

Know thy customer

Customer profiles, buyer personas, market segmentation, distribution channels, market size, distribution channels, revenue streams.

My Mobile Business



Augmented reality therapy.

Reimagining patient experience.

We get kids to cooperate with medical treatment.

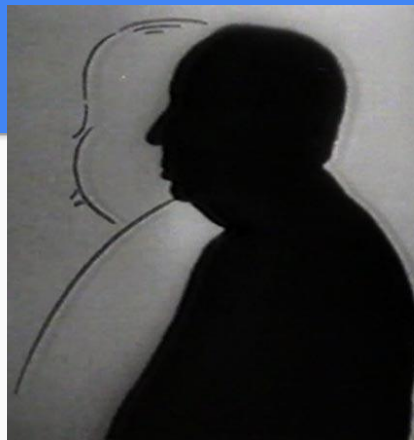


Customer profiles

- Brief, data-driven
- Demographic based
- Generic, basic
- Ideal customer
- Desk research

Used for:

- Traditional marketing
- Segmentation



Profile Example

SpellBound Customer Profile

Child Life Specialist

Who they are

- Woman, age 33
- Married with children
- Income: \$42K/year
- 7 years as a CLS
- Master's degree in education or psychology
- Homeowner in suburban area in US
- Has a lot of friends in the profession

What they think

- Love working with kids; passionate about their work
- They are undervalued
- Worried technology will replace them
- Subscribes to CLS blogs
- Belongs to CLS/patient advocacy groups on Facebook
- Wants to be seen as relevant
- Wants to be trusted by patients

What they do

- Download 2-3 consumer apps a week
- Spend 4-5 hours of personal time coming up with ideas for tools
- Watches YouTube videos for inspiration
- Is a member of the professional association
- Attends conferences (regional, national)
- Has lunch most days with their team
- Volunteers at hospital events 4 times a year
- Shops online (Amazon, professional store)
- Online webinars for professional development

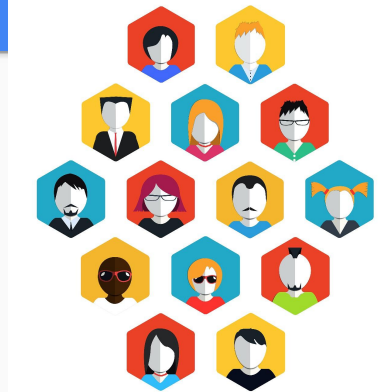
Child life professionals work and influence the delivery of care in both healthcare and community settings. Certified Child Life Specialists® work in pediatric inpatient units including critical care units, and in outpatient areas including emergency departments, radiology and imaging, specialty care clinics, and behavioral and rehabilitation facilities. They also work in other settings such as community outreach programs, private practices, hospice services, home health, camps for children with healthcare needs, private medical and dental practices, and services to children of adult patients. Child life specialists continue to help infants, children, youth, and families cope with the stress and uncertainty of illness, injury and treatment.

Buyer personas

- Archetype
- Character sketch
- Detailed
- Interview-based
- needs/wants/goals/value/challenges

Used for:

- Content strategy
- Sales strategy
- Marketing



Persona example

Clara CLS

Clara is a child-life specialist at a major University children's hospital. She uses technology as part of her practice, employing it as distraction techniques for painful procedures, to help patients acclimate to the hospital environment, and as a means of keeping patients' spirits up, particularly those who have to be in isolation. She is always looking for "cool new things". She owns a Google Nexus 6P, but she is assigned an iPad to use at work. She spends a lot of time searching for and evaluating free apps to use with her patients.



Goals

- Have an at-hand, quick to launch tool to use for distraction during triage moments or short procedures
- Have a tool that will engage for longer periods of time, like for dressing changes or sleep study prep
- Have a tool that encourages fun and imaginative play
- Use tech effectively and make the best use of her time with every patient

Thinking/Mentality

- Love/hate with technology: love the convenience and flexibility and effectiveness but fears that sometimes hospital staff "page the iPad" and that technology is seen as a substitute for therapists
- Worries sometimes that kids now more than she does about tech; doesn't like to feel stupid or not in control

Why buy?

- Consumer apps are not designed for therapeutic use, often have ads, require personal accounts, or are inappropriate for use

Influencers

- Teammates
- Director of Therapy unit
- Conference speakers
- Patients/parents

Buyer journey/process

Encounter [SpellBound](#) at professional conference >> try it/see demo >> take it back to team and report on conference findings >> get team support and ask boss for it >> boss and Clara have a discovery call with [SpellBound](#) >> [sales process]

Search online and find [SpellBound](#) >> watch videos and explore website >> order sample content to try >> contact [SpellBound](#) via email or web form >> discovery call >> [sales process]

Channels

- Professional conferences
- CLS blogs
- Facebook groups
- Professional association publications
- Ads on sites that sell medical play toys
- [Youtube](#)

