Pricing Model of DayToDay Post-Surgical Service Package for Enterprise Model

By

Manisha Garg

Dissertation submitted in partial fulfillment of the requirements of the degree

MBA Hospital and Health Management

Academic year, 2018-2020

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Organisation Certificate

DTDHI Health India Private Limited

The certificate is awarded to **MANISHA GARG**

In recognition of having successfully completed her Internship and her project on **Pricing Model of DayToDay Post-Surgical Service Package for Enterprise Model**

She comes across as a committed, sincere & diligent person who has a strong drive and zeal for learning

We wish her all the best for her future endeavors.

Authorized Signatory

P S Vishnu Vardhan

Dr. P. S. Vishnu Vardhan

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Certificate by Scholar

This is to certify that the dissertation titled "**Pricing model of DayToDay post-surgical service package for enterprise model** and submitted by **Manisha Garg**, Enrollment No. **IIHMR-U/01/2018-20/0769** under the supervision of **Dr. Piyusha Majumdar** for award of **MBA in Hospital and Health** of the University carried out during the period from **10 February 2020** to **10 May 2020** embodies my original work and has not formed the basis for the award of any degree, diploma associateship, fellowship, title in this or any other institute or other similar institution of higher learning.

Signature

Acknowledgement

I, **Manisha Garg**, the student of **MBA HM-23** at IIHMR University, Jaipur would like to sincerely express my heartfelt gratitude to Mr. Prem Sharma, CEO, DayToDay Heath and Dr. Vishnu Vardhan, COO, DayToDay Health for giving me incredible opportunities to gain knowledge about management of Health IT Start-up.

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Abstract

DayToDay Health is a m-Health platform providing end to end acute care management to the patients outside hospital by guiding for preparation pre-surgery and helping them to recover faster post-surgery. DTD being one of its kind in the market, being an innovator the whole concept and idea is unique in itself, address the issue related to pre and post discharge which provides dynamic and flexible solutions with its unique service offering that is completely mobile and tailored as per needs.

Setting a price for a service/product is one of the most important decisions a company can make. But all too often it's treated as an afterthought. Price of the product is the critical factor of buying process hence should strategically selected.

As an early mover with its innovative offering one can consider analysing its pricing model as per blue ocean strategy which populates a monopolistic premium pricing technique, and an incentivised customer referral program can be an effective tool for determining prudent pricing of start-up businesses in today's ecosystem.

Materials and Methods: This cross-sectional study was conducted in DTD organisation which initiated with strategically choosing price setting practice, followed by cost calculation and making sales and profit projection to devise the final price to hospitals. Then comparison is made between two sales projection in terms of financial metrics after which product competitive analysis is done and a survey of 40 respondents is conducted to know willingness to pay of the end consumers. Data analysis and all the calculations are done using MS-Excel.

Results and Conclusion: For an innovative product like virtual care management plan most suited strategy is cost plus profit pricing along with tiered pricing model in b2b2c setting. In country like India where 60% of the population falls in lower middle and poor-income class it will always be better to aim reducing the unit price cost.

Understanding consumers buying behaviour and competitor analysis is very important to setting up price as price of the product can change the need into want, if devised strategically.

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Table of Abbreviations

S.No.	Abbreviation Used	Description
1.	DTDHI	DayToDay Health India
2.	PRO	Patient Relationship Officer
3.	GRE	Guest Relationship Executives
4.	MIT	Massachusetts Institute of Technology
5.	DTD	DayToDay
6.	WTP	Willing to Pay
7.	20K	20,000
8.	Govt.	Government
9.	PBP	Pay Back Period
10.	ARR	Average Rate of Return
11.	NPV	Net Present Value
12.	PI	Profitability Index
13.	IRR	Internal Rate of Return

Chapter 1: Introduction of DTD Health

1.1 About DayToDay Health

DayToDay Health is a MIT incubated Start-up which is a m-Health platform providing end to end acute care management to the patients outside hospital by guiding for preparation pre-surgery and helping them to recover faster post-surgery.

DTD being one of its kind in the market, being an innovator of the whole concept and the idea is unique in itself to address the issue related to pre and post discharge which provides dynamic and flexible solutions with its unique service offering that is completely mobile and tailored as per needs.

DTD was founded in 2018 by Prem Sharma after concluding from his research that care of the patient happens at home (not at hospital) but due to the scarcity of resources doctor/hospitals does not able to provide quality of care and guidance which results in unfortunate consequences like re-admission, re-surgery, severe complications resulting death. This made him realise during his MBA at MIT the need for developing solution which later on turned into Start-up. With his devotion and dream to achieve big things in his life, he has been able to build a fully operational company of 100+ employees just in a span of a year.

Prem aims to develop a virtual healthcare platform which can be accessible from any corner of the world. This idea of innovation is going to be the future of healthcare industry to meet the desired needs of the people with the limited resources. Increasing use of mobile phones and internet by the world supports the integration of IT in healthcare which is coming up with buzz words in market like IoT (Internet of Things). Hence this digital move in healthcare is going to be a strategic move to optimise the usage of resources.

