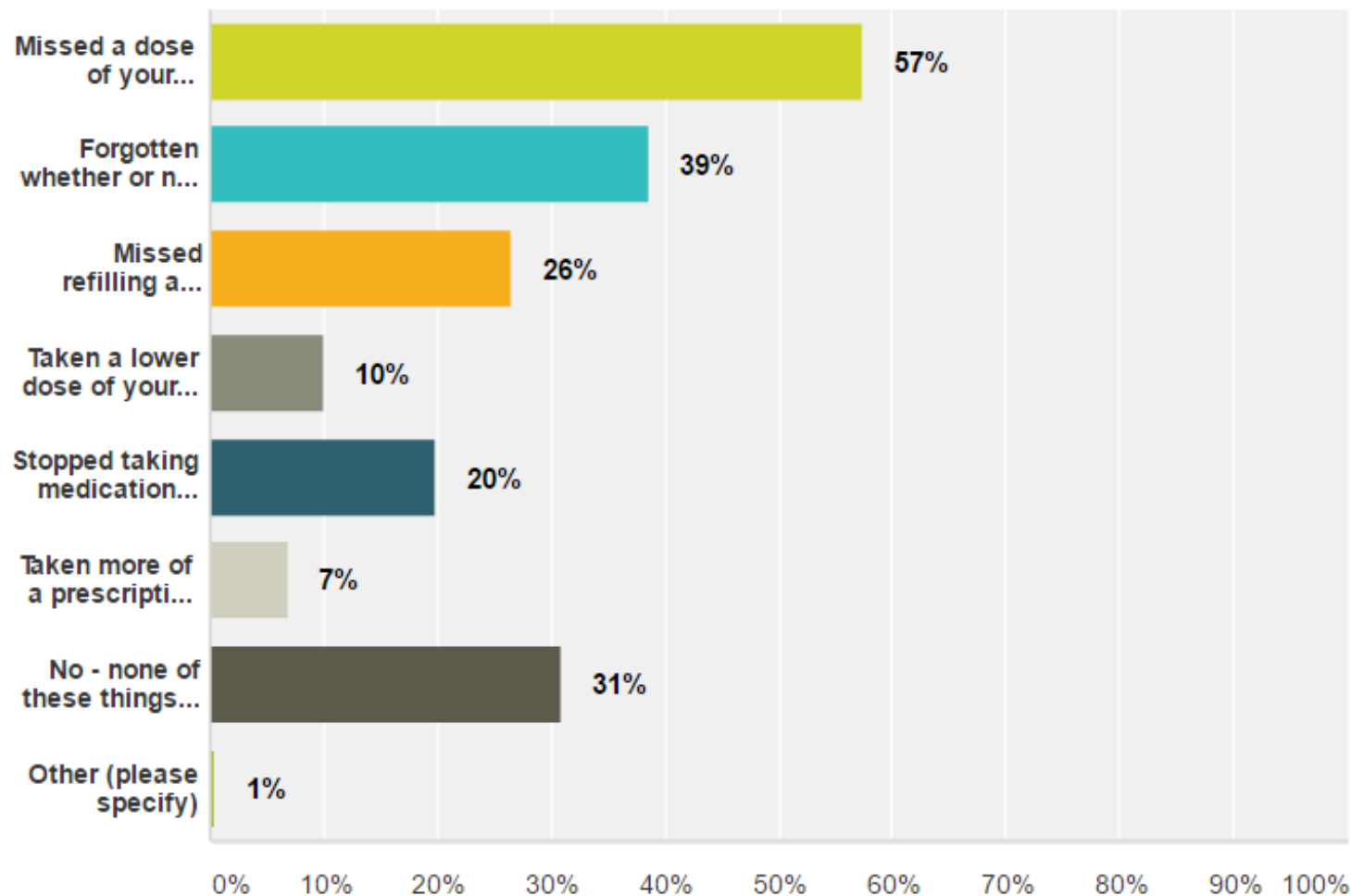
# Q6. How many different PRESCRIPTION MEDICATIONS are you currently taking? [check one]





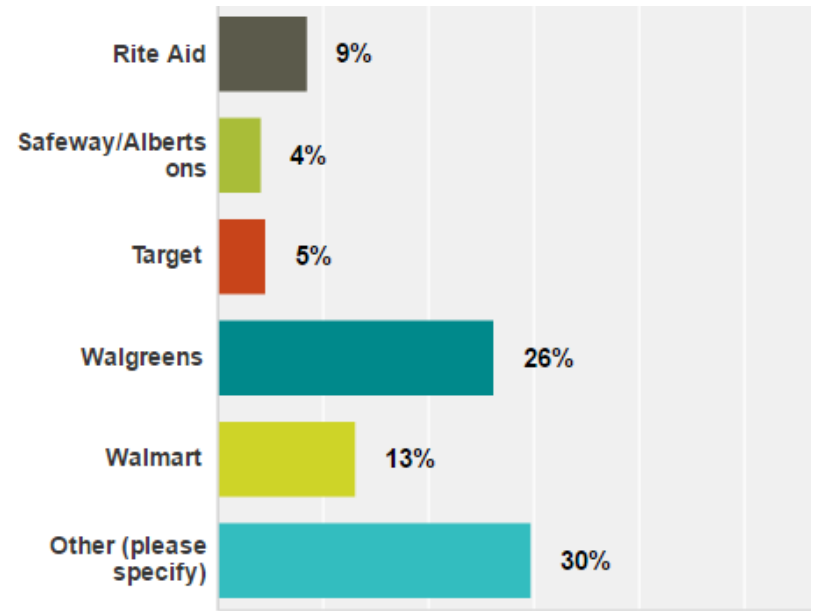
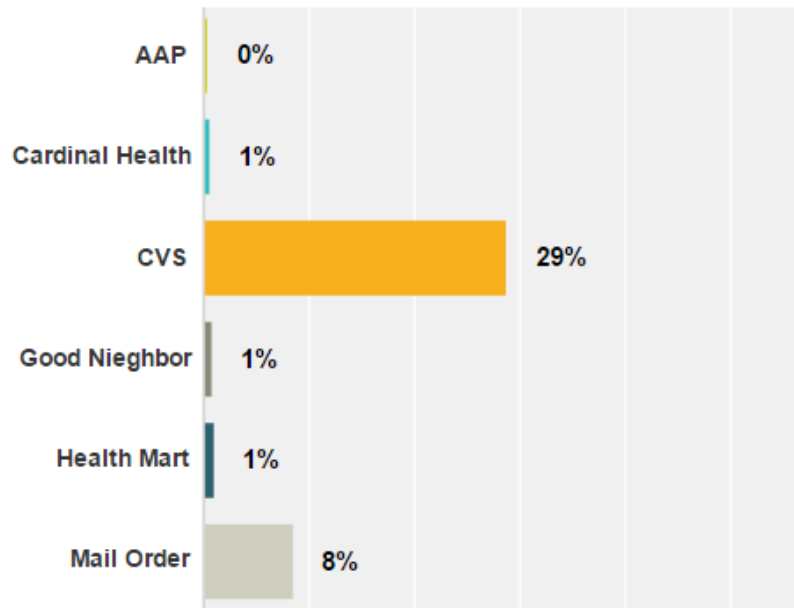
# Q7. During your USE OF PRESCRIPTION MEDICATIONS in the last 12 months, have any of these things happened? [check all that apply]

Answered: 389 Skipped: 155



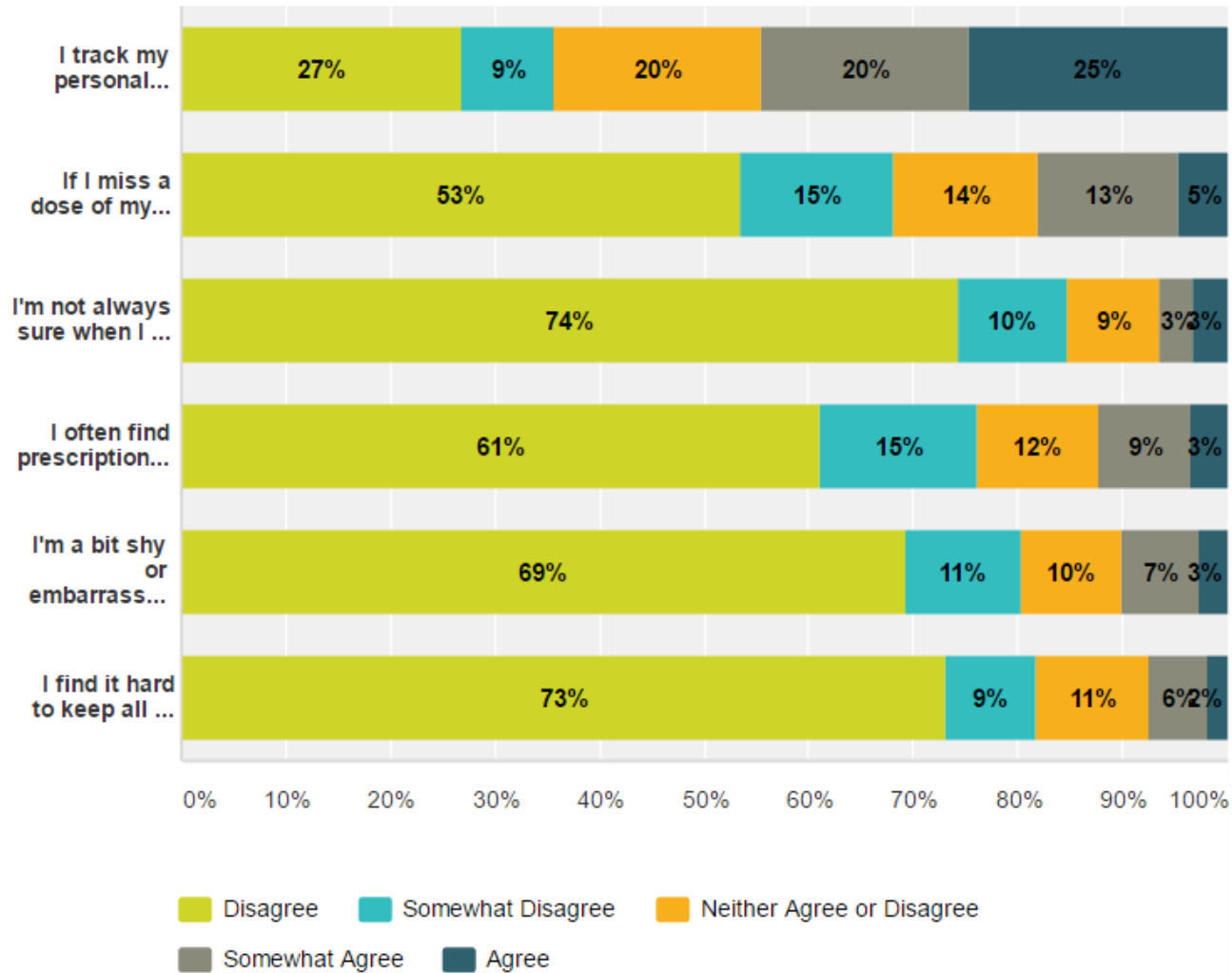
# Q8. Where do you usually have your PRESCRIPTIONS FILLED? [check all that apply]

