

Business Plan

Business name: SmartVital

OWNER

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Executive Summary

Traditional monitoring systems are outdated, leaving patients immobile and reliant on routine checks or alarms to alert healthcare staff when something goes wrong. Patients are essentially confined to their beds, often unable to easily reach out for assistance unless they press a button or call for help.

SmartVital changes this. Our device continuously tracks critical patient vitals such as heart rate, blood oxygen levels, and movement, all without the hassle of wired connections. The device captures high-frequency data through advanced sensors and transmits it in real-time to a secure cloud-based system. This allows healthcare professionals to access vital signs remotely, view historical trends, and receive alerts if any readings fall outside normal parameters—without needing to be physically inside the patient's room. Patients can even monitor their own vitals via a mobile device, giving them greater control over their own health data.

What sets SmartVital apart is its ability to operate outside the hospital. This means patients can recover in the comfort of their own homes while still being closely monitored by healthcare professionals. This flexibility allows hospitals to discharge stable patients earlier, freeing up bed space and reducing the strain on an overburdened healthcare system.

From a cost perspective, SmartVital is a game-changer. Priced at just \$20 per unit, it provides a cost-effective alternative to traditional wired monitoring systems, which can cost up to \$10,000 per unit and last only five years. In the U.S., with millions of hospital visits and an average of 5,500 beds per hospital, the potential savings are enormous. We estimate that SmartVital could save U.S. hospitals approximately \$6.9 billion annually by replacing outdated monitoring systems with our affordable, wireless solution.

But SmartVital is more than just a cost-saving tool. It's about improving the patient experience. With real-time, remote monitoring, patients no longer have to endure the discomfort of being bound to a bed by wires, and healthcare providers can make more timely, informed decisions. SmartVital enables hospitals to reduce overcrowding, optimize resource allocation, and ensure better patient outcomes.

While large companies like GE Healthcare and Philips dominate the healthcare monitoring market, SmartVital doesn't aim to compete head-to-head with them. Instead, we plan to license our technology to these industry leaders. By doing so, we can help them enhance their current monitoring solutions and provide patients with devices they are already familiar with, ensuring a smoother integration of new technology.

SmartVital is the future of patient monitoring—empowering mobility, cutting hospital costs, and improving the overall healthcare experience for both patients and medical professionals.

General Company Description

PAR (Problem, Action, Resolution)

This project aims to address several key challenges in patient care, particularly for those recovering from surgery or managing chronic conditions. Currently, many patients are connected to multiple wired monitors, limiting their mobility and independence. The objective of our project is to replace these wired systems with a single wireless device, allowing patients to move freely while still being monitored. This solution also enables hospitals to discharge noncritical patients more quickly, particularly in times of crisis, and helps patients with chronic conditions by providing continuous, shareable vital data to healthcare providers.

The device will be affordable, with a production cost of \$20 per unit and a selling price marked up 10 times its cost, similar to competitor products like Dexcom. Additional revenue will be generated through cloud-based data storage services. The product's success will be measured by several criteria: accurate data capture, reduction in the number of wires used, faster patient discharge times, and the widespread adoption of the technology by healthcare providers. Ultimately, the goal is to provide a cost-effective solution that improves patient mobility, reduces hospital congestion, and enhances chronic condition management through seamless data sharing.

Mission statement: Our product is geared towards patients in a hospital or with chronic health conditions. SmartVital is a medical device that wirelessly monitors vital data unlike the traditional wired monitors systems and care facilities our product reduces patient discomfort caused by restricted mobility. Our product empowers patients to move around while they are recovering while ensuring continuous monitoring, enhancing the comfort and care of the patient

What business are you in? What do you do?

SmartVital is in the medical technology business. We design and manufacture wireless monitoring devices for hospitals, healthcare providers, and patients with chronic conditions. Our device tracks key patient vitals (heart rate, blood oxygen levels, and temperature) and transmits this data in real-time to healthcare professionals, all while enabling patients to maintain mobility during their recovery.