DTD is actively working towards building vast hospital network throughout India, of which their first phase has targeted metros initially and has started their operations in Banglore, Hyderabad, Chennai and Delhi with the headquarter situated at Boston, US.

The dedicated and focused team at DTD working proactively with full passion to make DTD a unicorn. It has good clientage pool including renowned hospitals of India, Fortis Hospital Banglore and Aster Hospital Banglore.

To build network and to improve brand visualization DTD organize events almost every month. In the month of march of this year DTD coordinated one of the largest **Health Tech Summit** of the year for the healthcare professionals at The Lalit, Delhi which focussed on the role of digital health to improve health outcomes with the restricted resources.

Event dazzled with the presence of honourable chief guest **Shri Sidharth Nath Singh, Cabinet Minister MSME & Export Promotion** (Govt. of Uttar Pradesh). Event marked up with 200+ participation of delegates and over 30 good influential speakers in private healthcare space.

1.2 Vision and Mission

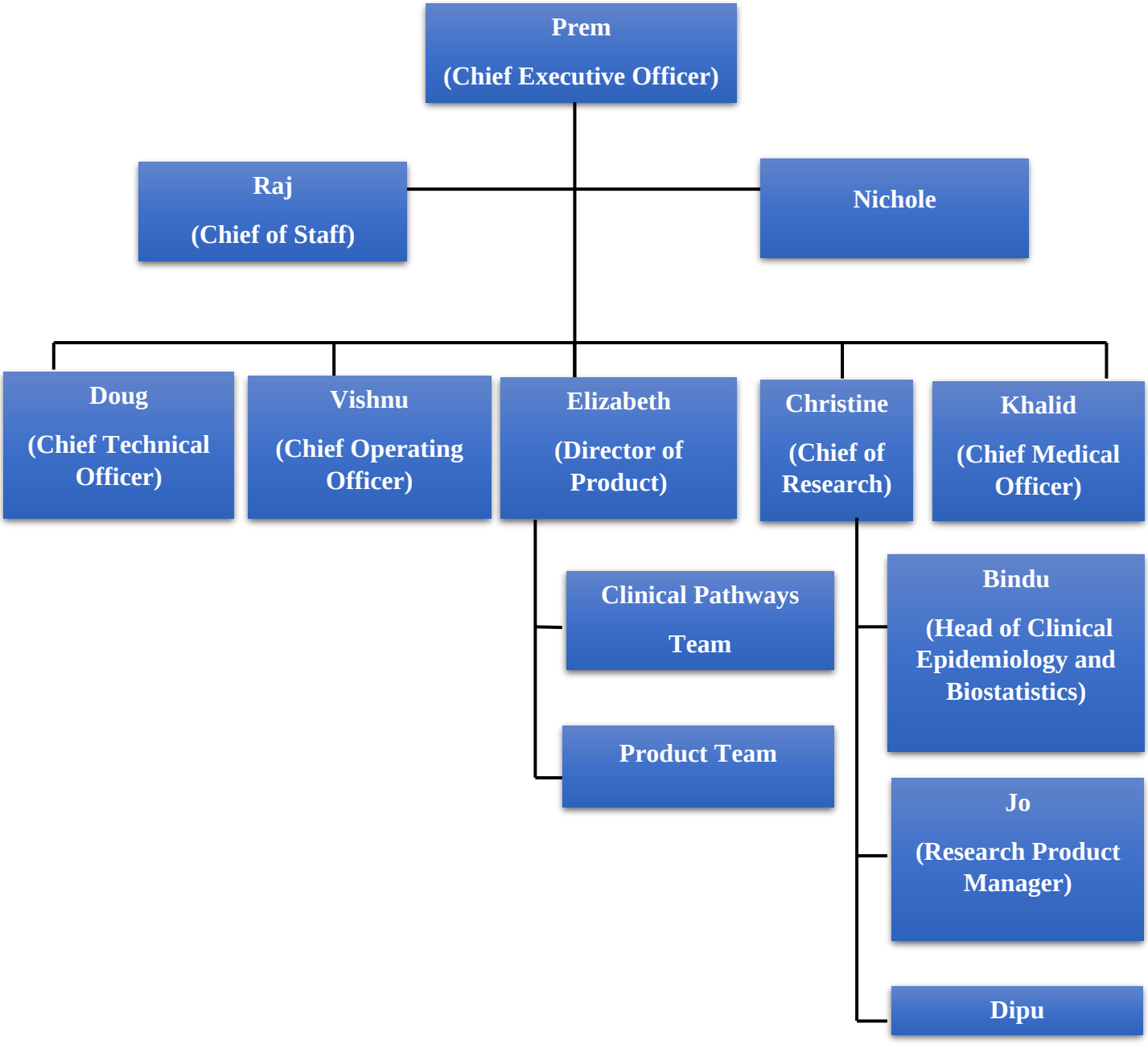
Vision

To become the gold standard in patient-centered care

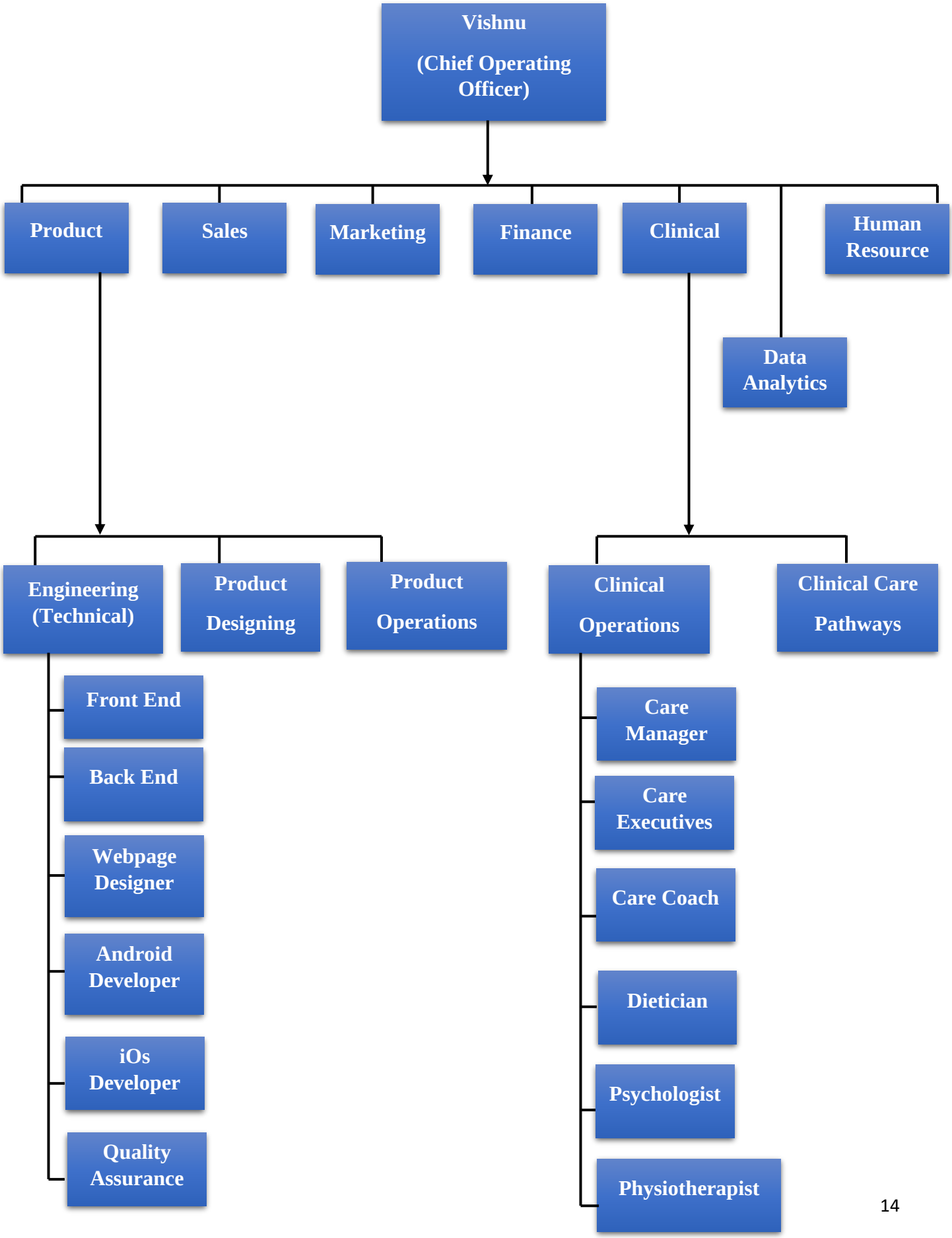
Mission

Is to empower patients to live healthier lives by enriching their care.

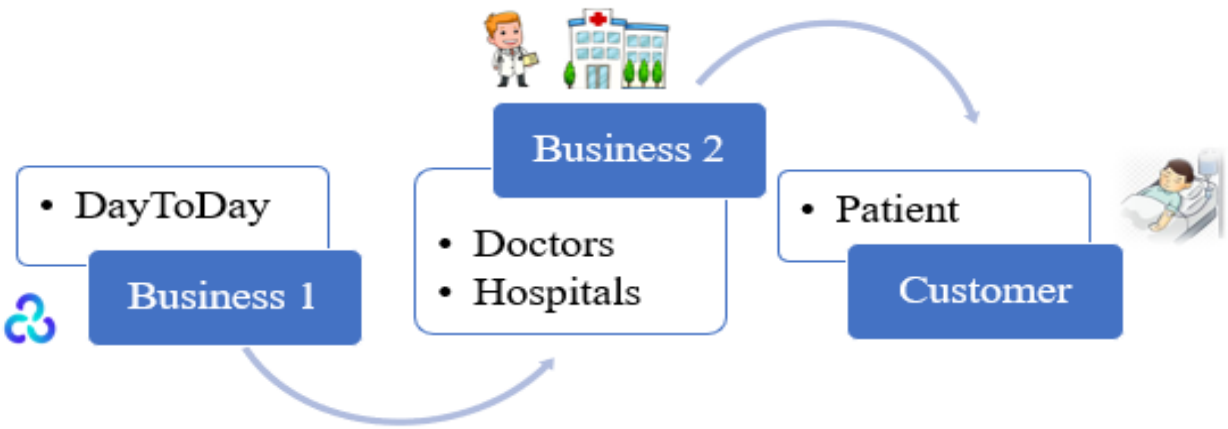
1.3 Organogram (Top Management Team- Globally)