Answered: 544 Skipped: 0



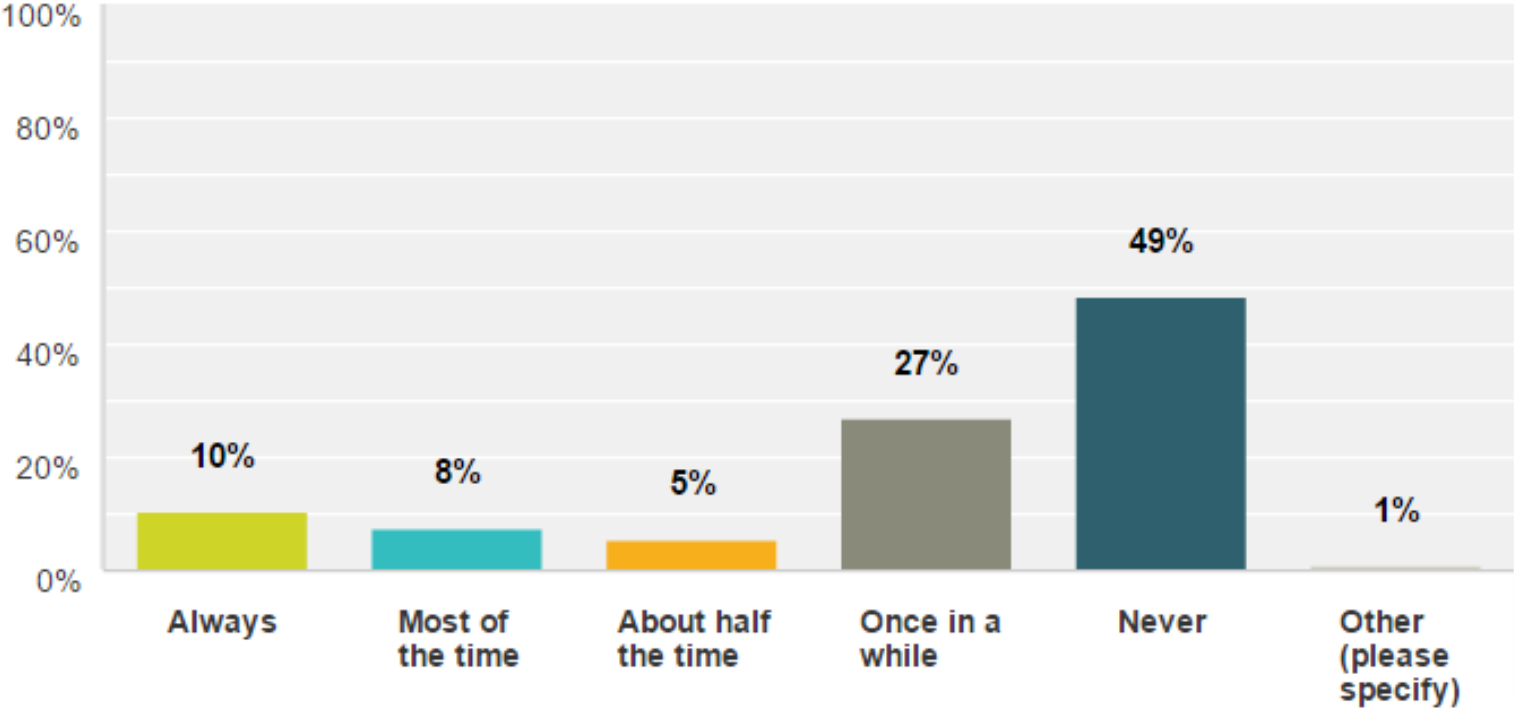
# Q9. Please evaluate each statement below and select your LEVEL OF AGREEMENT OR DISAGREEMENT [check one]

Answered: 544 Skipped: 0

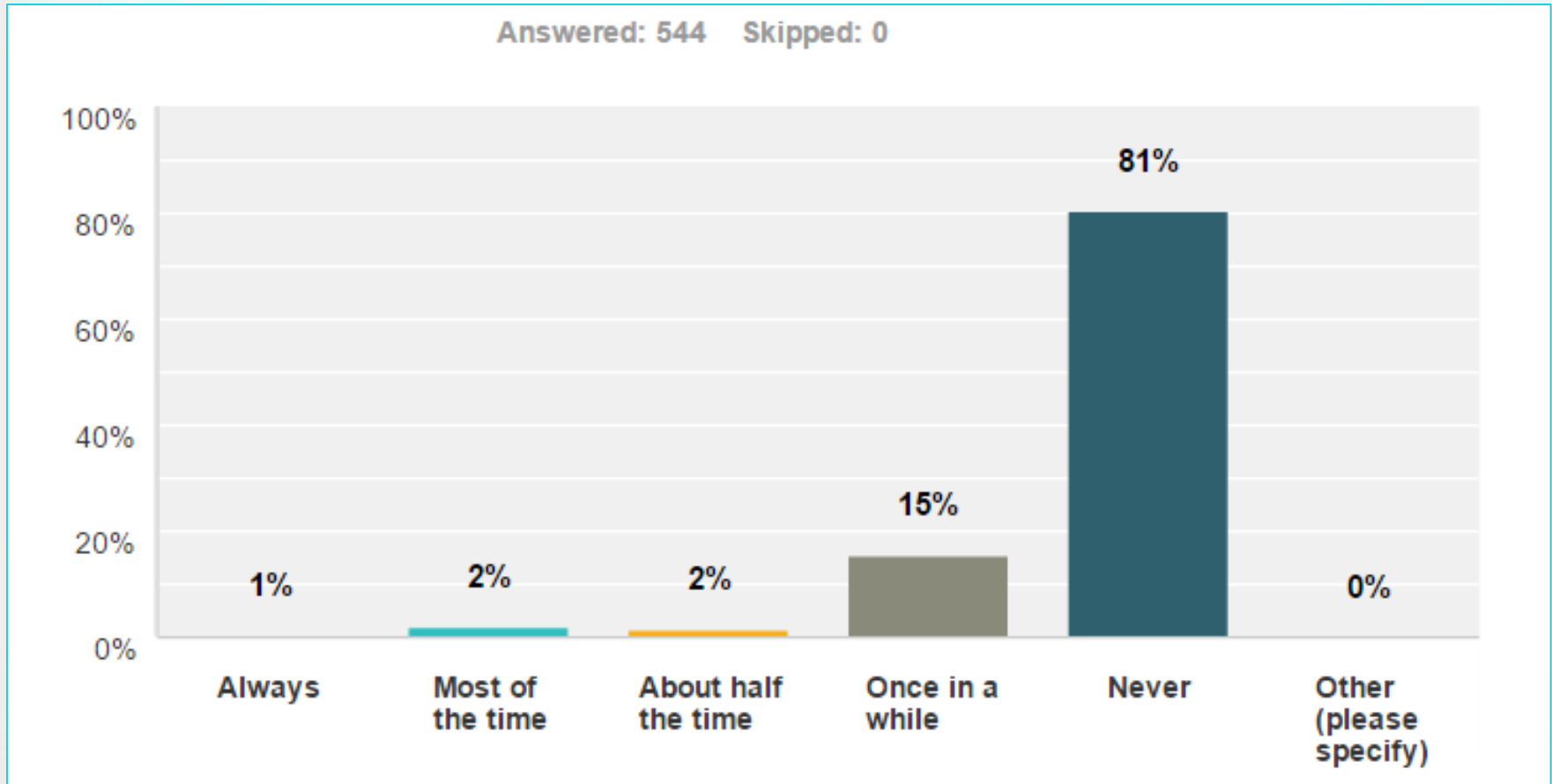


# Q10. How often do you HELP SOMEONE ELSE, such as a younger or older family member TO REMEMBER when to take their prescription medications? [check one]