What is your target market? (Explain briefly here, because you will do a more thorough explanation in the *Marketing Plan* section.)

SmartVital targets hospitals, healthcare providers, and patients with long-term or chronic conditions, particularly those who require continuous monitoring. The device is beneficial for post-surgery recovery, enabling early patient discharge while maintaining vital sign monitoring, as well as for chronic patients who need ongoing, remote care.

Describe your industry. Is it a growth industry? What changes do you foresee in your industry, and how is your company poised to take advantage of them?

The healthcare monitoring industry is growing rapidly due to advancements in IoT and wearable medical technology. SmartVital is poised to take advantage of the trend towards wireless, cloud-connected health monitoring, enabling more mobility and flexibility for patients. The shift toward reducing hospital readmission rates and increasing patient independence positions SmartVital for significant growth as hospitals look for cost-effective and efficient monitoring solutions.

Most important strengths and core competencies: What factors will make the company succeed? What are your major competitive strengths?

- **Innovative technology:** We provide a wireless, IoT-based solution that offers continuous monitoring of key patient vitals.
- **Cost-effectiveness:** At \$20 per unit, SmartVital offers an affordable alternative to traditional hospital monitoring systems, which can cost thousands of dollars.
- **Patient experience:** Unlike wired monitors, our device promotes patient mobility and comfort, helping patients recover in a less restrictive environment.

Products and Services

Describe in depth your products and services. (Technical specifications, drawings, photos, sales brochures, and other bulky items belong in the *Appendices*.)

SmartVital is a wireless device that continuously monitors a patient's vital signs—such as pulse, oxygen saturation, and temperature. The device transmits this data in real-time to a cloud-based system, where healthcare professionals can access it remotely and receive alerts for abnormal vitals. The system enables more timely and informed decision-making, reducing the need for physical check-ups. Additionally, patients can view their vitals on their mobile devices, allowing them to take more control of their own health data.

What factors give you competitive advantages or disadvantages? For example, the level of quality, or unique or proprietary features.

- **Advantages:**
 - Wireless operation: Unlike competitors, SmartVital does not require tethering to a physical base station, offering greater flexibility for patient mobility.
 - Affordable pricing: At just \$20 per unit, we offer a cost-effective solution compared to traditional wired monitors, which can be significantly more expensive.
 - Seamless integration with healthcare systems: Our cloud-based data storage and real-time monitoring can integrate with hospitals' existing data management systems.
- **Disadvantages:**
 - Market adoption: Convincing hospitals to switch from traditional wired systems to wireless ones can be challenging.
 - Brand recognition: Larger competitors like GE Healthcare and Philips already have strong brand recognition in the market.

What is the pricing, fee, or leasing structure of your products and services?

Pricing: The SmartVital device will be priced at \$20 per unit.

Leasing: Hospitals can lease the devices for a fixed term or purchase them outright.

Cloud services: Additional revenue will come from cloud-based storage services, which hospitals will subscribe to for storing patient data.

Marketing Plan

Market research will help validate the demand for SmartVital, refine our target customer profile, and understand competitors' offerings. It will also help identify the most effective channels for reaching our audience, including direct marketing to hospitals and partnerships with large healthcare companies.

Economics:

- Facts about your industry: The U.S. healthcare monitoring market is valued at over \$2 billion and is expected to grow rapidly as more hospitals move toward remote and real-time patient monitoring.
- Total size of your market: The total market size is large, with over 34 million patients admitted to U.S. hospitals annually, each needing continuous monitoring.
- Percentage share of the market you have: As a new entrant, our market share will be small at first, but with strategic partnerships and licensing agreements, we expect to capture a significant portion of the market within a few years.
- Current demand in target market: With the ongoing push for more efficient healthcare delivery, there is increasing demand for wireless and cost-effective monitoring solutions.
- Growth history: The industry has seen steady growth, with more healthcare providers adopting wireless and remote monitoring solutions post-COVID.
- Trends in target market: There is a growing demand for home healthcare and remote monitoring, driven by both patient preference and healthcare provider need.
- Growth potential and opportunity for a business of your size: Given the large number of hospital beds and patients who require continuous monitoring, SmartVital has significant growth potential as hospitals seek solutions to reduce costs and improve patient outcomes.
- Barriers to entry: Some barriers to entry include the high capital costs of production, consumer acceptance of new technology, and regulatory compliance requirements.