1.4 Indian Team and Departments at DTDHI, Banglore



1.5 DayToDay Business Model

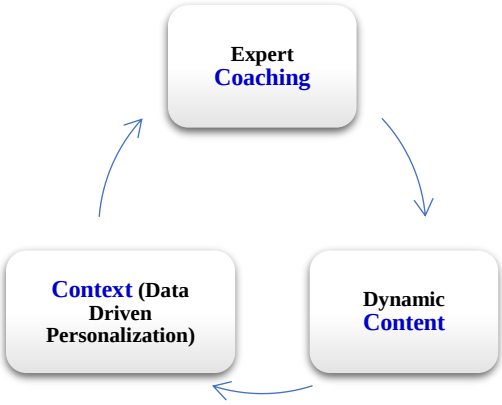


B-B-C Business Model (b2b2c Model)

It is a particular kind of business model in which business company approaches the end consumer via intermediate (another business). DTD does not sell their product directly to consumers (patients or caregivers), rather onboard patients via doctors or hospitals. DTD acquires customers in two ways. One is **retail model** in which care managers and care executives generates lead by contacting patients admitted post-surgery in the already partnered hospitals. It is not mandatory for every patient to take care plan of DayToDay, they can opt in or opt out depending upon need.

Another one is **enterprise model** which is more sustainable model in comparison as it doesn't require communicating and generating leads by DTD employees, already MOU is signed with hospitals to onboard patients and share profit in return. In this model hospital is going to pitch for DayToDay service package at the time admission.

1.6 Significance of DTD Logo



DTD has **3 C's** in the logo which depicts the **three main service pillars of the organisation** that are feeding into each other and are interconnected.

1.7 About DTD product

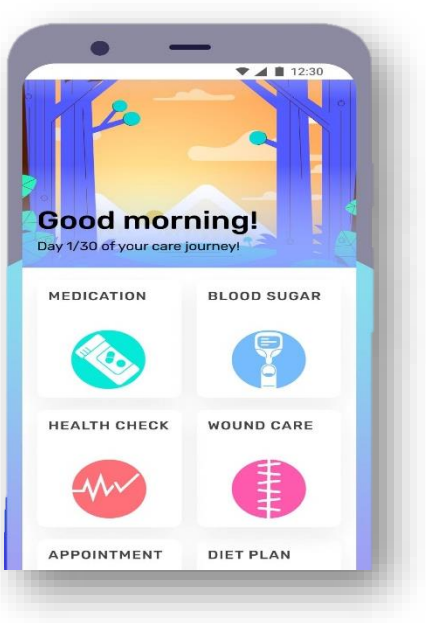
(A) Post-surgical care management plan

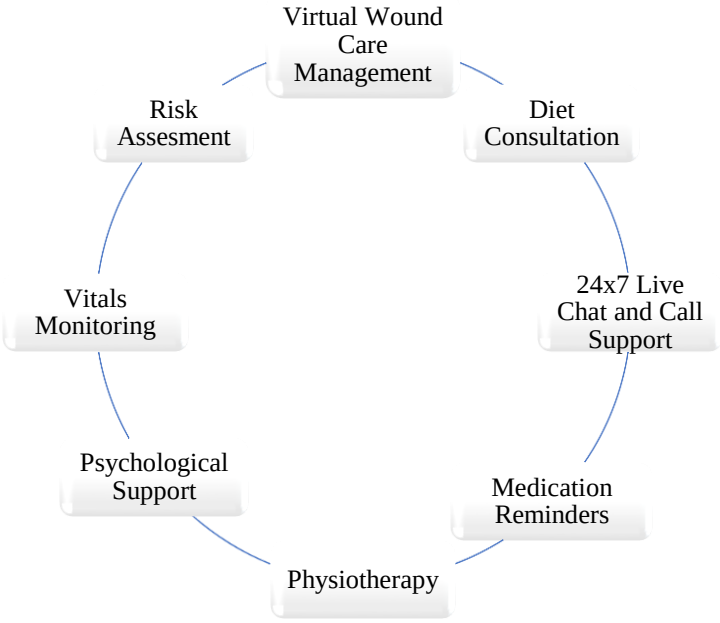
Currently for 2 COEs (Cardiology and Orthopaedic)

In pipeline (4 More COEs) – Urology, Oncology, Neurology and Gastroenterology

DTD provides virtual care by synchronizing with the doctor's treatment and assisting patient in their recovery process of the surgery.

