In Digital Health, Being the Best Isn't Nearly Enough

If you're one of the Red Bull Crowd (or is it now La Croix?), you love your technology.

You love your code. The logic, the simplicity, the creativity, the elegance, the way it attracts members of the opposite sex (well, maybe not that one, but you get the picture).

We get it.

But the thing is, the people buying the code?

Their relationship with the bits and bytes is far more complex and nuanced.

Sure, they care about what it can do for their patients, their institutions, their bottom lines, their workloads – their bonuses.

But they also care about:

- how hard it's going to be to get the technology up and running,
- how long it will take,
- how they will look to their higher ups and co-workers if things go wrong,
- how they feel about the people in front of and behind the technology,
- how they are treated during the sales process,
- how the technology "feels" and makes them feel.

That's why the best technology doesn't always win (perhaps often so).

Think of it this way.

Steve Jobs was not a technology guy - he left that to Woz.

No, what Jobs loved was design, promotion, creating a company ethos that made consumers want to be part of it all.

Now don't get us wrong. The products must be good. Remember Newton?

But that was only a part of what their consumers were buying. They were buying cool.

So, if you're in digital health, your code is important.

But in order to address some of the touchy-feelies above, and more:

- You've got to know your competition and their value proposition so that you can tailor yours to differentiate where you're better.
- The aesthetics and collaterals must be inviting.
- Wherever possible, you must emphasize how others have succeeded using your product the better for purchasers not to feel that they are all alone in selecting you.
- The implementation and support team must be readily apparent and capable.
- Yada.
- Yada.
- Yada.



In Digital Health, Being the Best Isn't Nearly Enough

Oh, and just in case you forgot:

- The revenue model must be right,
- the marketing and distribution channels must be right,
- and you've got to have enough cash reserves to give yourself enough runway to, you know, actually implement these plans (enterprise solutions, in particular, have a particularly long sales cycle, i.e. take however long you think it's going to take...and double it).

No wonder why founders - who frequently come from technology - often struggle in the CEO slot.

Sure, it's all very daunting.

But take a deep breath, and do a line...

Of Code.

Industry Experts



Brett Mankey
Managing Director
Phone: 833-203-2781

Email: bmankey@thebraffgroup.com



Deirdre Stewart, MBA
Director of Research & Development

Phone: 412-833-1355

Email: dstewart@thebraffgroup.com



Intelligent Dealmaking® in Health Care M&A

The Braff Group is the leading mergers and acquisitions advisory firm specializing exclusively in health care services, including digital health, behavioral health, home health and hospice, pharmacy services, urgent care, health care staffing, home medical equipment, and ancillary health care services.

The firm provides an array of sell-side only transaction advisory services including representation, debt and equity recapitalization, strategic planning, and valuation. Since being founded in 1998, The Braff Group has completed more than 330 transactions. According to Thomson Reuters, The Braff Group has repeatedly been ranked among the top five health care mergers & acquisitions advisory firms.