Smart Vitals Monitoring Device Market Potential

In the U.S., there are 34.4 million patients admitted to hospitals on average per year, and about 900,000 hospital beds available to patients.

For all hospital beds, there are wired standalone vitals monitors with a screen which are reused for each patient visit. These [monitors](#) can start at around \$250 and reach up to \$5,000, lasting for about five to seven years.

With an average of 5,500 people at each hospital per year and about 38 people to each bed per year, if a hospital spends \$1000 a year given that their monitoring devices are replaced every 5 years, and averaging the 38 people per bed, that would give a cost of \$26.30 per person per bed. With the ability for our company to sell the devices at \$25/unit, at least 34 million dollars would be saved

Assuming everyone that is admitted to a hospital bed needs to be monitored, and the device is not reused, we can target those 34.4 million yearly patients to wear our new monitors resulting in 34.4 million units needed.

Licensing this product to name brand companies will set a standard for the monitoring devices and help sell these products from a source that practitioners and patients already trust.

We plan to target patients with long-term illnesses to help reduce their overall hospital time and enable monitoring from home instead of always being an admitted patient. These patients can benefit more from using a wireless monitor than the average patient, since they will need constant monitoring for longer periods of time.

Our data was obtained from the American Hospital Association updated Jan 2023, which offers post-covid data.

<https://www.aha.org/statistics/fast-facts-us-hospitals>

Products

In the *Products and Services* section, you described your products and services as you see them. Now describe them from your customers' point of view.

Features and Benefits

SmartVital is a new company, so we do not have a financial history yet. However, we project our initial costs for manufacturing, marketing, and research and development. We anticipate breaking even in year two, with strong revenue growth following strategic partnerships and widespread adoption of our product in hospitals.

Our financial strategy includes funding through seed investment and grants for medical technology development. We plan to break even within 18-24 months. Revenue will primarily come from direct sales of SmartVital devices, as well as subscription fees for cloud-based data services.

Major Products and Services for SmartVital

1. SmartVital Monitoring Device

Features:

- **Wireless Design:** A small, compact device that continuously monitors critical patient vitals like heart rate, blood oxygen levels, body temperature, and movement without being tethered to the hospital equipment.
- **Advanced IoT Sensors:** Uses high-frequency sensors that collect real-time data and send it securely to a cloud-based system for monitoring and analysis by healthcare professionals.
- **Dual Connectivity:** Can connect to a mobile device for patient access or to a hospital's Wi-Fi network for integration into hospital monitoring systems.
- **Portability:** Can be used both in the hospital and at home, enabling monitoring outside of traditional settings.
- **Long Battery Life:** Designed to operate for extended periods without needing constant recharging, ensuring continuous monitoring.

Benefits:

- **Increased Patient Mobility:** Patients are no longer confined to their bed due to bulky, wired equipment. This improves comfort and encourages natural recovery.
- **Real-Time Data Access:** Doctors and healthcare professionals can monitor patient vitals in real time, allowing for immediate intervention if necessary, even when they are not in the room.
- **At-Home Monitoring:** Enables patients with chronic conditions or those recovering from surgery to be monitored remotely, reducing the need for frequent hospital visits.
- **Cost Savings for Hospitals:** By replacing expensive wired systems, hospitals can reduce costs associated with patient monitoring and equipment replacement.
- **Improved Patient Experience:** Patients feel more independent and comfortable, reducing stress associated with traditional hospital stays.

