June 23, 2017

PATSY T. MINK
CENTER FOR
BUSINESS &
LEADERSHIP

U.S. Small Business Administration
InnovateHER Challenge

Dear: InnovateHER Challenge

The Patsy T. Mink Center for Business and Leadership at the YWCA O'ahu has selected HealthTechApps (HTA) as the winner of the MCBL Hawaii InnovateHER Challenge. We believe their product will have measurable impact on the lives of women and families, fill a need in the marketplace and have potential for commercialization.

HealthTechApps (HTA) is a mobile, web, and wearable technology company building the technology platform, MePrint. The app helps to monitor and manage sports concussions. MePrint was chosen based off three major criteria.

First, it has measurable impact on the lives of women & families. Women are at higher risk for concussions than men and are much more adversely affected. One reason is that women have half the neck strength of men, which leads to greater head acceleration, causing female athletes to experience twice as many concussions compared to their male counterparts.

Concussions can impact the entire family through symptoms such as depression. It is this recovery period that the application (product) is focused as a solution. It is important to note that the recovery period for women and children is much longer than for men.

Second, this product fills a need in the marketplace. With this technology, after injury, athletes are prompted, then record short selfie videos on their phone that capture concussion symptoms and triggers in real time, as they unfold.

This technology compresses these videos into a time-lapse story. Then using proprietary artificial intelligence and machine learning, HTA will tag elements of the video, to help doctors analyze facial features, speech patterns, and symptom descriptions to make clinical decisions.

The video health story contains 20 times more actionable data for doctors to then prescribe a personalized treatment plan that accelerates recovery. This is particularly valuable for women and children whose recovery period is often protracted, and who are at high risk for a second concussion.

With this technology, an unmet critical market need is filled.

Third, this product has the potential for commercialization. HTA has tested multiple prototypes of the technology with more than 500 physicians, high school athletes, coaches, and athletic trainers in California and Hawaii. 92% of the high school athletes said they would use the technology to monitor and manage their sports concussion.

It's not just athletes that are excited about the technology, 94% of the doctors interviewed said that they would use the technology to enhance their clinical decision making and believe using the technology would improve the quality of patient outcomes while reducing costs.

HTA has also interviewed health plan executives and validated that they are interested in improving engagement with 15-25 year old health plan members and believe that the technology will save costs.

Research shows pricing for other monitoring platforms and other per member per year (PMPY) price points range from $12 to $480 in a specific health population.

HTA has validated their PMPM of $20 PMPM totaling $240 per member per year with health plan executives.

The projection is at $480K revenue in year one exploding to $324M in year five, achieving a 92 gross profit margin in Y5.

This revenue is achievable with the PMPM revenue model targeting health populations of members 15-25 years old for just three of the top health plans.

HTA is seeking a $750K convertible note to commercialize the mobile, web, and wearable technology, generate $5.2 million in revenue in year two, and protect their IP.

Other programs support concussions. HTA is unique (and exemplary) because it offers 20 x more actionable data designed for women and families. Through mobile, web, and wearable technologies, this program will bring exemplary resources to women and families all across the United States.

Sincerely,

Terri Funakoshi
Director, Patsy T. Mink Center for Business & Leadership