This care plan is provided including pre and post-surgery care management via mobile application and call service by assigning a dedicated coach to the patient, to build a good relationship with patient and improve care continuum. This is going to improve satisfaction among the consumers by having a sense of belonging after getting guidance from the same care coach every time. 24x7 live chat and call facility with the care coach makes this product user friendly without time constraint, as healthcare need comes without any notice.





The care management plan of all surgeries is divided into two three phases pre-operative care which includes risk assessment and guiding patients for preparation, per-operative care includes intervention and post-operative care includes complications assessment, wound care, diet and psychological support, physiotherapy, vitals monitoring which is designed for a year starting with 30 days **recovery phase-intensive care** (when patient requires more attention and assistance) followed by **rehabilitation phase**.

(B) Product for COVID-19

a) Risk Assessment Tool

This is an online assessment tool to increase awareness among the people. The tool has been developed by the experts of DayToDay following the guidelines from the World Health Organisation, Centers for Disease Control and Prevention, Ministry of Health and Family Welfare and AIIMS-New Delhi.

It compiles information related to age, travel history, symptoms and possible contact with patients who have tested positive and based on responses build a risk profile of the user and generates a report at the end, guiding about whether user has to self-isolate or has to seek for medical help. The tool is dynamic and will get updated with upcoming guidelines from the officials. It is not a replacement to the lab or any other medical test, DTD is just trying to help people by creating awareness.

b) COVID-19 Care Management Plan

This is the first ever in-house patient care plan meant for confirmed/suspected case of COVID-19 who are not critical i.e. doesn't require ICU-level care. In the recent interview with Indian express Prem, CEO, DTD indicated that 22% of the medical professionals who are dealing with infected patients tend to increase the infection rate resulting in shooting up number of infected patients and reduction in healthy medical staff. So this care plan is found to be safe and effective alternative of treating patients virtually which has features like vital tracking, medication management and triage plan. It also has a tool in which new signs and symptoms can be escalated by patient, in case of any deterioration **care coach** gets an alert for further action.

Adding on to this he said patient engagement is the key to prevent corona virus and more than 95% of infected patient can be recovered by in home treatment through guidance provided by the platform. Recently DTD has partnered with Heal Foundation to provide free of cost COVID-19 care plans as a part of social work.

Chapter 2: Observational Learnings

2.1 What problem DTD is trying to solve ?

Reducing **Double Disease** Burden as India accounts for 21% of Global Disease Burden

Trying to meet the demand of healthcare due to increase in **Population** and **Life Expectancy**

Better Utilization of Resources as we have scarcity of resources

Doctor to patient ratio – 0.7:1000

Nurse to patient ratio – 1.3:1000

Bed to patient ratio – 1.1:1000

Decreasing **out of pocket spending** of the people

2.2 Different Stakeholders of DTD

Patients

Doctors

Hospital

2.3 How DTD is helping patients ?

Benefits to the Patients

Care Adherence

- Holistic care via app, call, chat and homecare (if required).
- Proving a dedicated care coach to improve patient engagement.
- Reducing re-admision rates.
- Reducing recovery time.
- Daily vitals record to the care givers if they are away from patients.

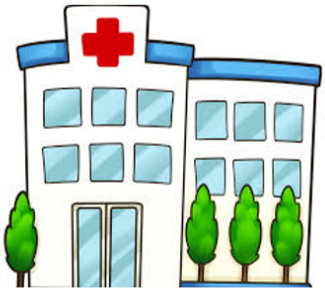
2.4 How DTD is Helping Doctors ?

Benefits to the Doctor

Clinical Excellence

- Providing report of dashboards for monitoring patients
- Data for paper presentations
- Saving Doctors Time
- Providing patients feedback
- Buzz promotion For Doctors
- Assuring Quality of care to their patients after discharge from Hospital

2.5 How DTD is helping hospitals ?



Benefits to the Hospital

Operational Excellence

Operations

- Reduction in Readmission Rate
- Decrease in ALOS
- Reduction in IPMR
- Increase in Footfall
- Provides data for accreditation and quality management