After-Sale Services:

- **Support and Maintenance:** 24/7 customer support to address any technical issues with

the device or cloud-based system.

- **Warranty:** A standard warranty covering device malfunctions or technical issues for a defined period.
- **Software Updates:** Regular updates to the system for improved functionality, security, and compliance with medical standards.
- **Training and Integration:** Training for healthcare providers on how to integrate SmartVital into their workflow for smooth usage.
- **Troubleshooting Assistance:** Ongoing support for troubleshooting both the device and its connection to the cloud-based system.

2. Cloud-Based Data Storage and Analytics Service

Features:

- **Real-Time Data Syncing:** Automatically syncs patient vitals data from SmartVital devices to the cloud in real-time, allowing healthcare professionals to monitor data continuously.
- **Data Security:** All patient data is securely stored and encrypted, adhering to healthcare data privacy standards like HIPAA.
- **Historical Trend Tracking:** The system logs patient data over time, providing healthcare providers with insights into patient health trends and changes.
- **Alert System:** Sends notifications to healthcare providers if a patient's vitals fall outside a predefined range, enabling rapid intervention.
- **Integration with Hospital Systems:** The data is compatible with existing electronic health record (EHR) systems used by hospitals.

Benefits:

- **Remote Monitoring:** Healthcare professionals can access patient data from anywhere, reducing the need for physical checks and enhancing efficiency.
- **Data Analysis:** Historical tracking allows doctors to analyze trends over time, leading to more accurate diagnoses and better patient management.
- **Faster Response Times:** Alerts sent to medical staff enable quicker response times in case of an emergency, improving patient outcomes.
- **Cost-Efficiency:** By reducing the need for physical monitoring equipment and allowing

for remote care, the cloud system cuts operational costs for hospitals.

After-Sale Services:

- **Technical Support:** 24/7 customer support for troubleshooting, data access issues, and system integration.
- **System Maintenance:** Regular maintenance to ensure smooth operation, including security patches and performance upgrades.
- **Data Backup and Recovery:** Ensures that all patient data is backed up securely, and offers recovery services in case of data loss.
- **Customization and Integration Services:** Provides customization options to integrate the cloud system seamlessly with a hospital's existing systems.

3. Mobile App for Patient Access

Features:

- **Real-Time Vital Monitoring:** Allows patients to view their vitals like heart rate, blood oxygen levels, and temperature in real-time on their mobile device.
- **User-Friendly Interface:** Simple, intuitive design that makes it easy for patients to check their health data without medical knowledge.
- **Alert System:** Notifies patients if any of their vitals fall outside a normal range, prompting them to seek medical attention.
- **Data Security:** Ensures patient privacy by encrypting the data accessed through the mobile app, ensuring HIPAA compliance.
- **Compatibility with SmartVital Device:** Syncs directly with the SmartVital monitoring device to provide accurate and up-to-date health data.

Benefits:

- **Empowered Patients:** Gives patients the ability to actively engage in their health management by tracking their vitals at any time.
- **Peace of Mind:** Patients can feel secure knowing their vitals are being continuously monitored and can quickly identify when something is wrong.

- **Increased Communication:** Allows patients to share their health data with doctors or family members, enhancing communication and care.
- **Convenience:** No need for patients to be physically present in a hospital to check vitals, allowing them to recover at home comfortably.

After-Sale Services:

- **App Updates:** Regular updates to improve features and compatibility with new devices or operating systems.
- **Customer Support:** Assistance with troubleshooting app issues, syncing errors, or technical malfunctions.
- **Security Features:** Ongoing monitoring and updates to ensure the app remains secure and compliant with privacy regulations.

4. Licensing Program for Healthcare Providers and Medical Device Companies

Features:

- **Licensing of SmartVital Technology:** Offers healthcare providers and major medical device companies the opportunity to license the SmartVital technology to integrate into their existing systems or use in their own product lines.
- **Scalable Solutions:** Licenses for individual hospitals or large healthcare systems, allowing them to scale the use of SmartVital across multiple locations or institutions.
- **Integration Support:** Provides full support for integrating SmartVital devices and cloud-based systems into existing healthcare infrastructure.

