How to pitch your healthtech solution
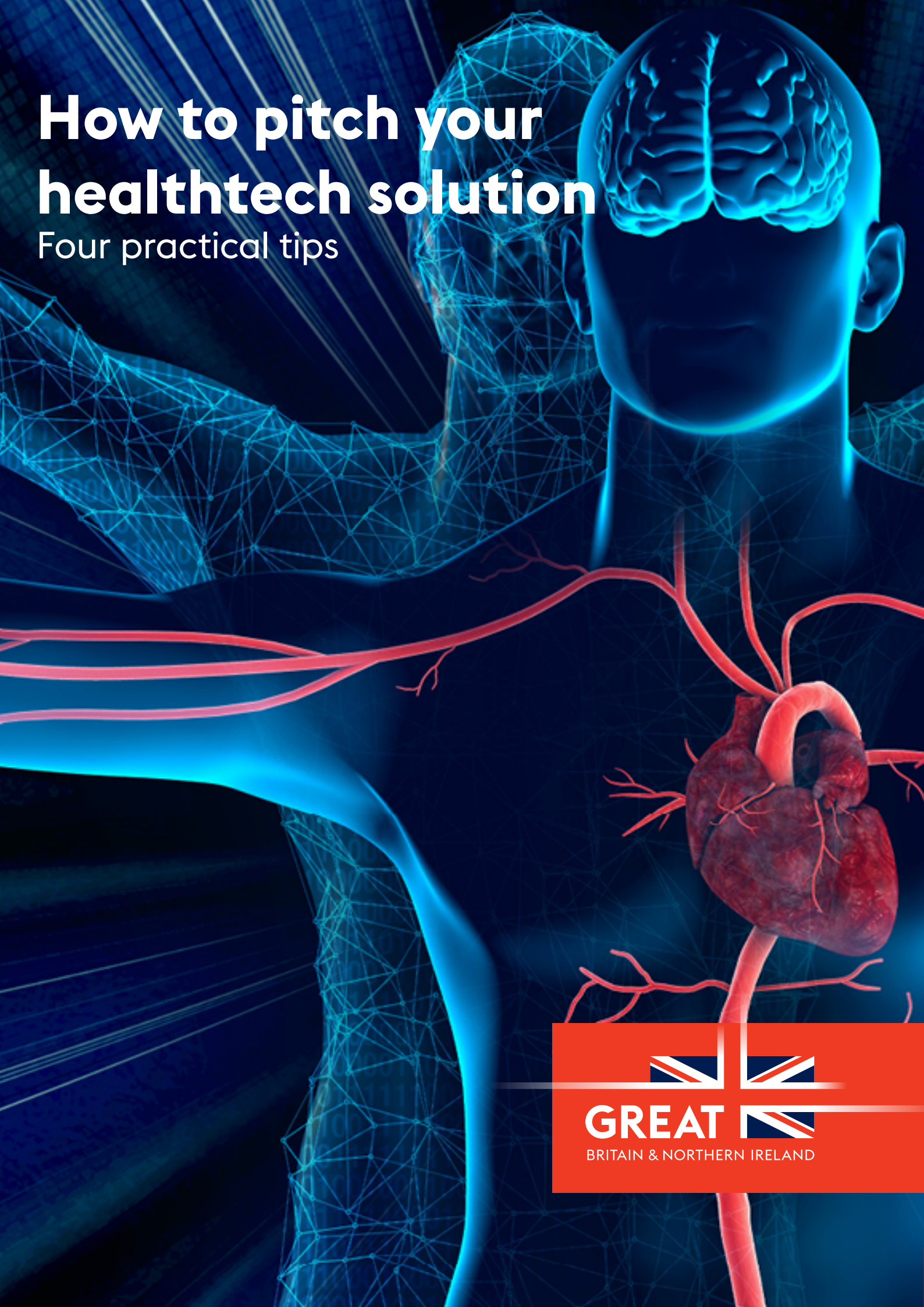
Four practical tips

Begin with an introduction to the problem

01

'Love the problem as much as the solution'

Tony Young,
NHS England

What is the narrative?

Show that you have a thorough understanding of the problem your solution addresses (ideally with analysis backed by evidence).

Successful solutions will have a compelling problem case.

In more detail, clearly present and answer what is the problem you are addressing:

- State the market deficit/problem.

- What is the analysis behind the problem?

- Why do you think there is an opportunity for your solution? State examples of adoption drivers (e.g. KOLs, signed development agreements/MoUs with sizeable market players or end customer LoIs).

- What is the cost to the NHS (or other relevant entities) running with that problem? (If applicable).

Show that you care about the problem and think about putting NHS Health inequalities at the heart of what you do and focus on how your technology will increase inclusion

Move on to what your solution to the problem is

02

'A feature is an aspect/ capabiliity of a product or service, while a benefit is the positive impact that feature has on the customer'

Nick Allen,
Innovation NEXUS

Keep it clear and concise. Focus on how your solution is new/ different.

- **Product/ service.** How and what does your solution do?

- **Market analysis.** Who is your competition? Where would your solution sit in the market? Could there be demand for your product in some other problem area / sub-sector with perhaps less competition?

- **Evidence.** Do you have any evidence? What research has been done in the field? List KOLs (with permission), and where possible collaborative agreements with future patient groups, prospective in-market providers/ curtomer of that solution, collaborative third-party co-development partners, etc.

- **Cost.** What is the cost of your solution? What is your price model? How does it differ from your competitors in the target market?

- **Benefits.** What is your unique selling point? Is there a potential saving? Is this money, or time, improved patient outcomes? Any Covid-19 benefit? Is there a net zero carbon

Present the clear healthcare economic argument of the innovation, which part of the system will get what return, and craft a very solid business case for investment

Present the value

03

‘This section is where you should grip the audience's attention. Back up with evidence!’

Liz Ashall-Payne, ORCHA

Is your solution new to world technology, or do you have competitors in the UK? In that case, how does your technology compare? Faster, cheaper, better quality, more complex, better value etc?

How are you positioned to scale in the target market?

- **Your solution.** How can your product/ service scale in this market? What resources, partnerships, etc. is needed?

- **The team.** What positions have you created in the team to take your strategy forward and to scale it? What experience/ credibility do they have?

- **Business plan and revenue model.** How does your business plan reflect customer acquisition year on year?

- **Run rate.** Do you have a clear presentation of how long your run rate is, and when and from whom you would need more investment from?

When pitching to investors include:
* Who are the investors that your target?
* Prepare an investment return argument including exit strategy
* Investment ask coupled to financials, a cash flow runway and use of funds; And some stab at valuation and its basis of defence

Present further details

04

'Finally, present how you will scale in this market, and repeat the most important value of your solution to the customer'

David D'Alton, Oyster Venture Partners

Your innovation needs to come across as meeting 4 key expectations:

1. How is your innovation novel - how is it something new or different

2. How is it bringing value?

3. Present proof that is has the ability to scale

4. How is your solution bringing empowerment or being an enabler to the market? E.g. for the healthcare workers? Patients?

Remember the 4 great 'T's:
TECHNOLOGY - novel, disruptive, secure IP
TEAM - credibly capable of delivering
TRACTION - identifiable market adoption drivers
THINKING - well thought-through strategy

Department for International Trade

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