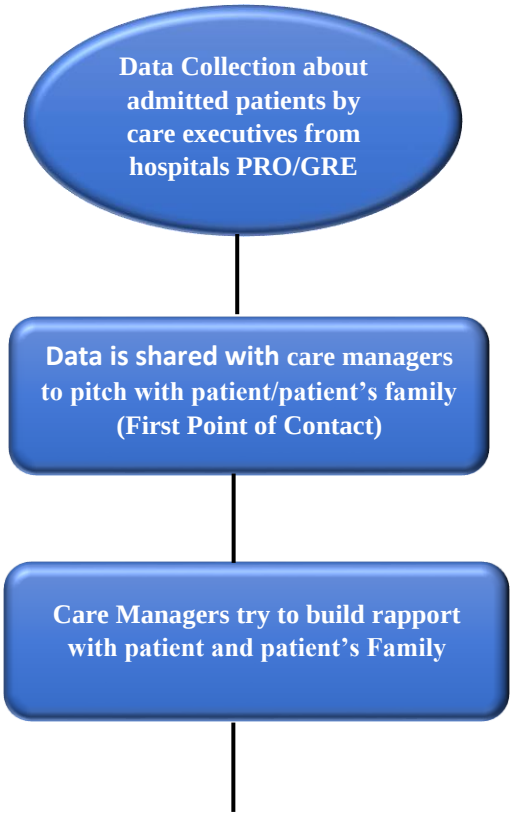
Finance

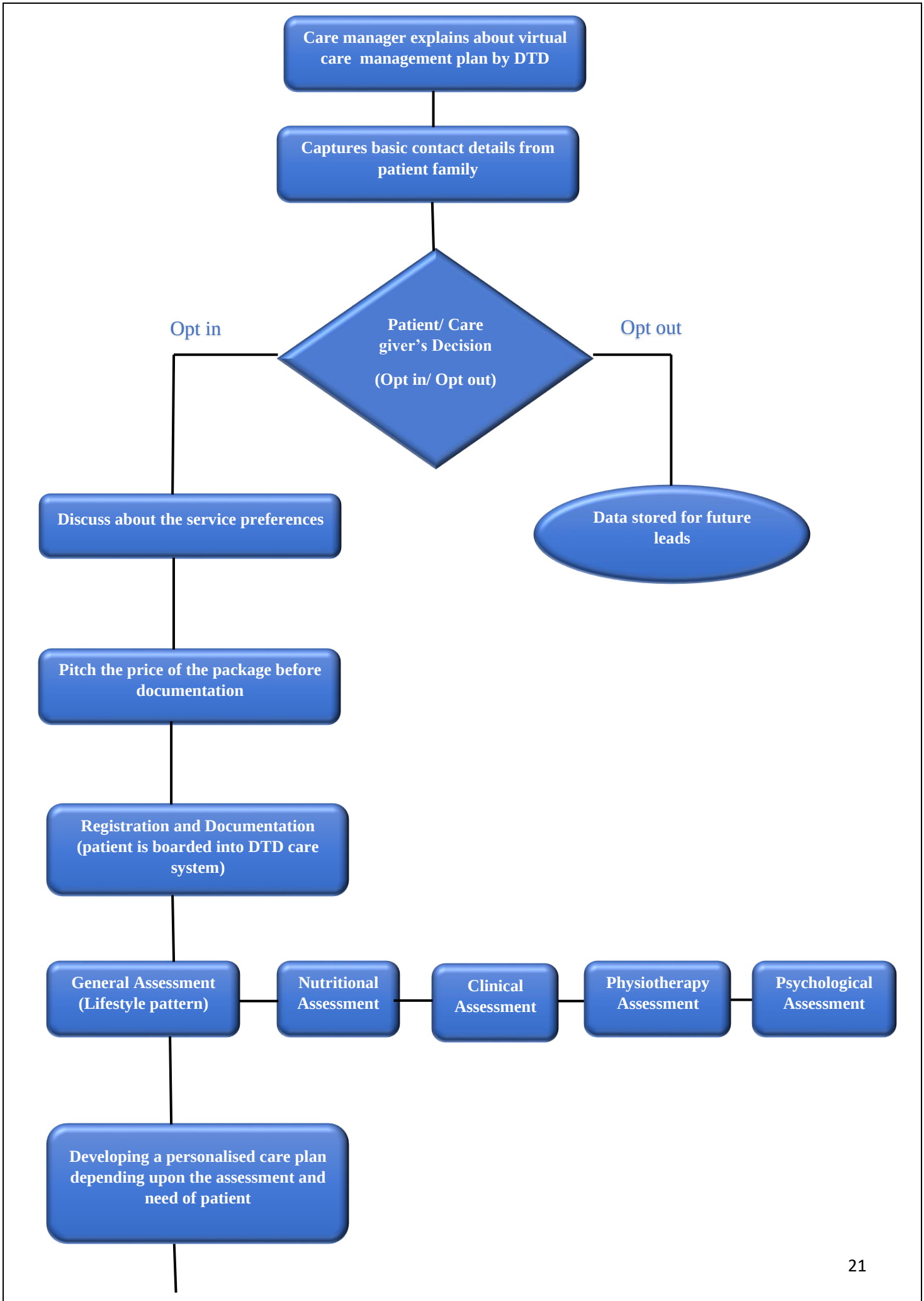
- Increase in Revenue
- Increase in ARPOB
- Decrease in failure costs