Benefits:

- **Wider Reach:** By licensing the technology to larger companies, SmartVital can expand its impact and reach more healthcare providers.
- **Cost-Effective Solution:** Healthcare companies can offer a cost-efficient, wireless monitoring solution to their clients, improving patient care while reducing costs.
- **Innovation:** Medical device companies can enhance their existing products with new, cutting-edge IoT-based patient monitoring technology, improving their competitive edge.

After-Sale Services:

- **Integration Support:** Ongoing assistance with integrating the SmartVital system into existing products or services.
- **Training and Documentation:** Detailed training for medical staff on how to use the new technology, along with user manuals and system documentation.
- **Licensing Agreement Management:** Ensures the terms of the licensing agreement are met and that ongoing support is provided.

Customers

Identifying Customers for SmartVital

Primary Customers:

1. Hospitals & Healthcare Providers

- **Description:** This includes hospitals, clinics, outpatient centers, and long-term care facilities. These institutions will be the primary buyers and users of SmartVital devices for continuous patient monitoring.
- **Demographics:**
 - **Size:** Large hospitals, medium-sized clinics, and long-term care facilities with a significant number of beds.
 - **Location:** Primarily targeting hospitals in urban and suburban areas, but also those in rural locations that face a shortage of healthcare professionals.
 - **Healthcare Providers:** Doctors, nurses, and hospital administrators who would be using the data from SmartVital for patient care.
- **Needs:**
 - Efficient monitoring of vital signs for multiple patients simultaneously.
 - Reduced hospital congestion and early discharge capabilities.
 - Cost-effective monitoring solutions.

- **Pain Points:**
 - High costs of maintaining wired patient monitoring systems.
 - Overcrowded hospitals and insufficient bed availability.
 - Desire for mobility and flexibility in monitoring systems.

2. Patients with Chronic Conditions (Direct to Consumer)

- **Description:** Individuals suffering from chronic health conditions such as heart disease, COPD, diabetes, and hypertension. These patients may require continuous monitoring of their vital signs even after discharge from the hospital.
- **Demographics:**
 - **Age:** Typically older adults (ages 50+) but also applicable to younger individuals with chronic conditions.
 - **Income level:** Middle to high-income individuals who can afford health technology and are willing to invest in long-term monitoring solutions.
 - **Geography:** Urban and suburban regions, but with potential for wide use in rural areas, especially where remote healthcare is needed.
- **Needs:**
 - Continuous monitoring without being tethered to a hospital or specific location.
 - Remote monitoring for managing chronic conditions.
- **Pain Points:**
 - Restrictions on mobility due to wired monitoring devices.
 - Frequent hospital visits for monitoring.
 - Concern over lack of real-time data availability for caregivers.

3. Home Healthcare Providers

- **Description:** Companies or agencies that provide home-based healthcare services, including in-home nursing, rehabilitation, and chronic condition management.
- **Demographics:**

- **Size:** Ranges from small independent agencies to large national home healthcare providers.
- **Location:** Across urban and suburban regions, with potential in rural areas where hospital resources are stretched thin.
- **Needs:**
 - Ability to monitor patient vitals remotely, reducing the need for frequent in-home visits.
 - Data integration with other health management tools for holistic patient care.
- **Pain Points:**
 - Difficulty in providing real-time monitoring for patients in their homes.
 - Limited resources to provide intensive, round-the-clock monitoring for patients.

4. Insurance Companies

- **Description:** Insurance providers who are interested in reducing hospital readmissions and improving patient outcomes by encouraging the use of remote patient monitoring technologies.
- **Demographics:**
 - **Size:** National and regional insurance companies.
 - **Location:** Nationwide, with particular interest in regions with higher rates of chronic disease.
- **Needs:**
 - Reduced costs associated with patient readmission and chronic condition management.
 - Proactive care solutions that can reduce emergency visits and hospital stays.
- **Pain Points:**
 - High costs related to hospital readmissions.