Answered: 544 Skipped: 0

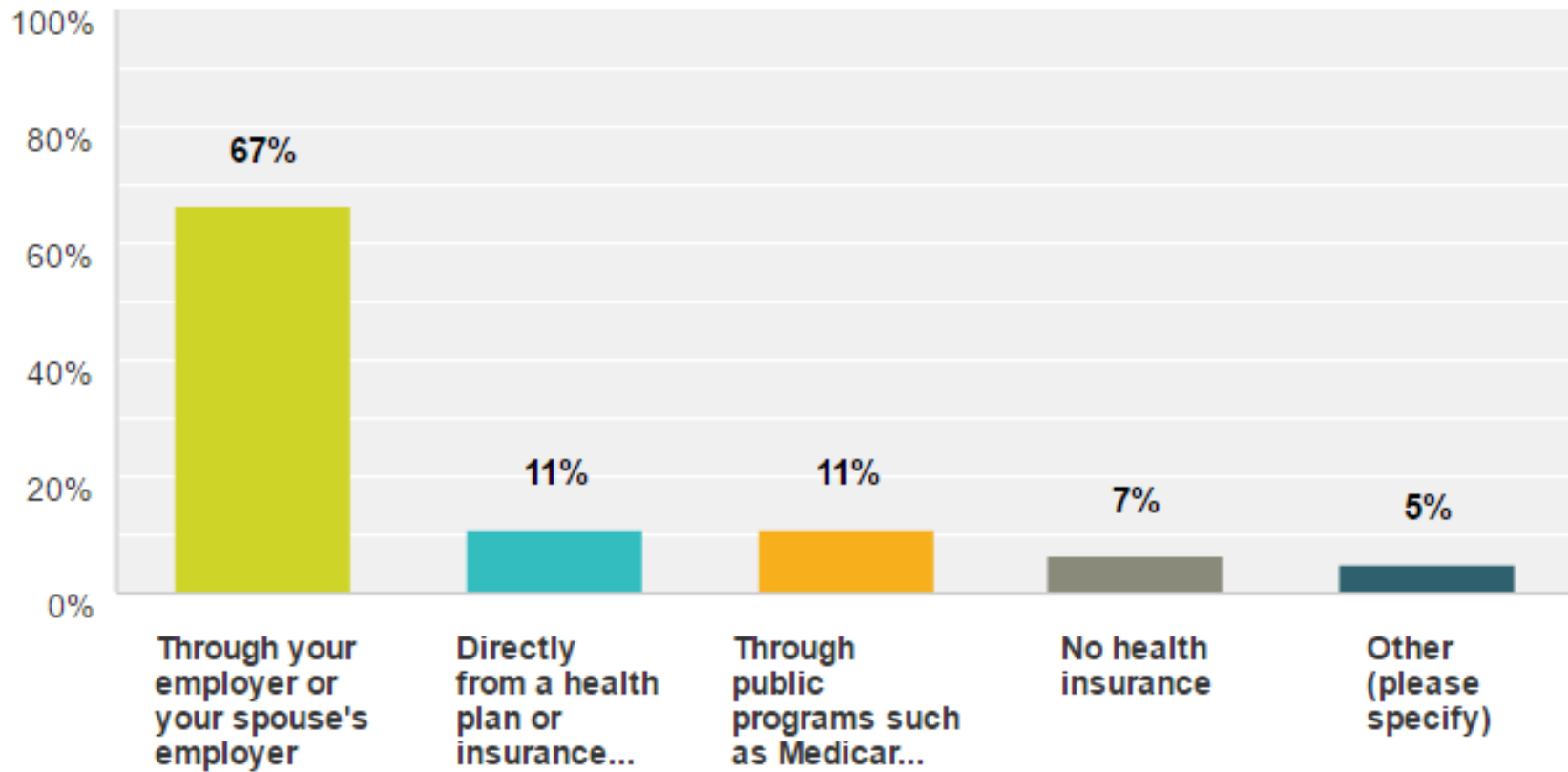


Q11. How often do you RELY ON SOMEONE ELSE, such as a family member or caregiver TO REMIND YOU when to take your prescription medications? [check one]

