Medicine Vending Machine

Submitted by

Jay Vimalbhai Trivedi (218449725)

Kunica Sehdev (219096827)

Dipanshu Kumar (219358932)

**Introduction**

The increased usage of Internet of Things (IoT) has changed the scenario of the usage of technology in the companies/organizations. This increment has been directly associated with the lifestyle of people/customers. This C2C (Company to Client) report provides a new direction with its one of the IoT usage which includes service package, competitor analysis, strategic vision & competitive strategies, service blueprint and its unique advantages.

**Service package**

**Supporting Facility:**

* Medical facility
* Vending machines
* Medicines
* Authorized medical card
* Medicine vending machine application

**Facilitating goods:**

For customers/clients

* Prescribed prescription
* Authorized documents
* Medical history

**Information:**

* Medical records of the customer/client
* Legal documents for identification
* Prescribed prescription

**Explicit services:**

* Speedy transaction and availability of the medicine on the spot

**Implicit services:**

* Psychological benefits: satisfied and relieved customer

**Competitor analysis**

Competitive rivalry in the IoT market is high as other big brand companies such as Infosys, TCS, IBM has penetrated its roots deep in the market and occupy the majority shares. Other companies in the lane are Wipro, Tencent that remain steady fast in the race. To be out-of-the-box Medicine vending machine provides unique service by replacing cold drinks and foods with medicine having 24x7 availability. As a new entrant in the market we will need to update our service daily.

**Strategic service vision and competitive service strategies**

The strategic service vision of the medicine vending machine is to provide a unique service which includes all time availability of medicine on the spot even during an emergency situation which keeps IoT and innovation go hand in hand. This leads to better customer satisfaction and to take the edge off incase of a panic situation.

Competition in the field of IoT is high because the large established companies are innovating new services for their clients. Medicine vending machine currently focuses on the existing market share but being one of the kinds and by deploying updates daily it can shoot towards the chart by capturing from small market to a bigger market.

**Focus**

The focus and the foremost priority of this concept is to provide medicine vending machine that gives a sense of immediate aid and relief to their clients. It is very well advanced with the present and with the upcoming future technologies.

**Differentiation**

Medicine vending machines deploys a unique strategy in the field of consumer and goods sector of IoT. It is fusion of IoT and innovation which provides on the spot solution to their clients/customers.

**Service blueprint**

The service blueprint for the medicine vending machine is stated below

As soon as the customer/client makes a purchase (by a medical card deployed by the medical center with proper prescription and authentication documents) from the medicine vending machine it sends an alert message to the desired medical center personnel with a designated date and time along with the medicine purchased. The customer/client is also been alerted with the purchase been made. In scenarios where the expiry date of a medicine is near by the vending machine automatically send the message to the desired medical center to re-fill the medicine. This not only provides an easy access of medicine but also the medical authority keeps track of the purchases made by the customers.

**Technology used in the service model**

The medicine vending machine not only uses the existing technology but also uses it for the future use. It is mixture of both IoT and innovation technology where the machine alerts both the individuals (purchasing and the medical authority). Has also an application available where the customers can easily look for the near-by vending machines along with the medicines available within it.

**High level overview of the design of the service enterprise**

The service package deploys a crystal clear and professional service to its clients. Depending upon the needs of the clients, they can access the service anytime. Our C2C service provides immediate and precise solution to their clients regardless of the time constraint. It also provides two level interaction i.e. client-to-machine, client-to-authorized medical personnel which makes the process smooth sailing.

**Unique aspects of the proposed service operation**

* 24x7 accessibility
* Easy to operate
* Medicines available from lower to higher doses depending upon the needs
* Accessibility through registered medical card

**Start-up funding and annual cash flow**

The concept of IoT in vending machine has already being deployed by the big brand companies. We modified the service by deploying medicines instead of the cold beverages and foods inside the vending machine. Hence, the start-up funding comprises of three steps undertaken on a yearly basis.

The start-up funding requested from the venture capitalists is given below

|  |  |  |  |
| --- | --- | --- | --- |
|  | 1st year | 2nd year | 3rd year |
| Development | 5,00,000$ | 0 | 0 |
| Installation | 5,50,000$ | 0 | 0 |
| Maintenance | 6,00,000$ | 6,50,000$ | 7,00,000$ |
| Final amount | 16,50,000$ | 6,50,000$ | 7,00,000$ |

**Estimated risks**

* Deployment of high dosage medicines through medical card only.
* Denied access after exceeding a specific limit.
* Time to time renewal of the medical card.
* Denied access if not renewed.

**References:**

* Cognizant.com (2019), Stepping into the digital future with IoT, Cognizant, retrieved 18 August 2019, <<https://www.cognizant.com/whitepapers/stepping-into-the-digital-future-with-iot-codex3037.pdf>>