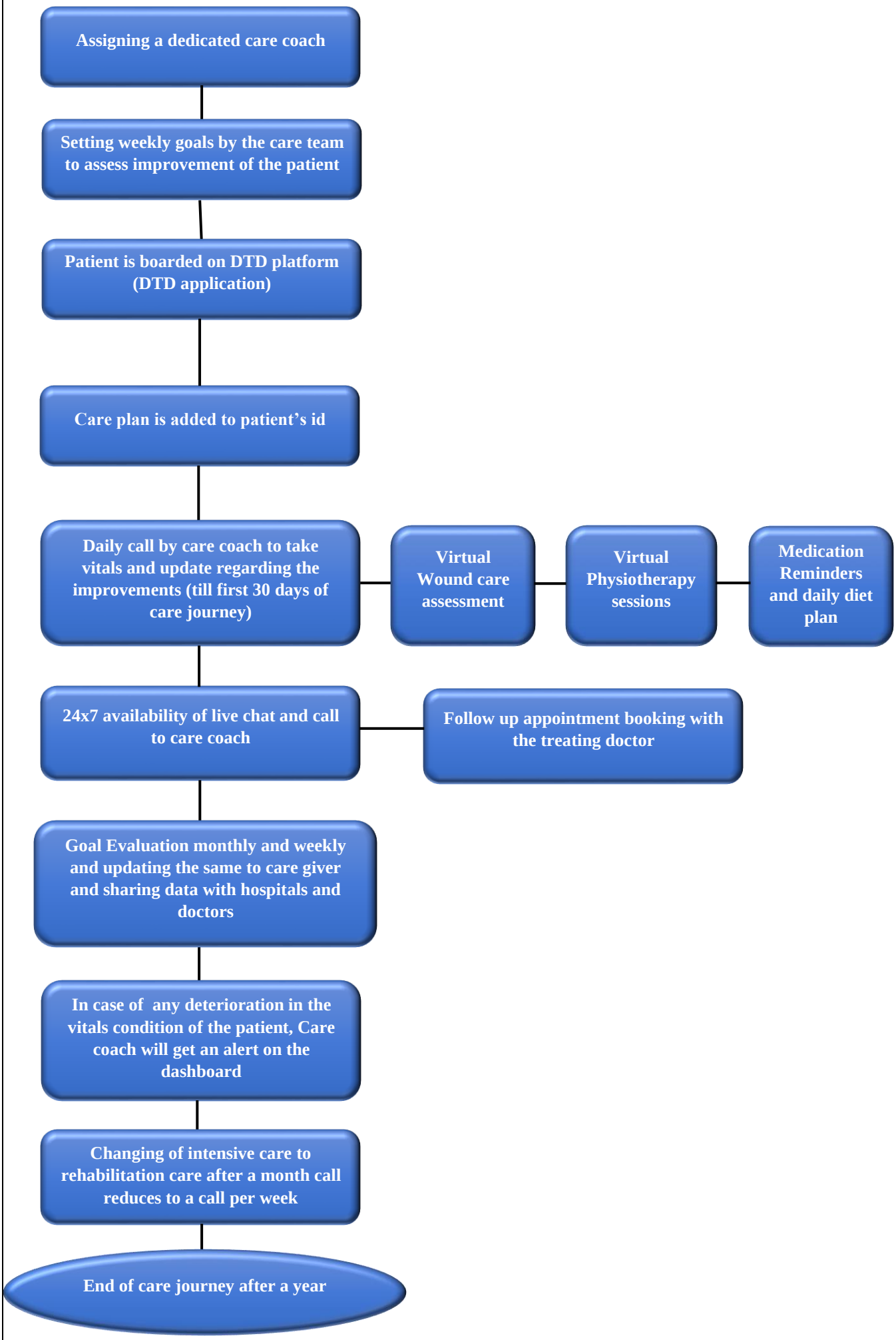
Market Value

- Increase in NPS
- Improvement in Brand Loyalty

2.6 Process Map of DTD product




Care manager explains about virtual care management plan by DTD
Captures basic contact details from patient family
Patient/ Care giver's Decision
(Opt in/ Opt out)
Opt in
Opt out
Discuss about the service preferences
Data stored for future leads
Pitch the price of the package before documentation
Registration and Documentation (patient is boarded into DTD care system)
General Assessment (Lifestyle pattern)
Nutritional Assessment
Clinical Assessment
Physiotherapy Assessment
Psychological Assessment
Developing a personalised care plan depending upon the assessment and need of patient


Assigning a dedicated care coach
Setting weekly goals by the care team to assess improvement of the patient
Patient is boarded on DTD platform (DTD application)
Care plan is added to patient's id
Daily call by care coach to take vitals and update regarding the improvements (till first 30 days of care journey)
Virtual Wound care assessment
Virtual Physiotherapy sessions
Medication Reminders and daily diet plan
24x7 availability of live chat and call to care coach
Follow up appointment booking with the treating doctor
Goal Evaluation monthly and weekly and updating the same to care giver and sharing data with hospitals and doctors
In case of any deterioration in the vitals condition of the patient, Care coach will get an alert on the dashboard
Changing of intensive care to rehabilitation care after a month call reduces to a call per week
End of care journey after a year

Chapter 3: Project on Pricing Model of DayToDay Service Package for Enterprise Model

3.1 Introduction

Setting a price for a service/product is one of the most important decisions a company can make. But all too often it's treated as an afterthought. Start-ups in particular have a habit of setting their price low to attract customers and never raising it or keeping a feature free long after it's clear people will pay.

