



DocSpace
Doximity Case Study

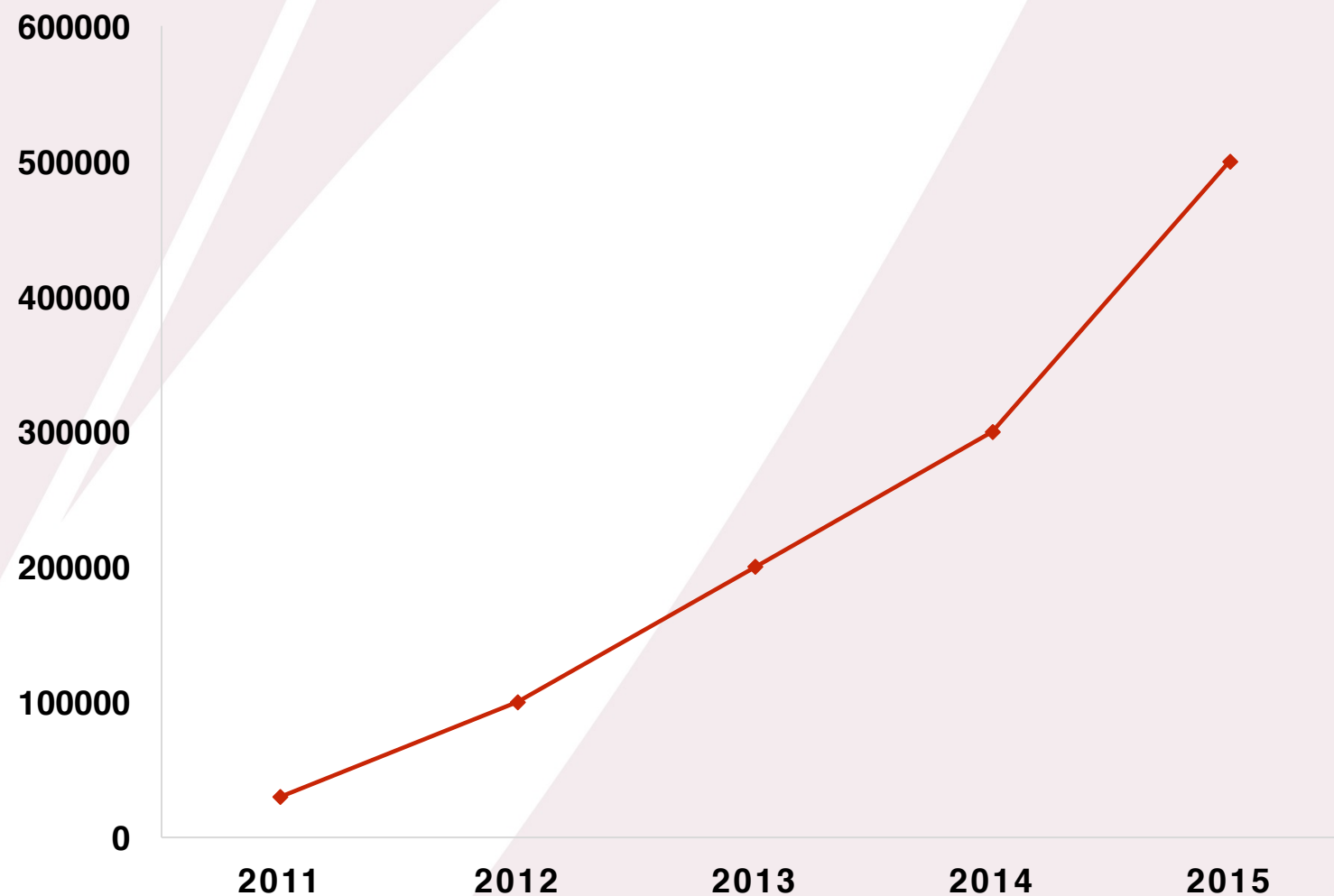
BEET IT CONSULTING

“Pick the right click”

Doximity Has Successfully Maintained Steady Growth Since Its Launch In 2011

ESTIMATED # OF MEMBERS (PHYSICIAN)

—◆ # of Physician



- In its first year, with only 30,000 physicians in its network, Doximity already had twice the number of physicians in LinkedIn.
- The so-called Facebook and LinkedIn for doctors has grown to have more than 60% of Physicians in the US as verified members.
- That numbers set doximity as No. 1 network/ community for doctors, surpassing American Medical Association and Epic.

The Proven Market Traction Led To Higher Valuation & Funding

US\$ 10.8 Million

- **Year:** 2011
- **Investor:** Emergence Capital Partners and Interwest Partners

US\$ 17 Million

- **Year:** 2012
- **Investor:** Morgenthaler Ventures

US\$ 54 Million

- **Year:** 2014
- **Investor:** Draper Fisher Jurvetson, T. Rowe Price, Morgan Stanley Investment Management

**Total Funding of
\$81 Million in 3 years**

- In 2014, Doximity was valued at US\$ 500 million, an exceptional 525% increase compared to their US\$ 80 million valuation in 2012.
- Doximity had its first cashflow positive month in January 2014, almost 3 years since its launch. This may be correlated with the significantly higher funding in 2014
- Doximity currently have no ads & its platform is completely free for physicians. The company's current revenue source is by charging fee for recruiters

Doximity Iterates Carefully To Add More Capabilities As A Healthcare Platform

1st phase: Doximity as Social Network

- Social network for doctors (vertical-specific version of LinkedIn)
- Start from one city (Alaska) that obviously has the need to have social network for doctors. Doximity's mobile app quickly hit critical mass in Alaska

2nd Phase: Doximity as Healthcare Platform

- Doximity's Oauth to verify physicians
- Establish other submarkets: hospital, specialty, & city
- Scale as necessary, in 2014 doximity only have 52 employees on payroll

Key Development Strategy

- Mobile-first
- Speedy & well-designed features
- A/B testing
- Tight collaboration with doctors

In addition, The Company Uniquely Distinguish Itself From Other Social Networks

Linkedin/ Facebook

Doximity

Messaging

Secure messaging with
HIPAA privacy

Groups

Specialty forums

Profile (general info)

Physician's profile

News/feeds

CME-eligible article (earn credits)



Others Like Doximity



- Launched in 2011 as professional network for medical practitioners in India
 - Provide clinical & non-clinical vacancies, and groups for discussions & QnA in its web
 - In 2015, Doclynk already have 60,000++ registered physicians
-
- Healthcare network to connect & engage with doctors worldwide
 - Originated from India, currently have 30,000++ doctors, 300+ institutions, & 2000+ opportunities
 - Provide access from web, android & iOS app
-
- Academic networks for doctors with more than 120k contributors & 200k doctors on its mobile-only platform
 - Provide clinical cases from med schools around the world, as well as handpicked & reviewed cases
 - Raised 500k seed funding in 2015



***END OF
DOCUMENT***

“Pick the right click”