- Inability to effectively monitor patients outside of the hospital.

Secondary Customers:

1. Licensing Partners (Large Healthcare Companies)

- **Description:** Major healthcare brands like Philips, GE Healthcare, and Medtronic that may be interested in licensing the SmartVital technology to integrate into their existing systems.
- **Demographics:**
 - **Size:** Large global healthcare corporations with established product lines in patient monitoring.
 - **Location:** Global markets, with strong presence in North America, Europe, and Asia.
- **Needs:**
 - Expanding their product offering to include advanced wireless monitoring systems.
 - Differentiating their products with IoT-enabled, affordable solutions.
- **Pain Points:**
 - Maintaining competitive edge in a rapidly advancing market.
 - High research and development costs for new product lines.

Demographic Breakdown (For Consumer Markets)

- **Age:** Primarily adults over 50 years old, though chronic illness can affect younger individuals.
- **Gender:** Both male and female, though some conditions (e.g., heart disease) may skew towards one gender more than the other.
- **Location:** Urban, suburban, and rural areas, with particular emphasis on regions with older populations or higher rates of chronic illness.

- **Income Level:** Middle to upper-middle class, individuals who can afford to invest in their health outside of traditional healthcare facilities.
- **Health Conditions:** Chronic conditions like diabetes, heart disease, COPD, and hypertension that require continuous monitoring.
- **Social Class/Occupation:** Working professionals, retirees, and individuals in healthcare professions, including those who may benefit from home healthcare services.

Customer Profiles

1. Hospital Administrator

- **Name:** Jane Doe
- **Role:** Hospital Administrator at a mid-sized urban hospital.
- **Needs:** Wants a solution that helps reduce the burden on nursing staff and improves patient outcomes by enabling early discharge.
- **Challenges:** Needs a solution that is both cost-effective and efficient for use across multiple patient rooms.

2. Chronic Illness Patient

- **Name:** John Smith
- **Role:** Retired teacher in his early 70s with heart disease and diabetes.
- **Needs:** Continuous, remote monitoring of his vitals to prevent hospital visits.
- **Challenges:** Finds traditional hospital monitoring systems restrictive, especially when recovering at home.

3. Home Healthcare Provider

- **Name:** Emily Clarke
- **Role:** Owner of a home healthcare agency serving patients with chronic illnesses.
- **Needs:** A reliable way to monitor patients remotely without the need for frequent in-home visits.
- **Challenges:** Struggles with ensuring continuous monitoring for patients who are unable to visit the hospital regularly.

4. Insurance Executive

- **Name:** Michael Tan
- **Role:** VP of Healthcare Solutions at a major insurance company.
- **Needs:** A way to reduce hospital readmissions and healthcare costs through preventative measures.
- **Challenges:** Needs solutions that will improve patient outcomes while reducing expenses.

Product from a Patient's View:

SmartVital: The Future of Patient Monitoring

For patients, SmartVital offers a transformative experience that goes beyond the traditional hospital monitoring systems. Here's how the device enhances the patient journey:

1. Comfort and Mobility:

- **No Wires:** Unlike traditional monitoring systems that tether patients to a hospital bed with multiple wires, SmartVital is completely wireless. Patients can move freely without the discomfort of being attached to bulky devices or restricted by cords.
- **Improved Recovery:** For patients recovering from surgery or managing chronic conditions, SmartVital enables them to move around and engage in light activities while still being monitored. This promotes physical and mental well-being during recovery.