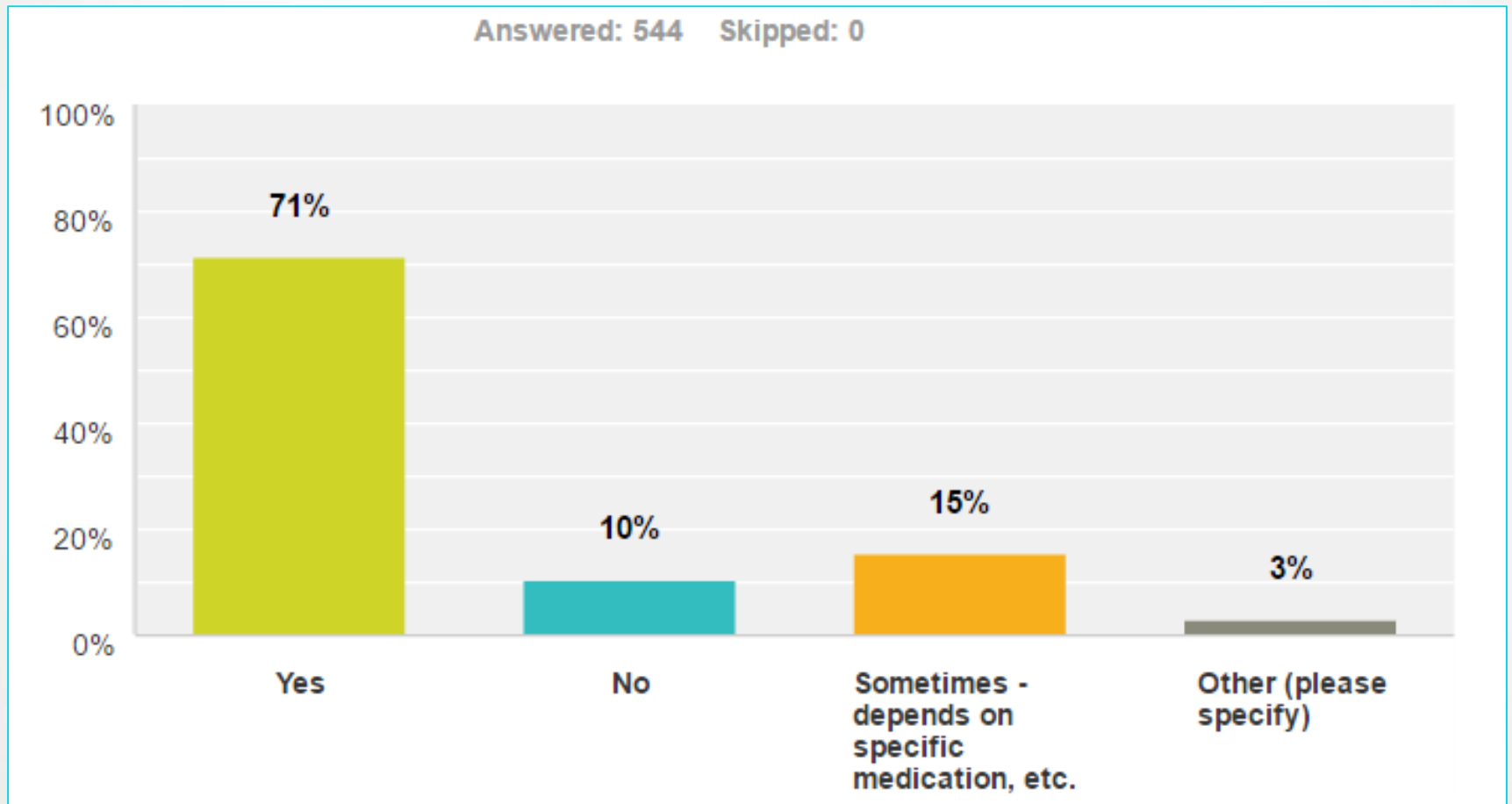


## Q12. What type of HEALTH INSURANCE do you have? [check one]

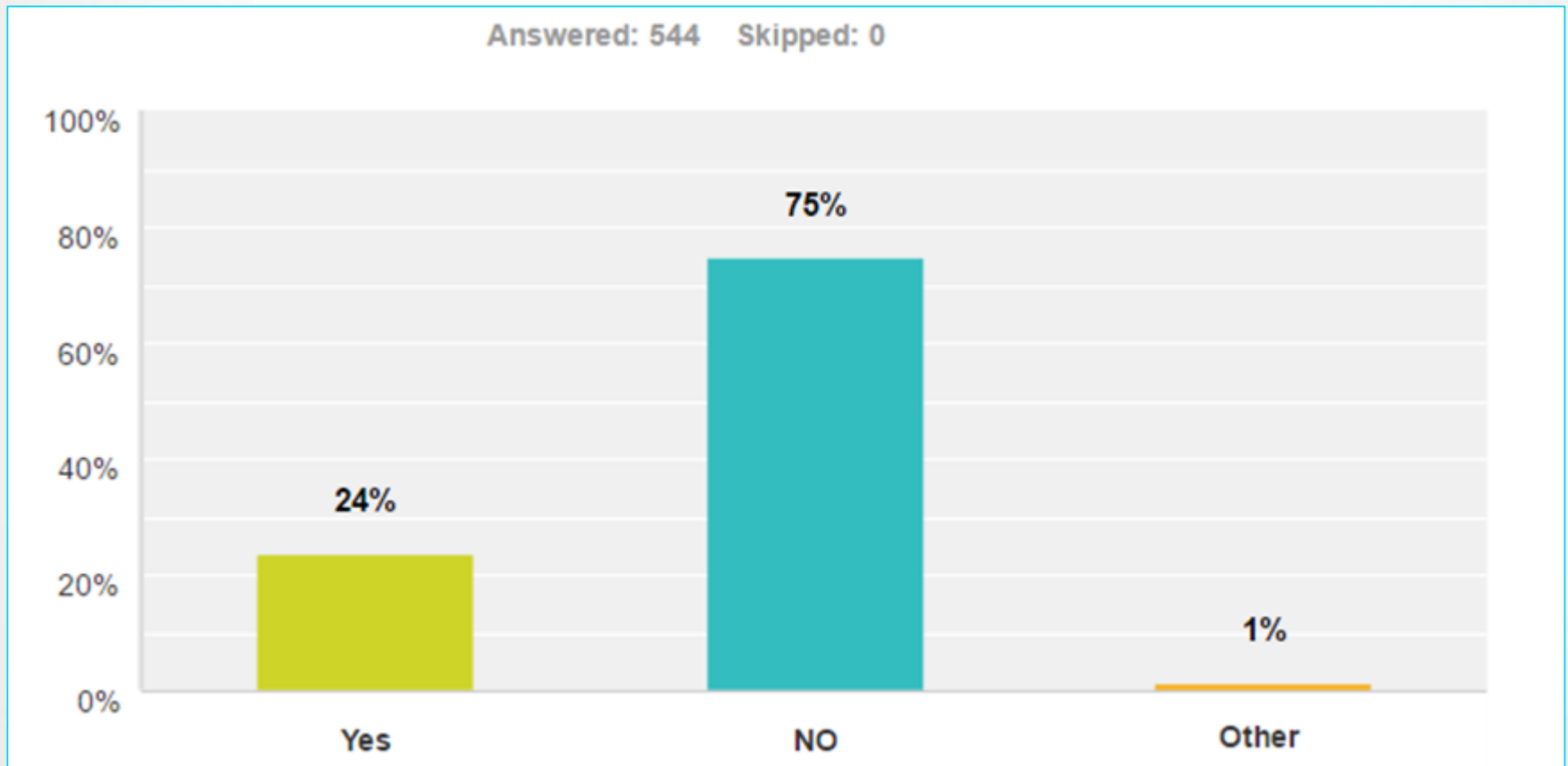
Answered: 544 Skipped: 0



# Q13. Does your HEALTH INSURANCE HELP COVER THE COST of your prescription medications? [check one]



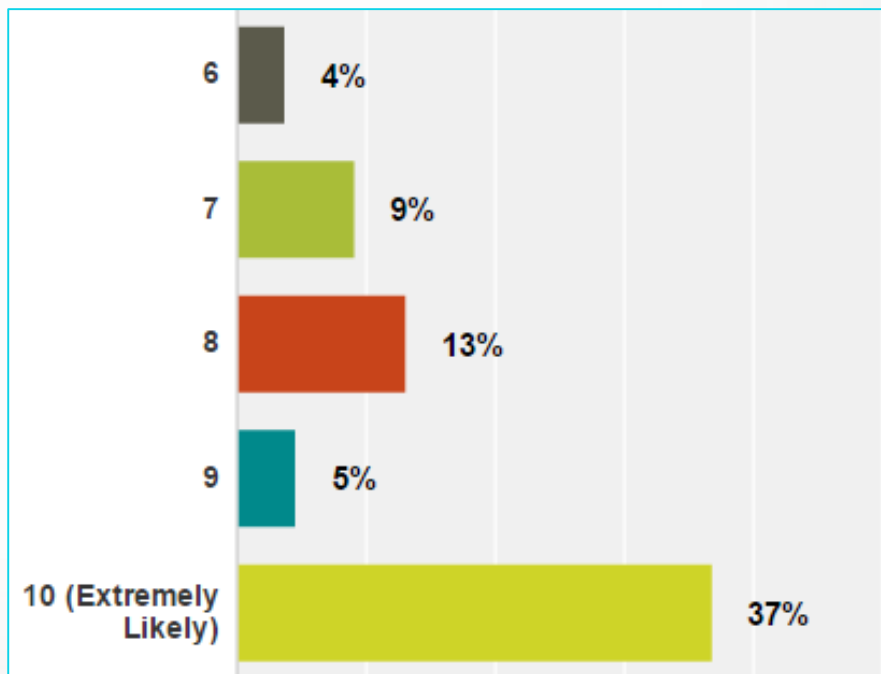
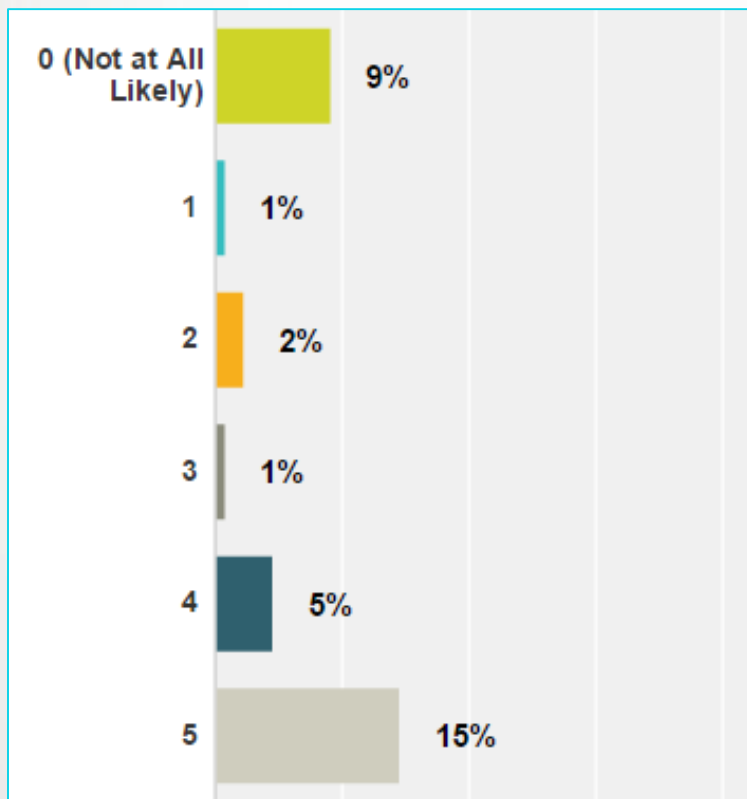
Q14. Do you use any PRODUCTS TO HELP YOU ORGANIZE OR REMEMBER to take your prescription medications on time? (e.g., pill box organizers, automatic dispensers, medicine planners, pill reminders or alarm clocks, etc.)





Q15. For the Medicine Organizer, Planner, or Reminder that you are using today, HOW LIKELY ARE YOU TO RECOMMEND IT to another family member, friend, or colleague? (0 = not at all likely & 10 = extremely likely) [check one]

**NET PROMOTER SCORE (NPS): (9 THRU 10 SCORES) - (0 THRU 6 SCORES) = 5**



Q16. For the previous question, please describe WHY YOU GAVE THE SCORE THAT YOU DID and what SPECIFIC PRODUCT THAT YOU ARE USING as a medicine organizer, planner or reminder?

Prescription Habits **Helps me Remember** Special Medications **Reminder** Inexpensive **Organizer** Forget **Pill** Place **Meds** Smartphone **Daily** Easier **Phone** Timer **Dose Took**

# Product Concept

## NEW PRODUCT CONCEPT

PLEASE REVIEW THE DESCRIPTION BELOW & ANSWER THE FOLLOWING QUESTIONS - THANKS!

## Simpler, safer prescription medicine tracking & management

### Smart Prescription Bottle Cap & Smartphone App

**Smart cap fits all** prescription bottles from major pharmacies

**Reminds you when its time** by changing color or with audio, or vibration



**Worry free battery life** & lasts 6-12 months

**Simple, fast set up & use**



**Apple iOS & Android**

**Reminds & notifies** you or your caregiver with alerts & texts

**Protects & warns** against misuse & drug interactions

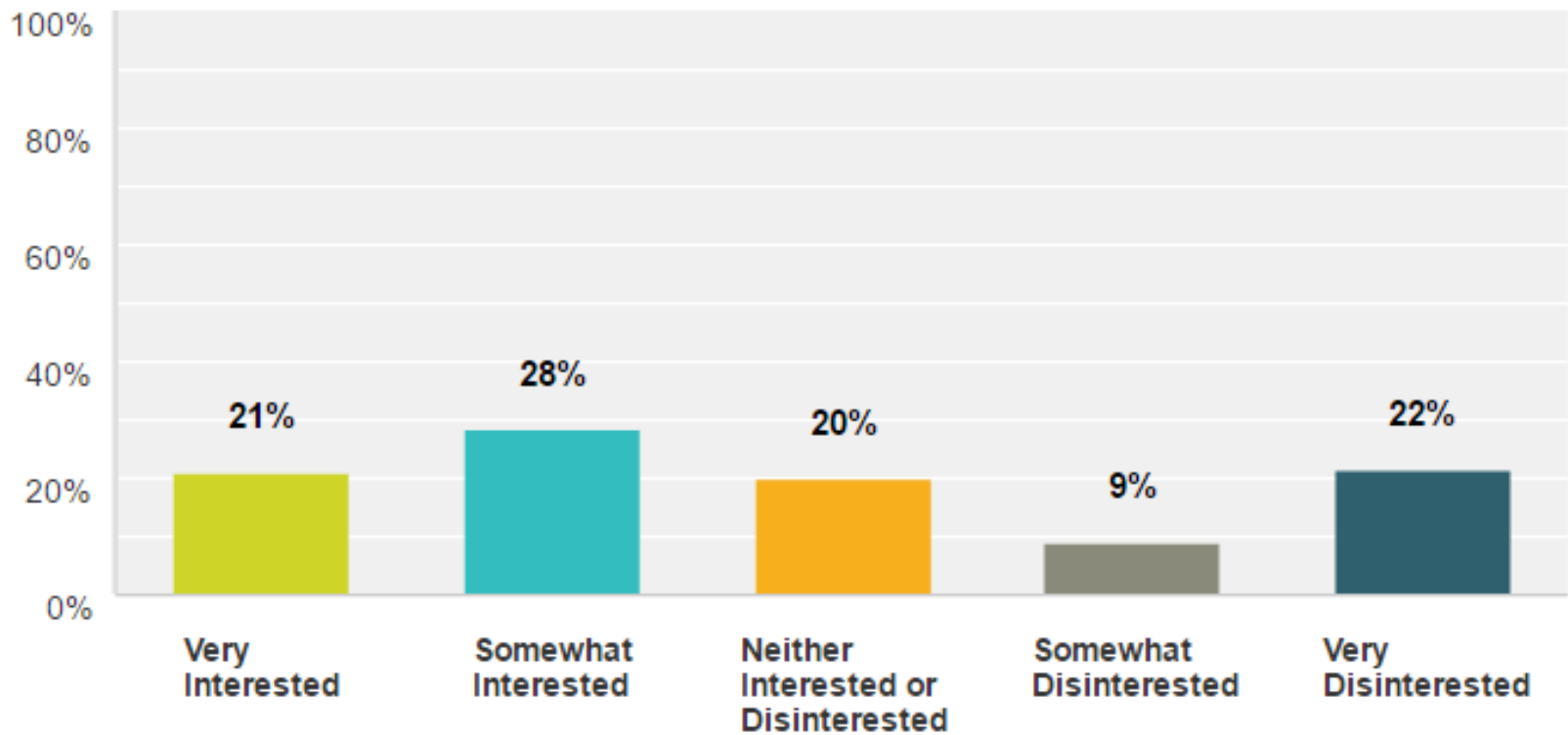
**Automatically tracks** time, date & history of use