Content/Info

- Reviews on CLS blogs
- Recommendations from colleagues
- News articles on what other hospitals do
- Star ratings in the app store
- Awards/accolades
- References from other hospitals (use cases, white papers, case studies)
- Clinical studies

User personas

- Character sketch
- Detailed
- FEATURES
- needs/wants
- Workflow

Used for:

- Feature development
- Testing



Cage match: profile vs persona

Buyer Profiles

Factors
 Target and account segmentation
 Process focused
 Common strategic initiatives
 Common buying process
 Common buying criteria
 Win/loss interviewing and sales data collection
 Buying stage mapping
 Demographics/Psychographics

Buyer Personas

Insights
 1 to 1 Marketing
 Behavior focused
 Goal-based achievements
 Scenario development
 Mental modeling
 Qualitative buyer insights research and B2B buyer ethnography
 Buyer story mapping
 Descriptive narratives

How do you get the information you need?

- Interviews
- Surveys
- Research
- More interviews
- A few more interviews
- Not Netflix

EVERYONE LOVES A GOOD LISTENER.

Start specific/easy

Ask open questions that require a longer response

You talk 20%, they talk 80%

Don't talk product

No hypothesizing!

Interview Questions

Good questions:

What? Why? How? When?

B2B:

<https://blog.hubspot.com/blog/tabid/6307/bid/30907/9-questions-you-need-to-ask-when-developing-buyer-personas.aspx#sm.0000krpahpanqddjxrq13uj4xixew>

B2C:

<http://arg0s.in/lean-startup-customer-development-interviews.html>

Worst questions EVER:

"Would you ever use a product that does _____?"

"What do you think about _____?"

"How much would you be willing to pay for _____?"

"Do you _____?"

Market segmentation

The process of dividing a broad market into subgroups of consumers (segments) based on some shared characteristic.



Types of hospitals



Types of therapists



Geographic

Market segmentation: hospitals



6500+ hospitals in the U.S.

- Community (general; rural vs. urban)
- Teaching (medical school)
- Public (government, for poor)
- Private (for-profit, non-profit)
- Research (academics)

Governance

Funding

Organization

Goals

Estimating market size

Know your market vs. your industry



Healthcare



Mobile

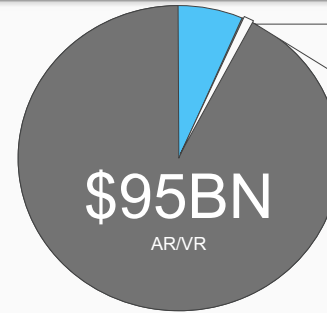


Augmented reality



Hospitals

Top down market estimation



\$1.14BN



Source: Goldman Sachs Global Investment Research.

Bottom up market estimation

Where is your buyer?

What are limits to selling to that buyer?

What trends are in your favor?

What factors are against you?

Health systems and pediatric specialty hospitals with centralized therapy units with more than 100 licensed beds.

9332 hospitals across 5 countries

X

Average customer value (\$43K)

X

Lifetime value (5 years)

=

market size (\$2Bn)

<http://www.inc.com/jeff-haden/bottom-up-or-top-down-market-analysis-which-should-you-use.html>

TAM, SAM, SOM...IDK

TAM: total addressable market

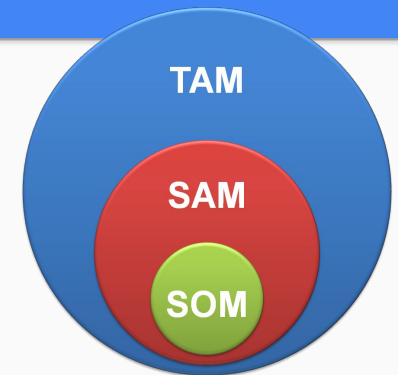
- Total market demand for a product
- "How big is the universe?"

SAM: serviceable available market

- Portion of TAM served by your product
- "How many can I reach with my sales channel?"

SOM: serviceable obtainable market

- Portion of SAM realistically reached
- "Who will be the most likely buyers?"



Distribution channels

Intermediaries through which a good/service passes to reach the end consumer.

Goal: to expand reach and grow revenue.



- Wholesaler/Distributor
- Direct/Internet
- Direct/Catalog
- Direct/Sales Team
- Dealer
- Consultant
- Value-Added Reseller (VAR)
- Retail
- Sales Agent/Manufacturer's Rep

Revenue streams

- Advertising (freemium)
- Sponsors/partners (similar customer base)
- Licensing/white label (your code)
- In-app purchases (freemium)
- SMS marketing (contextual prompts)
- Email lists (sign ups)
- Subscriptions (SaaS)
- Data/insights
- Add-ons

<http://info.localytics.com/blog/app-monetization-6-bankable-business-models-that-help-mobile-apps-make-money>



How we make money

Licensing/white label

Subscriptions (SaaS)

Consumables

In-app purchases (B2C)



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