Medivizor™

Health information, personalized. For life.

OVERVIEW

Medivizor is a NY/Israel-based startup that provides personalized medical information, initially focusing on patients with serious/chronic illnesses. The company has grown its (currently free) membership 50% in the past year to over 150,000 members mainly in the US. Members periodically receive clinically relevant email updates based on the patient's rich profile. The company had revenues of $225K in 2018 (primarily from targeted pharma campaigns). It is projecting $350K and 200K members in 2019 and $1.2M and 250K members in 2020. Medivizor has raised $4M to date from its founders and other US investors and is raising a convertible note of up to $2M in advance of its $5M Series A financing. Exit is expected within 3-5 years via an M&A by Information providers such as WebMD, Google, or via an IPO.

PROBLEM

Information is key to making informed decisions in medicine, for providers as well as patients. Today when patients are diagnosed, they typically go to search engines and dedicated health sites, which typically overwhelm them with information that is generic, irrelevant, outdated, or in some cases simply unsafe. There is a compelling need for better sources of personalized information, particularly for those with serious or chronic illnesses who seek updated information relevant to their specific situation.

WHY NOW?

Healthcare providers are challenged to help patients in a service delivery environment of shorter and shorter patient visits and would like to recommend sources of information for their patients so they can be knowledgeable and make informed choices about treatment and understand how to take better care of themselves. Meanwhile, pharma struggle to reach and engage patients for their clinical trials ($5.9B opportunity) and market commercialization ($6B direct to consumers opportunity, as part of the over $26B marketing budgets in the US alone) as existing solutions are inadequate.

SOLUTION

Medivizor uses patented technology that mines medical literature using AI and semantics coupled with scalable medical expertise to produce relevant, high-value information that is personally and clinically relevant to each patient. Medical literature is continuously scanned, curated, summarized, interpreted and delivered to patients and doctors. The company currently provides this information covering 23 therapeutic areas, addressing over 50% of people with serious/chronic illness in the USA. By 2021, Medivizor aims to provide coverage for over 90% of people with serious/chronic illness.

MEMBERSHIP AND REVENUE

The company builds its membership through SEO, social media and partners including healthcare providers and non-profit organizations. Membership growth is financed by pharmaceutical companies, which are the company's prime source of revenues. Current Customer Acquisition Cost is $15/member; with lifetime value (LTV) projected to reach $80 by 2021. The company is projecting to grow its revenue to $92M by 2023.

BUSINESS MODEL / CUSTOMERS

What makes the business compelling is a unique approach to growing and monetizing its membership. The company generates revenues from pharmaceutical companies who pay to 1) broaden therapeutic area coverage; 2) grow the membership; 3) reach and engage these members with targeted ads to accelerate clinical trial patient recruitment or create awareness and pull for their new therapies. This approach maintains patient privacy while providing pharma with cost-effective access to patients. The company's international roster of customers includes Becton Dickinson, Nestle, Seattle Genetics, The Leukemia & Lymphoma Society, and NewYork-Presbyterian Hospital. In addition, dozens of partners endorse and distribute Medivizor, including Mount Sinai Hospital and the Colon Cancer Coalition.

TEAM

The company was founded by three seasoned executives: Tal Givoly-CEO, who previously held positions as CTO of DarioHealth (NASDAQ: DRIO) and Chief Scientist of Amdocs (NASDAQ:DOX), where he headed up corporate innovation activities; Prof. Steven Kaplan, MD, Chief Medical Officer, a world-renowned urologist who was a co-founder of Medidata Solutions (NASDAQ:MDSO, recently acquired for $5.8B); Dr. Oren Fuerst, Chairman, the founder/CEO of multiple digital health companies (including DarioHealth) with exits.