

EXCITE INTERNATIONAL EARLY TECHNOLOGY REVIEW: UNPRECEDENTED OPPORTUNITY TO ENGAGE WITH LARGEST U.S. PAYERS AND RENOWNED EXPERTS

ENSURING MARKET SUCCESS WITH AN EARLY TECHNOLOGY REVIEW (ETR)

Technologies that improve patient outcomes and deliver service efficiencies deserve to be well-integrated into healthcare systems. Unfortunately, the path to adoption is complex, and many companies get bogged down due to a poor understanding of what payers and health professionals require.

In response, the not-for-profit EXCITE International has developed a collaborative process for Early Technology Review (ETR) that includes direct engagement with large payers and accomplished clinical experts.

“EXCITE International is not another consultancy – it has a unique offering,” says Arjan van Manen, Chief Strategy Officer at SkylineDx, a diagnostics company headquartered in Rotterdam, The Netherlands. “Its ETR allows a company to gain insight up front to design roadmaps, including clinical trials, that align with the right payers. This is well-informed strategic planning.”

“The ETR helped us to establish our first big contract in the US by recommending the project towards MTEC. That has since helped us to find new partners in Europe.”

— Geir Almas, CEO of SoftOx.

Central to the EXCITE value proposition is the depth and integrity of the engagement with the ETR panel, which is made up mainly of U.S. based payers and clinical experts. A typical process would involve six meetings over a four-month period. Each high-quality, evidence-based engagement is one and a half to two hours long, with a heavy focus on de-risking go-to-market strategies.

“In our engagement, key commercialization considerations were raised from each panelist’s unique perspective,” says Lesley Gouldie, President and CEO, Thornhill Medical, a mobile medical technology company based in Toronto, ON. “Thornhill Medical participated in all meetings to learn firsthand about panelists’ perceptions and concerns, informing strategy. The process also included valuable economic analyses critical for market success.”

In Thornhill Medical’s case, the ETR identified a priori gaps that had to be addressed in order to ensure successful commercialization, thus avoiding a non-performing go-to-market effort. This in turn can help to secure investment.

“Investors want to know whether your technology has relevance in the market, and whether it addresses an unmet need,” says Geir Almas, CEO of SoftOx, a Norwegian biotech company based in Oslo. “The EXCITE International review can help here. It secured our investment process, because the panel of experts provided us with an independent and high-quality evaluation at an early stage.”

In effect, an ETR functions as a cost-effective means of determining what the people who pay for and use a given technology are thinking ahead of time – before a company spends millions on a clinical trial.

TACKLING REAL ADOPTION ISSUES

Many healthcare technology companies focus almost exclusively on regulatory issues. However, regulatory requirements are exclusive to patient safety, and don’t incorporate market determinants.

While it is critical that a technology be safe and medically viable, if it doesn’t get adopted, then it’s no good to anyone. Companies need solid evidence that their technology will receive coverage, and that health professionals will use it.

“Our ETR allowed us to align our studies with our business strategy, and to gather the data and insights to support

management decisions,” says van Manen from SkylineDx. “The engagement was very different from our mixed experience with different consultants. In general, a consultancy might provide you appropriate scenarios and information on how a technology might be adopted – but in the end you still have to do it.”

An ETR is also not a Health Technology Assessment (HTA), which can include economic factors such as cost-effectiveness, but which usually doesn't reflect a deep, collaborative processes with payers. As well the feedback from the ETR is completely unbiased, which is critical for investors.

“With our two panels, seasoned professionals were at the table – no one was told what to say,” says the Director of Payer Relations at a leading medical technology company based in Southern California. “They didn't fear telling our senior leadership what they didn't want to hear. That was refreshing. A lot of time when we engage payers we get lip service, or a traditional consultant will show bias. That's not the case with EXCITE.”



We recommend the EXCITE

International Early Technology Review (ETR) to help organizations make well-informed, strategic decisions as they navigate the complex medical technology commercialization pathway.

Lesley Gouldie, President and CEO, Thornhill Medical.

“However, regulatory determinants are exclusive to patient safety , and whether the technology performs according to the manufacturer's claims and therefore don't necessarily incorporate market determinants.”

THE RIGHT PEOPLE, THE RIGHT WAY

It can be difficult to determine whether or not a healthcare technology has a good chance of being adopted, and of succeeding – but it is not impossible. To demystify the process, which in turn de-risks investments, it is critical to engage the right people, in the right way, over the right timeframe.

“With us, the ETR took multiple sessions – this is not a one off,” says van Manen. “You have to go back and forth, give people the opportunity to reflect on the true nature of the undertaking, and on whether or not the data supported it. The ETR is not about ticking a box. It allows for a company to map out what it needs to do within a certain perspective and timeframe. In the end, multiple stakeholders acknowledged that we had done our due diligence in our strategy. This included one specific investor that did a due diligence on all levels, with the ETR being a part of it.”

In this regard, an ETR requires a certain commitment on the part of participant companies. The leadership teams need to understand what they are asking for, and to have a clear sense of what they want to get out of the engagement. If this is done properly, then investors – most of whom are not experts in medical systems – will see market entry plans informed by high-quality and material assessments of potential success.

“This is not the same as paying thousands of dollars on market analysis, which isn't worth the paper it's written on,” says Almas from SoftOx. “This is about what problems are being solved, and how much people are willing to pay to fix them. For many of us, it is about gaining access to the world's largest healthcare market in the United States, and establishing ourselves there. This is a great achievement, which the EXCITE process can be very helpful in getting.”