**Prescription drug database** at your fingertips

**Even helps you find** a misplaced bottle

Q17. Now that you have learned about this new smart prescription management product, HOW INTERESTED ARE YOU IN USING this product if it came at no extra charge with your prescription(s)?

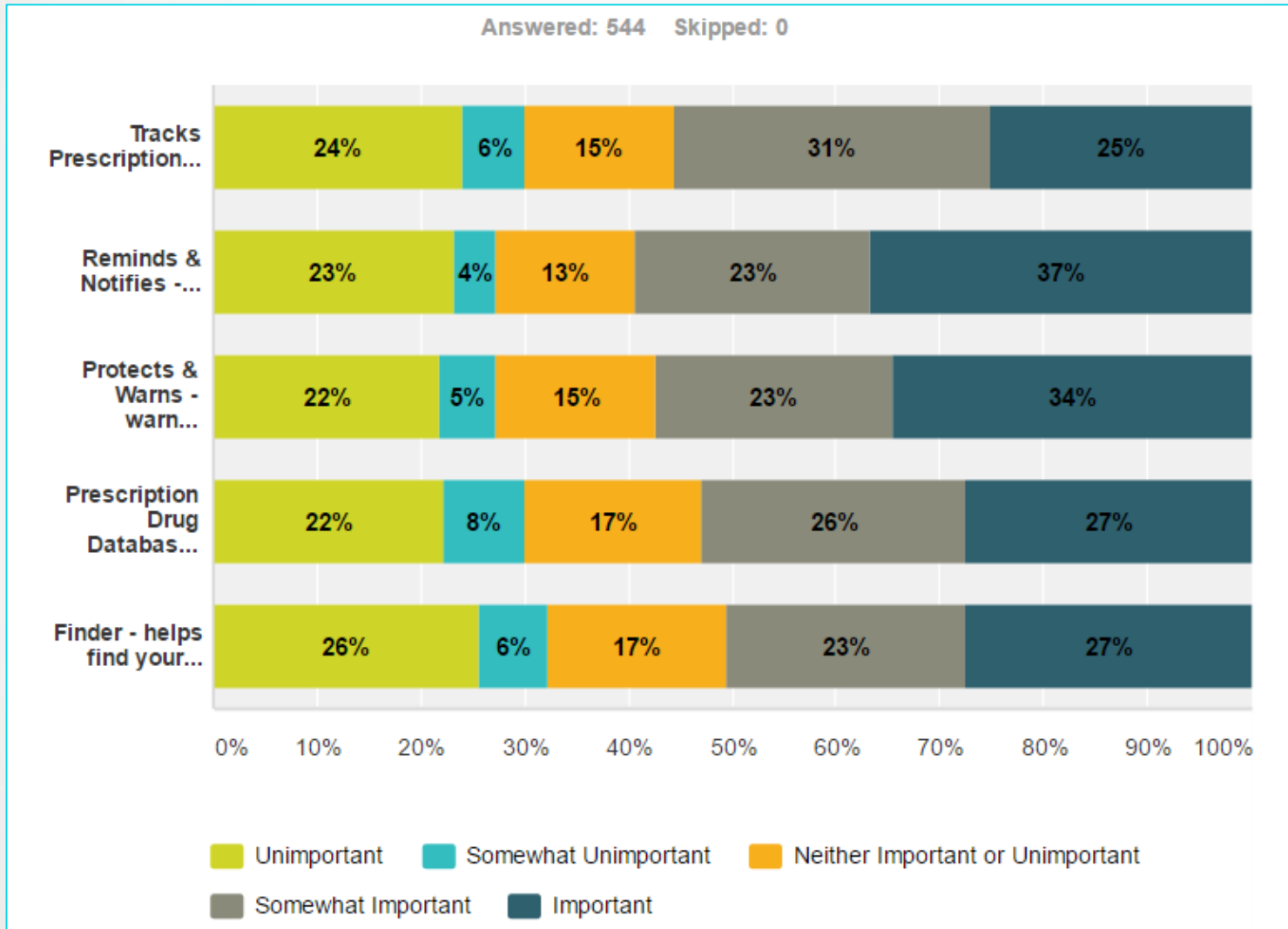
Answered: 544 Skipped: 0



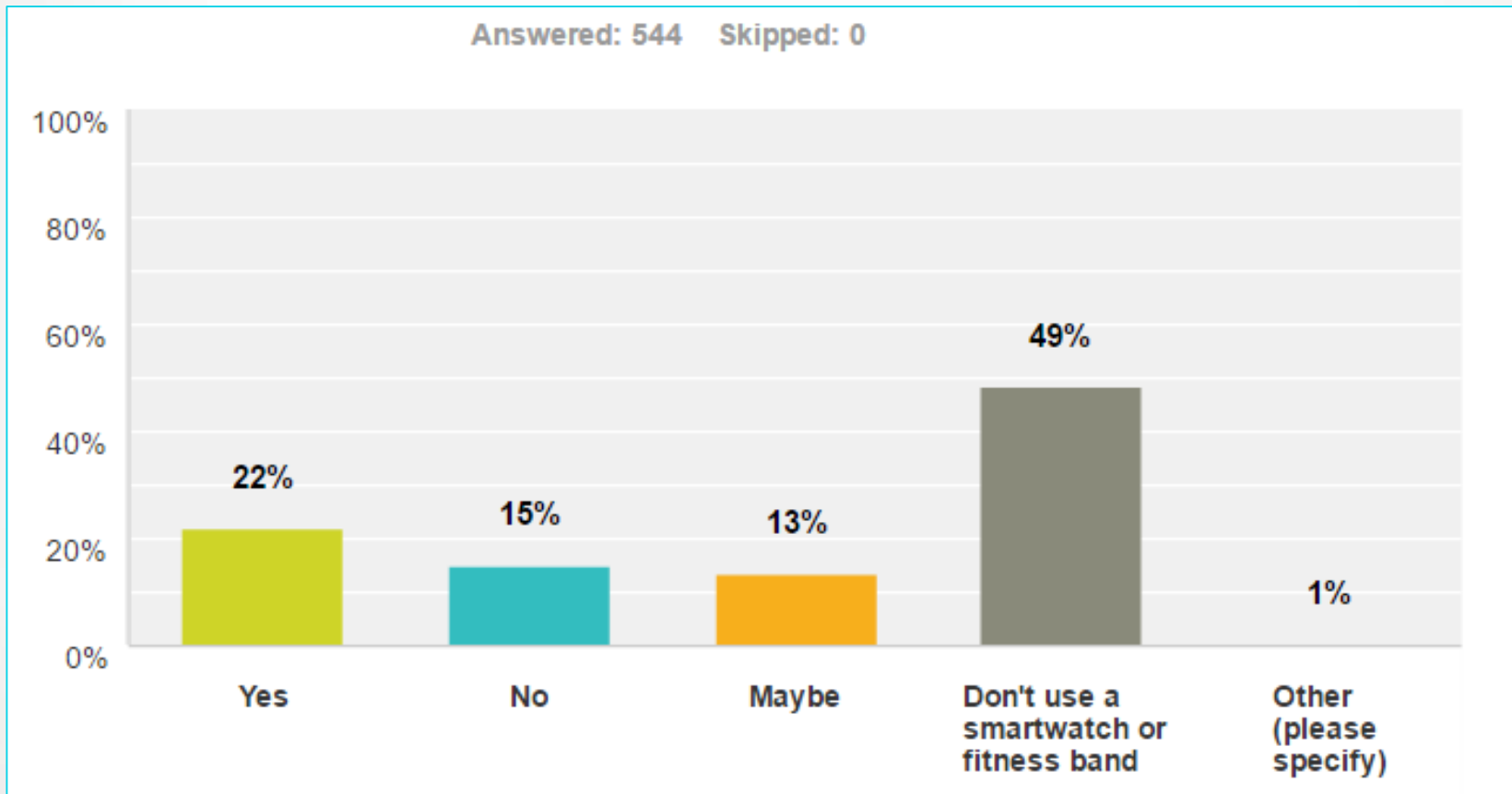
Q18. Please help us understand why you selected the answer above:

