HERO

Creating Easier Ways to Access Health Care Information

Problem

Every day, thousands of people visit hospitals and are required to fill out tedious paperwork. People often struggle to remember the answers to the numerous hospital forms required before seeing a doctor. Because of this, appointments start later than originally scheduled, and information written down can be inaccurate. Since time and accuracy is valuable to everyone, Hero has come up with a solution to this problem.

Value Proposition

Our team is building a product that is **available on smartphones and self-service kiosks**, for both **patients and hospitals**, that solve the problem of **poor hospital waiting room efficiency,** by providing patients with a time-saving alternative to filling out paperwork in the waiting room.

Market Opportunity

Hero will target patients, hospitals, and clinics who are looking to increase their waiting room efficiency. About 200 million people visited the doctor's office in the year of 2015. Based on this number we estimate that we can initially reach 0.05% of this population, or 100,000 patients with our product.

Go to Market Strategy

Our Go-To-Market plan will span a period of 12 months. In the first six months, we will offer a free phone application that allows users to print their personal health care records at home, eliminating time wasted filling out tedious and redundant paperwork in the hospital. We will campaign with this app at trial hospitals to increase our user-base. During the next six months, we will use our proof of concept to attract investors so that we can begin working on building the in-hospital Kiosk system. The kiosk will improve upon the phone application by allowing the user to print their forms in the waiting room. Additionally, the kiosk will allow patients to check-in and pay for their appointments. We will launch four kiosks in the trial hospitals, which corresponds to "Year 1" in our Revenue Model.

Competitive Strategy

Our competitors consist of companies that allow hospital patients to access their medical records online and also companies who are making healthcare clinic kiosks. We have identified two main companies, Epic and Clear Wave, that are currently our main competition. Epic has a system that stores a patient's health records electronically and Clear Wave is the leader in medical check-in kiosks. Hero's business model is superior to the competition because we will offer a more affordable **financial strategy**, and will also tap into the multitude of hospitals who do not yet have a system for increasing patient efficiency and information accuracy.

Revenue Models & Financials

Hero will make money by charging hospitals $1 per kiosk use, and the hospital will not responsible for purchasing the physical kiosk. The kiosk will perform almost all the functions of a receptionist which will allow hospitals to decrease their labor costs, since the kiosk only charges money when it is being used. Each kiosk costs Hero around $10,000 to produce (consisting of a processor, screen, user interface, printer, and phone/card scanner), and is able to reach roughly 25,000 people per year (six check-ins per operating hour). Starting with an initial four kiosks, we will target 100,000 patients (roughly 0.05% of the total national hospital check-ins) at four predetermined trial hospitals. Charging these trial hospitals $1 per kiosk-use will generate $100,000 in the first year of sales. Additionally, hospitals may choose to charge an administrative fee to patients, to offset the cost of the kiosks. Every consecutive year, we will expand into new hospitals by 10 kiosks, increasing our revenue as shown below.

	YEAR 1	YEAR 2	YEAR 3	YEAR 4
REVENUE	$ -	$100,000	$350,000	$600,000
EXPENDITURES	$40,000	$100,000	$100,000	$100,000
NET INCOME	$(40,000)	$ -	$250,000	$500,000

TEAM

Alexa Simons (Co-Founder): Bioengineering & Entrepreneurship
Alex Rodriguez (Co-Founder): Mechanical Engineering with Marketing and Media Experience
Rahul Singal (Co-Founder): Computer Science with Startup Experience
Dr. Howard Davis (Mentor): Director of Harold Frank Institute for Engineering & Entrepreneurship