# Weekly Product Review

*Student must fill in all fields to receive full credit*

## **Industry Overview**

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| **Product Name** | BioBeat 24/7 Wearable Monitor |
| **Company Name** | BioBeat Technologies |
| **Company Size** | Small (Approx. 100 employees) |
| **Industry** | Wearable Medical Devices |
| **Competitor 1** | VitalConnect VitalPatch |
| **Competitor 2** | Fitbit Sense |
| **Porter’s 5 forces** | ***Threat of New Entrants****: Low*  ***Bargaining Power of Suppliers****: Moderate*  ***Bargaining Power of Buyers****: High*  ***Threat of Substitutes****: Moderate*  ***Competitive Rivalry****: High* |

## **Product Positioning**

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| **Value Proposition** | Continuous real-time health monitoring with AI-driven insights to improve patient outcomes. |
| **Target Audience** | Patients with chronic conditions, hospitals, healthca |
| **Revenue Streams** | Device sales, subscription for cloud-based analytics, data-sharing services. |
| **Product Life Cycle Curve** |  |
| **Phase of PLC** | the product is expanding its market with advanced AI-driven data features. |
| **Company Actions** | BioBeat recently partnered with telemedicine providers, aligning with the growth phase by enhancing the monitoring ecosystem for better patient care. |

## **Product Features**

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| **Identify 10 product features**   * **Number all features** * **Star the features needed for a MVP** | 1. 24/7 monitoring of vital signs (*MVP feature*) 2. AI-driven data analytics (*MVP feature*) 3. Continuous blood pressure measurement 4. Cloud data storage (*MVP feature*) 5. Wireless connectivity (*MVP feature*) 6. Remote patient monitoring (*MVP feature*) 7. Heart rate variability tracking (*MVP feature*) 8. Oxygen saturation monitoring 9. User-friendly app interface 10. Data sharing with healthcare providers |
| **Choose a feature that matches with a specific audience. What is the User Story for that feature?** | A patient with hypertension can track their blood pressure continuously, ensuring early detection of abnormalities. |
| **Choose a feature that differentiates this product from the competition.** | AI-powered predictive analytics for early detection of potential health risks sets it apart from competitors. |
| **Choose a feature that is “nice to have”. If this feature did not exist, what would be the impact to the product lifecycle?** | The user-friendly app interface simplifies data review but is not essential to the core functionality. |
| **Does this product have multiple SKU’s? Does it make sense given the product category, market size, and company position to have multiple SKU’s?** | Yes, the **BioBeat 24/7 Wearable Monitor** does have multiple SKUs. It offers different **subscription levels** for cloud data storage and analytics, allowing customers to choose between basic monitoring and more advanced AI-driven insights. This makes sense for the product category and market size, as it provides flexibility for healthcare providers and individual users with varying needs. Offering multiple subscription tiers also aligns well with the company’s position, enabling them to cater to a broader audience without having to create entirely different products. |

## **Product Review & Recommendation**

## Product Review

Read some reviews of the product. Based on these reviews, what are the key areas of improvement that the company should focus on when developing the next generation of this product?

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|  | **Customer Feedback** | **Product Recommendation** |
| 1 | Enhance battery life for longer wear. | Reviews indicate users appreciate the continuous monitoring but desire improved battery life for the device. |
| 2 | Improve wireless connectivity stability. | Better wireless connection modules in the hardware can be introduced. |
| 3 | Explore additional data integrations with other health monitoring platforms. | Can be integrated with other platforms for regular track or regular reminders. |