Looks Not Necessary Phone Care Interested Future  
Reminder Unnecessary Remember Sounds  
Prescription Elderly Medication Life  
Meds Cost Pill Simple Idea Tech Think Able  
Technology Plan Medicine

# Q19 How important to you are the following SMARTPHONE APP FEATURES that come with this new product?

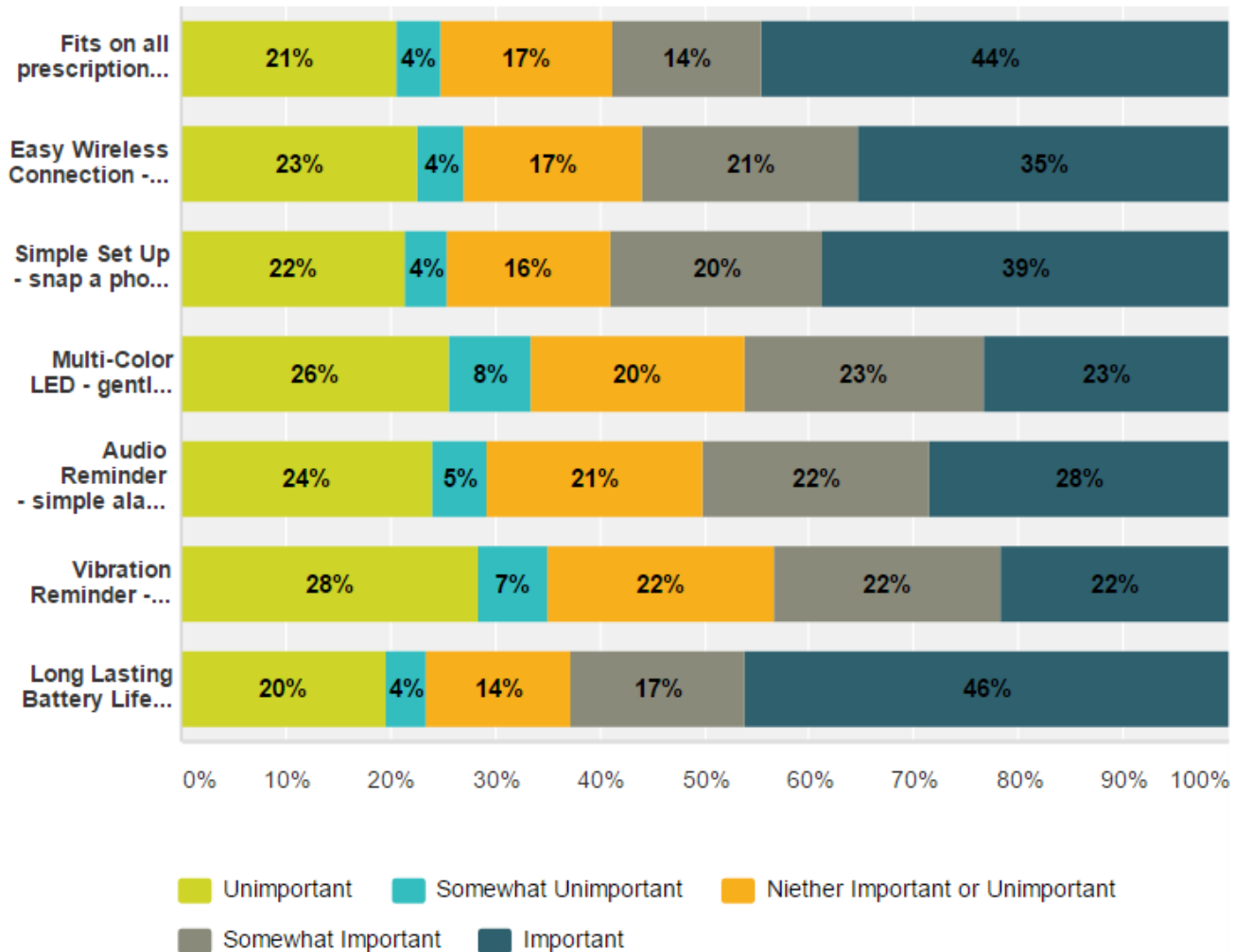


Q20. If you use a SMARTWATCH OR FITNESS BAND, would you be interested in receiving automatic reminders on it to help make sure you take your medicines as prescribed? [check one]



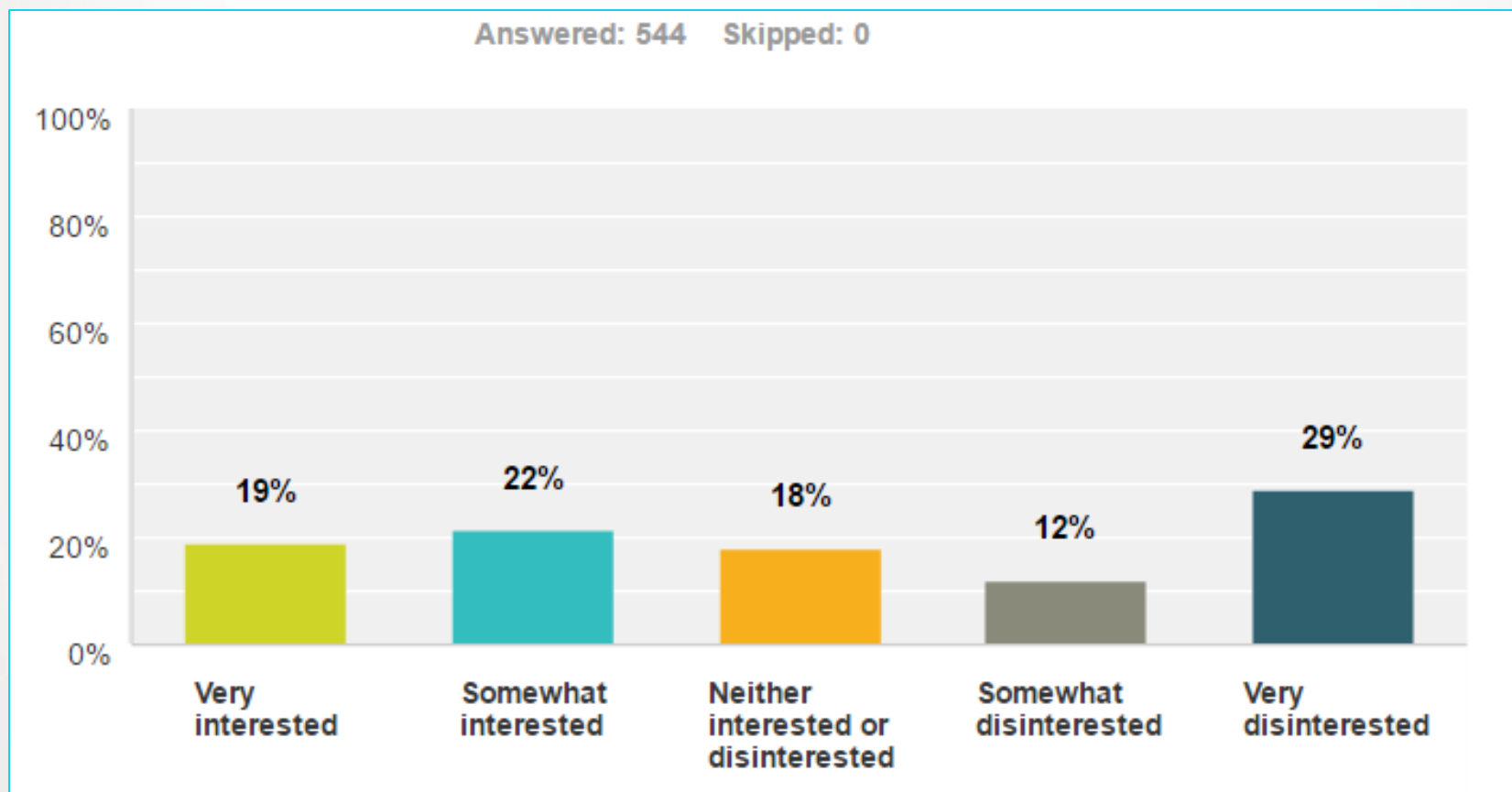
# Q21. How important to you are the following SMART CAP PRODUCT FEATURES? [check one for each statement]

