



Y POINT
ANALYTICS

Smart People. Smarter Solutions

Market Entry Strategy for a Leading, Global Medical Devices & Diagnostics Company

Data Driven Analytics Solution helps a leading medical device and diagnostics company create its impactful market entry strategy for a back pain

Problem Statement:

- The medical devices and diagnostics company wanted to evaluate and finalize an appropriate market entry strategy for its medical device for back pain treatment product

The Solution : Y Point Analytics Approach

- Scanned and Analysed Overall Market and set up Metrics for Trend Analysis
- Set up Metrics for Purchase Trends
- Listed and Analyzed the entire chain of Patient Touch Points to identify the most suitable points for back pain product
- Conducted complete analytics for prescription behaviours of Physicians, Chiropractors and Pain Management Clinics to identify most relevant target segments
- Compiled Patient foot falls and patient behaviour patterns to get insights into out of pocket or reimbursement patients and dynamics
- Looked and Analysed Reimbursement Strategy of Insurance companies



Output & Benefits Delivered

- Based on the detailed analytics and evaluation, the company discovered that out-of-pocket payments might be a better strategy than trying to target reimbursement patients
- Company decided to work through chiropractic facilities instead of pain management clinics as the analytics established the efficacy of an out-of-pocket approach vis-à-vis reimbursements
- Product has been introduced first in Florida and suburbs on account of favourable demographic profile of the population and abundance of chiropractic centres
- Product launch and first six months sales exceeded the expectations despite being an out of pocket approach

Duration of the project: Six Months

ABOUT US : Y POINT ANALYTICS

Y Point Analytics was founded by IITB (IIT Bombay) alumni and a set of young entrepreneurs. They saw the utility of data far beyond its transactional manifestation. Data to them was much more than transactions; it was in fact something with many dimensions; and these dimensions when connected together offer unparalleled insight into an enterprise's health.

There are two broad objectives of an analytical system. First is to understand the dynamics of the ecosystem and the second is to be able to anticipate the future challenges to a business or future disruptions. Generating data as useful information is thus the key to simplifying complexity. Y Point Analytics endeavors to do precisely this.

Contact Us

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