2. Real-Time Monitoring:

- **Always on:** SmartVital continuously tracks vital signs like heart rate, oxygen levels, and body temperature. The device sends data to a secure cloud system where doctors and healthcare professionals can monitor the patient's condition in real time.
- **Peace of Mind:** Patients can also view their vital data on a mobile device if they choose. This gives them a sense of control and awareness of their health status without needing to wait for the nurse's visit.
- **Instant Alerts:** If anything goes wrong, such as a sudden change in vital signs, the system will alert the healthcare team immediately, ensuring that prompt action is taken without delay.

3. Remote Monitoring for Home Care:

- Hospital at Home: After discharge, patients don't have to worry about returning to the hospital for frequent checkups. With SmartVital, monitoring continues seamlessly from the comfort of their home. This provides peace of mind for both the patient and their family, knowing that their vital signs are continuously tracked and shared with healthcare providers.
- Faster Recovery: The ability to monitor patients at home enables early discharge from the hospital, reducing the emotional and physical strain of extended hospital stays.

4. Cost-Effective:

- Affordable for Patients: At a fraction of the cost of traditional wired monitoring systems, SmartVital makes continuous monitoring accessible to a broader patient population, reducing the financial burden of frequent hospital visits or long stays.
- Long-Term Savings: For chronic patients, using SmartVital means fewer emergency visits and reduced risk of complications that might otherwise require hospitalization.

Product from a Hospital's View:

SmartVital: Revolutionizing Patient Monitoring in Hospitals

For healthcare providers, SmartVital is a game-changer in terms of operational efficiency and cost management. Here's why:

1. Enhanced Patient Care:

- Continuous Monitoring: With SmartVital, healthcare teams can monitor multiple patients' vital signs at once without needing to be physically in the room. This constant stream of real-time data ensures that any changes in a patient's condition are detected instantly, allowing for quicker response times.
- Reduction in Nurse Burden: By replacing traditional wired monitors with a wireless solution, SmartVital reduces the need for frequent bedside visits to check on patients, freeing up nursing staff to focus on more critical tasks and improving overall care quality.

2. Cost-Effective Solution:

- Affordable Monitoring: Traditional monitoring systems can be expensive to

purchase, maintain, and replace. SmartVital is priced at just \$20 per unit—much lower than the \$10,000 price tag of a traditional system. The device offers hospitals a significant cost reduction, especially when considering how many patients require continuous monitoring during their stay.

- Reduced Hospital Overcrowding: By enabling early discharge for stable patients while continuing remote monitoring, hospitals can free up beds more quickly. This is particularly important in times of crisis or when hospital beds are limited.

3. Increased Operational Efficiency:

- Remote Data Access: Doctors and healthcare professionals can access patient data anytime, anywhere, improving communication and decision-making. This remote access ensures that care teams are always informed, even if they are not in the same room as the patient.
- Improved Data Integration: SmartVital can integrate with the hospital's existing health records system, providing a seamless flow of information that is easy to track and analyze for long-term patient care.

4. Better Resource Allocation:

- Efficient Use of Staff: With SmartVital monitoring patient vitals remotely, healthcare workers can prioritize critical care tasks rather than spending time on routine checks. This improves the efficiency of hospital staff and ensures that resources are used where they are needed most.
- Faster Discharges: Patients who are stable and ready for discharge can leave the hospital earlier while still being continuously monitored. This reduces the hospital's capacity strain, especially during high-demand periods, and supports hospitals in maintaining patient flow.

Competition

In summary, while our project aligns with the goals of leading companies in wireless monitoring, such as enhancing patient mobility, real-time monitoring, and data sharing, it sets itself apart by focusing specifically on post-surgical recovery and the simplification of monitoring systems in and outside of the hospital. This allows for more efficient patient management across both acute and chronic care contexts. Companies like Philips, Masimo, and GE Healthcare have established robust systems for critical and chronic care, but our device offers a more versatile and cost-effective solution. By consolidating multiple health metrics—heart rate, pulse oximetry, and temperature—into a single device, we reduce the complexity and discomfort associated with traditional monitoring, where multiple sensors are attached to different parts of the body.