Answered: 544 Skipped: 0



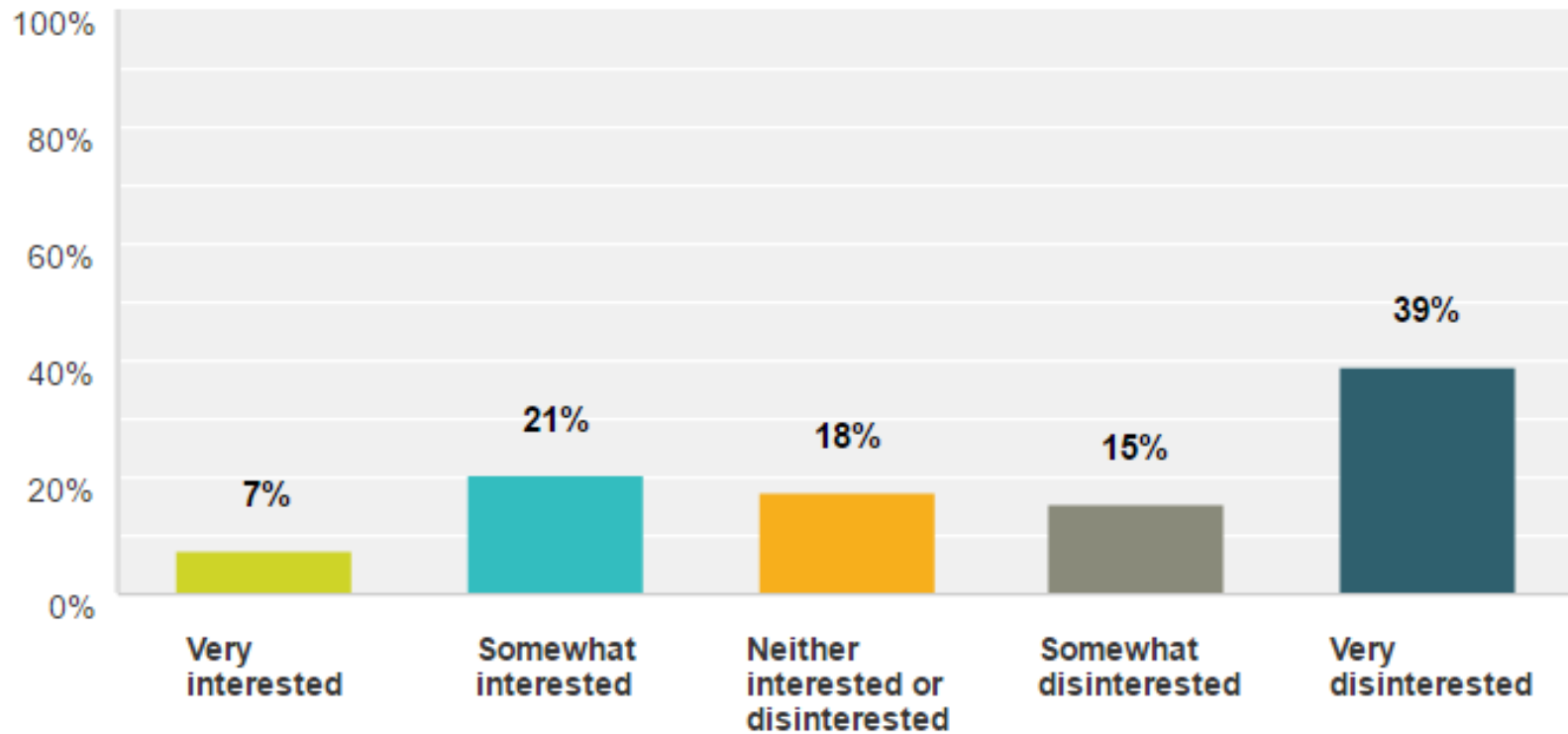


Q22. Now that you have learned about this new Smart Prescription Management product, HOW INTERESTED WOULD YOU BE IN BUYING IT if it was available with your prescriptions for an extra \$5.00? [check one]



Q23. If this product didn't automatically come with your prescription, but was available separately for purchase, HOW INTERESTED WOULD YOU BE IN BUYING IT FOR \$15.00? (i.e., assuming it can be reused multiple times and lasts for 1 year). [check one]

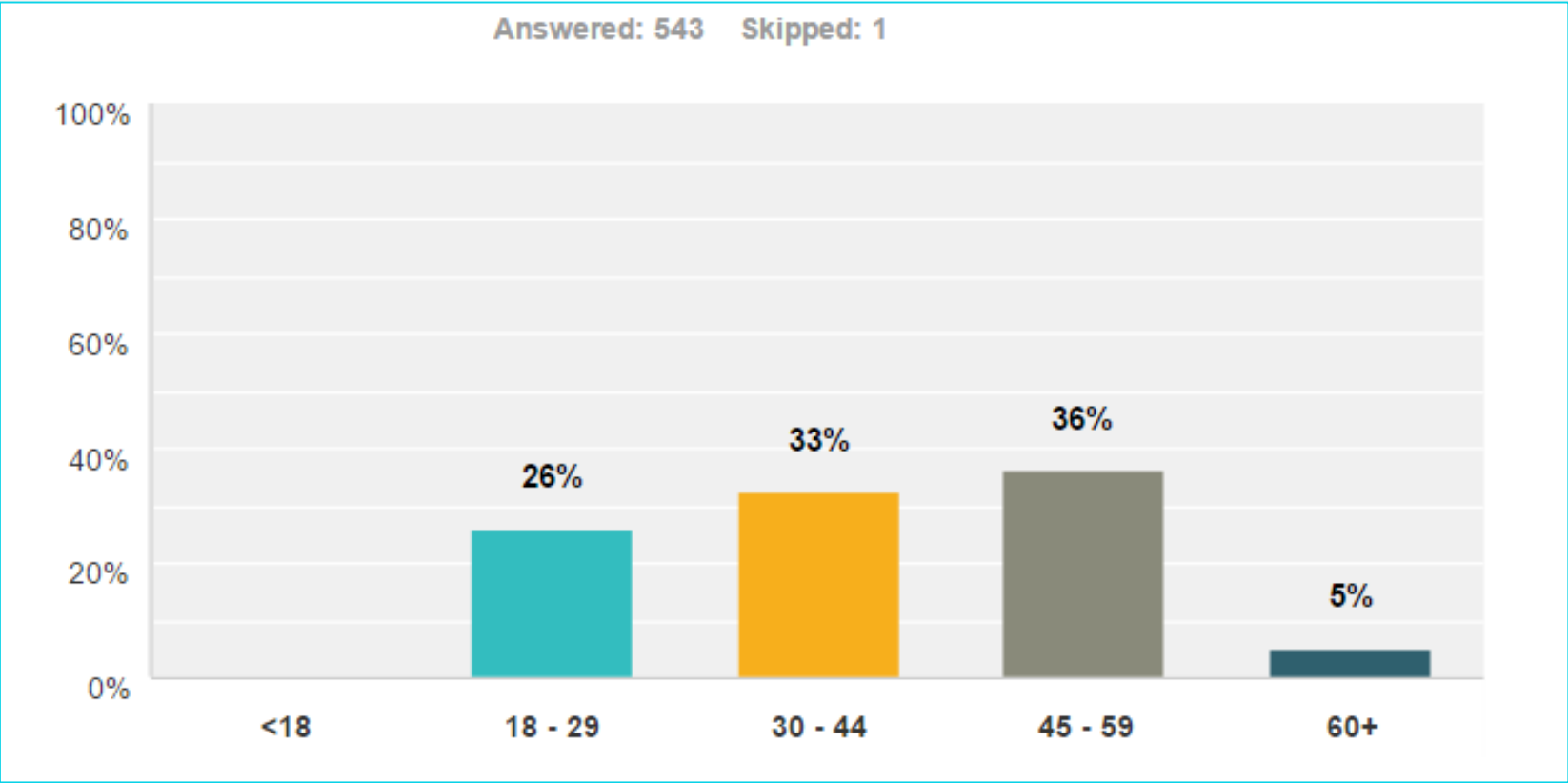
Answered: 544 Skipped: 0



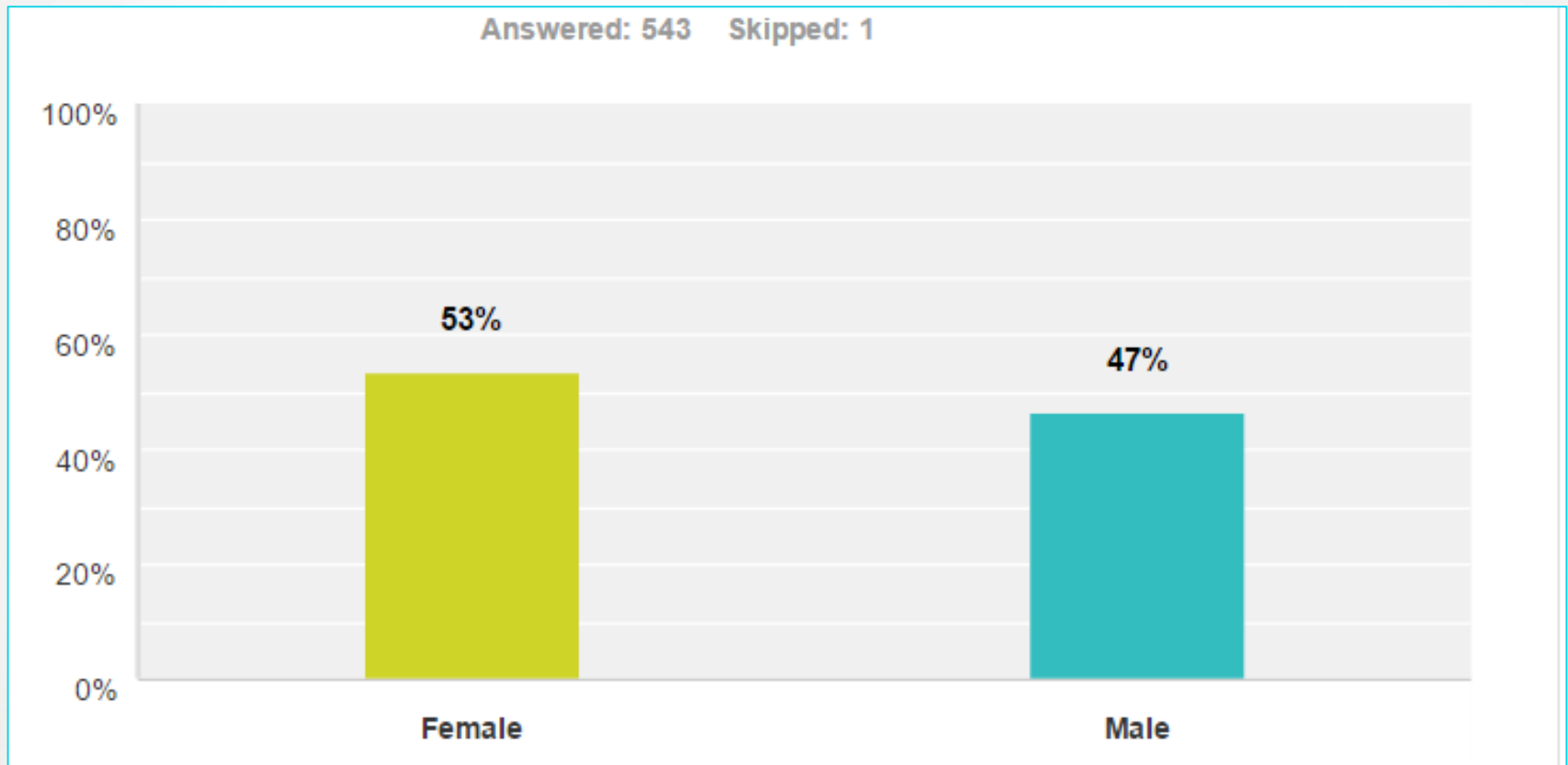
Q24. Is there anything else that you would like this Smart Prescription Management product do?



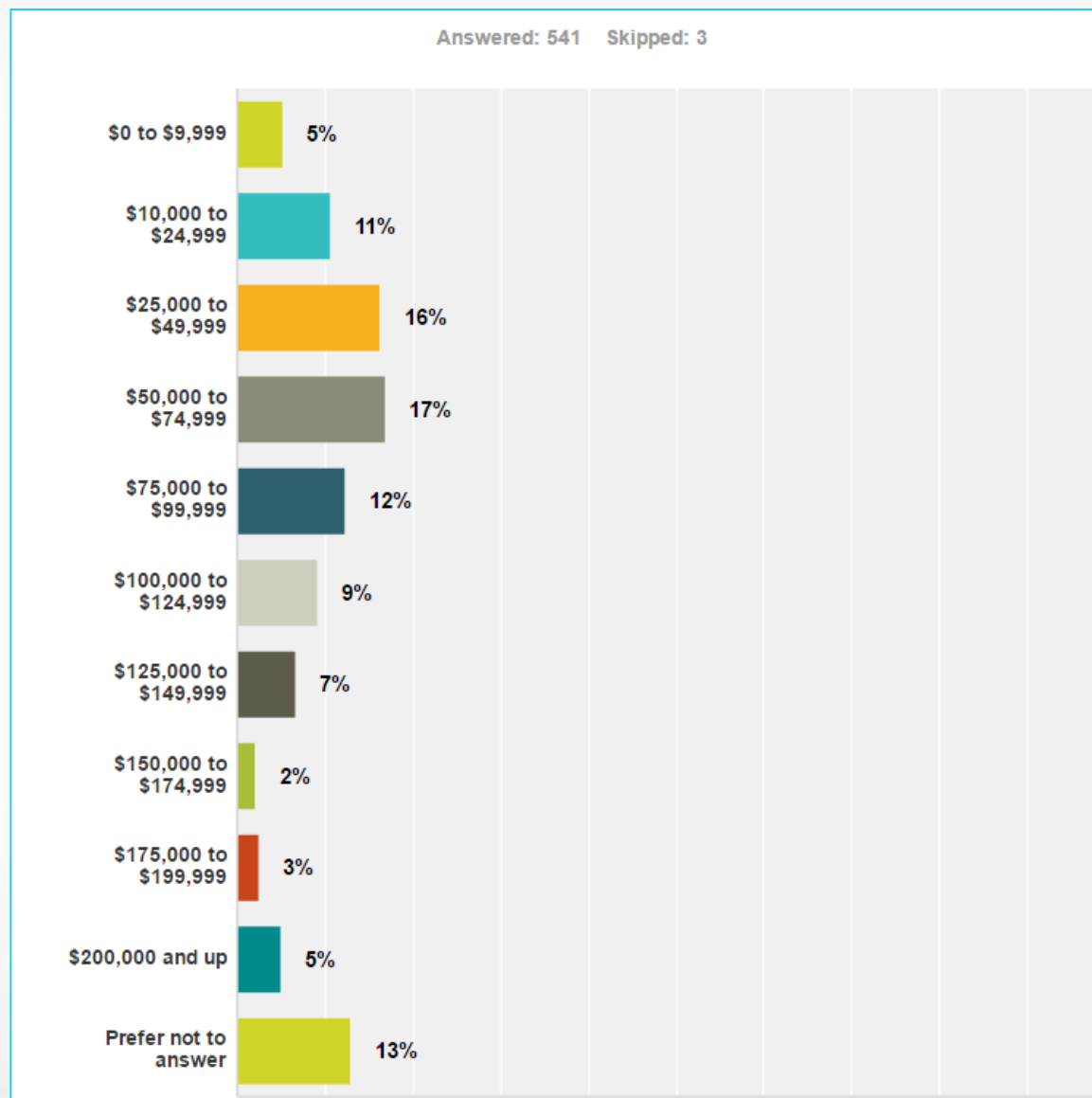
# Q25. What is you AGE?



# Q25. What is your GENDER?

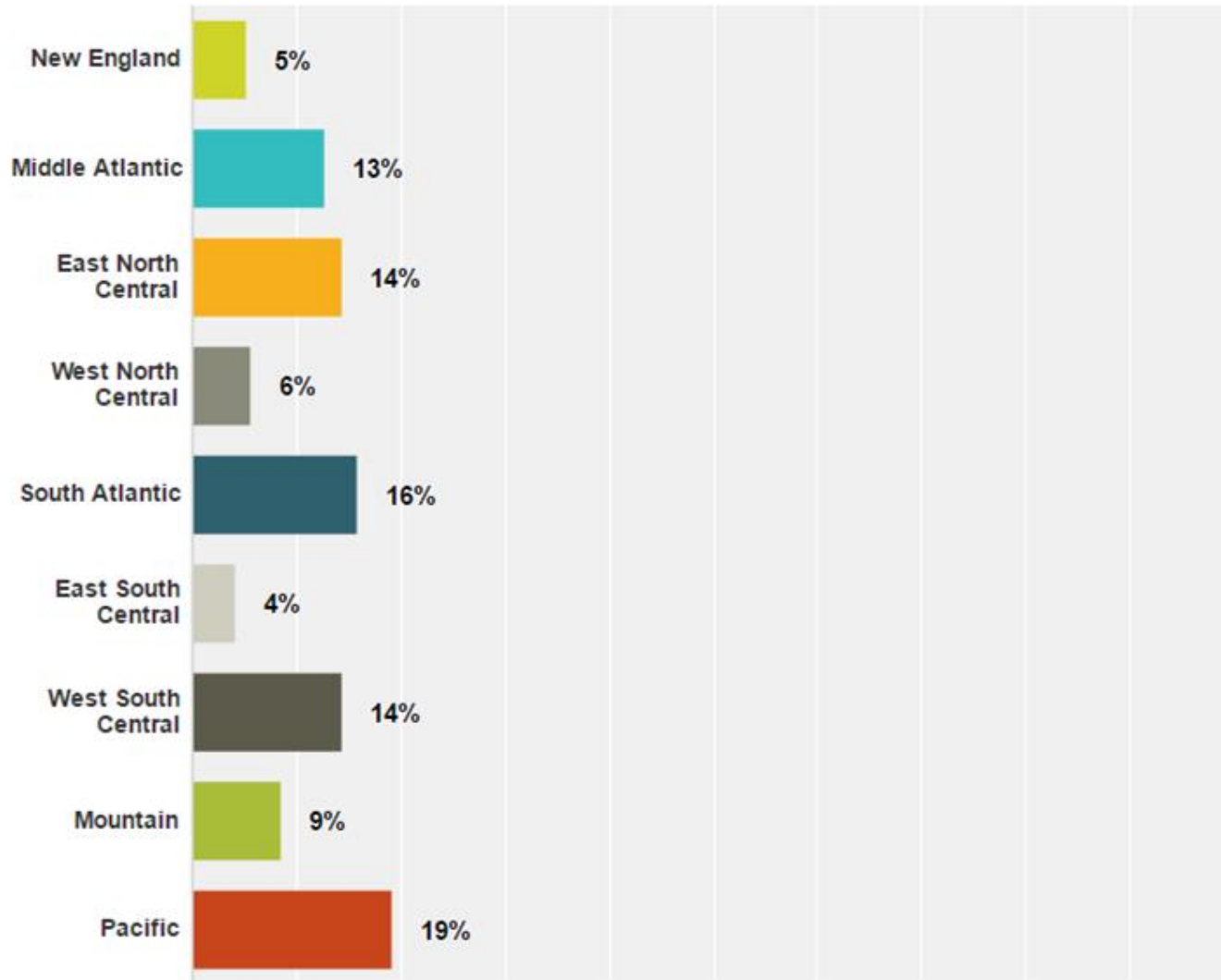


# Q27. How much total combined money did all members of your HOUSEHOLD earn last year?



## Q28. What REGION of the country are you from?

Answered: 538 Skipped: 6



The background of the slide is a light blue surface covered with numerous pills and capsules of various shapes, sizes, and colors, including white, grey, and black. Some are round, some are oval, and some are rectangular. The pills are scattered across the entire frame, creating a dense, textured appearance. A white horizontal band runs across the middle of the image, containing the word "Appendix" in a bold, black, sans-serif font.

# Appendix