Our solution stands out by enabling the monitoring of patient vitals from one central location, making it more comfortable for the patient and less intrusive. This innovation also ensures that nurses can still easily access vitals for manual checks when needed. This approach not only promotes patient independence, but it also reduces hospitalizations, providing a more seamless integration of chronic condition data and supporting both short-term recovery and long-term health trends. This makes our system particularly beneficial for post-surgical recovery and the remote management of chronic conditions, offering a comprehensive and efficient solution for a broader range of patients.

Niche

SmartVital focuses on the hospital and healthcare industry, which can benefit from innovation to allow more patients and to provide better care. Consumer wearable smart monitors exist to assist the individual/consumer, but they keep collected data private and store it on the device. SmartVital will only target hospitals and health institutions to allow important vital information to be logged into a hospital's database and be randomly accessible by healthcare providers and the patient only.

Pricing

SmartVital plans to price devices lower than the cost per patient to maintain current vitals monitors in hospital rooms while providing data logging utilities for healthcare providers. Current monitors are localized to their own rooms and only able to alert nearby staff in case of an emergency, so the ability to monitor data over the cloud and see data trends over time of a patient's vitals provides value to health practitioners.

The cost to make each device is about \$20, and if the device is sold for \$25, over \$34 million could be saved at a hospital which sees 5,500 patients per year. While pricing data for competitors is not available to the public as they charge different prices for each hospital size, the savings from having to maintain vitals monitors for hospital rooms and with added functionality and value gives SmartVital an advantage.

Distribution Channels

SmartVital plans to license the technology used in the devices to larger healthcare companies, as only a few companies control the market. Instead of competing with companies with much larger research and development divisions and capital spending, SmartVital plans to be in a joint venture with these companies to share the technology used in the devices so that both entities can benefit.

Refining The Plan

As we continue to refine and evolve the SmartVital business plan, we see significant opportunities for strategic investments and partnerships that will help scale the solution across healthcare systems worldwide. The core mission of SmartVital is to improve patient care through innovative wireless monitoring technology, enhancing both the patient experience and the efficiency of healthcare providers.

Investment Opportunities

SmartVital offers a unique opportunity for investors looking to support a solution that has the potential to disrupt the healthcare industry. By focusing on cost-effective, real-time monitoring of patient vitals, we provide an opportunity to invest in a product that not only saves money but also improves the quality of care. With healthcare systems around the world increasingly

adopting technologies that reduce costs and improve patient outcomes, SmartVital is poised to meet these demands.

We are actively seeking investors who are interested in supporting our efforts to:

- **Scale production and distribution:** As demand for more affordable, wireless monitoring solutions increases, we plan to scale up production, ensuring SmartVital is available to hospitals globally.
- **Develop strategic partnerships:** Collaborations with healthcare giants such as GE Healthcare and Philips will enable us to license the SmartVital technology, reaching a broader audience and establishing industry-standard solutions.
- **Expand research and development:** Continuous improvement of the device's technology, additional health monitoring features, and enhancements to the cloud-based data platform will ensure SmartVital remains a leader in patient monitoring.

Long-Term Vision

The SmartVital device is only the beginning. With the continued advancement of IoT technology and the growing shift toward digital health solutions, SmartVital has the potential to evolve and expand into new markets, including home health monitoring and telemedicine. By offering a highly adaptable, scalable solution, we can continue to meet the evolving needs of the healthcare industry.

As part of our long-term growth strategy, SmartVital will focus on further product development, the expansion of healthcare partnerships, and reaching new patient demographics. The combination of cutting-edge technology, cost savings, and improved patient care positions SmartVital as a leader in the healthcare industry's transformation.

Conclusion

In conclusion, SmartVital offers not only an innovative solution to current healthcare challenges but also an attractive investment opportunity. We believe that with the right resources, partnerships, and strategic investments, SmartVital can revolutionize the way patient monitoring is approached in hospitals and healthcare systems around the world. Together, we can shape the future of healthcare and ensure better outcomes for patients globally.