"If you picked your price once and never changed it, it's probably wrong," says Phil Libin, chief executive of Evernote.

A more thoughtful approach to pricing is dynamic pricing that boost company's profits, increase customer satisfaction and help discover popular product variations that hadn't been considered.. Companies often assume that if sales are slow they need to cut prices. But in reality If nobody's buying the product, it's because the gap between price and perceived value either doesn't exist or it's not large enough. One can increase perceived value with better marketing strategies. No two customers perceive the value of product the same way. Some might think that it's a pretty good deal given the price, while others might be willing to pay 10 times. Understanding these matrices technically synchronized with company's objective, mission and its product image, positioning & perceived value can help you identify the right strategy for pricing.

Another side of setting price is knowing your competition. However many start-ups have a new service/product for which there aren't having competitors to benchmark against. But it is very important to analyse the market competition while setting the price. Many healthcare organizations are under the misconception that a competitive pricing strategy has got to do primarily with becoming a low-cost or low-price player. But actual reality is you must have to understand what your competitor is offering to differentiate your service/product and gain competitive advantage over others. So that you can create good customer base who are highly satisfied with the service/product offerings.

As an early mover with its innovative offering one can consider analysing its pricing model as per blue ocean strategy which populates a monopolistic premium pricing technique, and an incentivised customer referral program can be an effective tool for determining prudent pricing of start-up businesses in today's ecosystem.

3.2 Problem Statement/Rationale

The problem faced was lower acceptability rate by the consumers in the introduction phase of the product and the feedback analysis illustrate, consumers/caregivers bargain during the product pitching interaction with care manager. The purpose of conducting this study is to come up with the strategic price of DTD service package for commercialising the enterprise model.

3.3 Research Question

What is the final price for enterprise model of service package offered by DayToDay?

3.4 Objectives

Prime Objective: To decide pricing model for the service package offered by DayToDay.

Specific Objectives

- To calculate cost to company and compare the projected sales.
- To review the competitors of post-surgical care m-health platforms globally.
- To explore the paying capacity and value for money service package for consumers.
- To finalise the best package and price for the hospitals.

3.5 Review of Literature

1. Price Beam [Internet], [202]. Available from: https://www.pricebeam.com/entrepreneur-pricing

Research by McKinney states that the key reason of the failure of any Start-up is due to errors in pricing. Common in error is not setting up the price according to the market value of the product which detracts willingness to pay of consumers due to unfavourable price structure. In most of the cases start-ups guess their innovative product pricing without taking strategy into account. Hence, understanding consumers while pricing is key to get a strategic price which can create good brand image in the market.

2. Neubert. How lean global start-ups select their pricing strategies, practices and models. ResearchGate, [September 2017]. Volume: ISBN: 978-9963-711-56-7.

This study concludes that the price setting practice and the pricing model depends upon the pricing strategy chosen. For deciding strategy it is very important for top leaders to design company's goal. To draw the conclusion on the market analysis these 3 parameters can be used to differentiate your product in the market. Final decision is drawn by the financial need of the company and the market requirements.

3. Pórarinsson. Deciding on the Price of a Product/Service in a Start-up [2013]

Formulating pricing model is the critical part of commercializing a product. One of the most commonly used and adopted guides to pricing is calculation of cost to the company and the adding up the profits according to financial needs. It is impossible to drive final price without calculating cost of product/service

Along with this it is very necessary to know market dynamics and the consumer's trade off decision factors in which price remains at the top. Doesn't matter how good the other attributes of the product are, if consumer doesn't feel the price equal to the perceived value the willingness to pay is going to lower down.

This study is going to extend by forecasting sales and making comparisons by using capital budgeting tools to find out inferences.

3.6 Methodology

Study Design: Cross Sectional Study

Study population: Prospective care givers

Setting: Conducted at DTD organization. Data taken for calculation is based on assumption as company cannot share the original data for dissertation project.

Sampling Technique: Random sampling

Sample Size: 40

Inclusion Criteria: 25-40 years of age and Upper Middle Class and Rich Class of Income group

Exclusion Criteria: Respondents should not be a part of DayToDay Team

Duration: 1 Month

Study Tool: Quesstionnare (To understand WTP and market value in the mind of customers)

Competitive Analysis: Used 5 forces of porter model

Pricing Strategy: Cost plus profit pricing

Product Cost Calculation

Mainly Commercial product costs is divided cost into direct and indirect costs. Direct cost is cost involved in the product development and the Human resource which is directly involved in the operations of that costs. (Care Coach, Care Executives and Care Managers) and Indirect costs involves all the cost incurred in operating this product- administrative staff, Marketing cost, R and D cost etc. In case of multiple products, it is taken as a share of total operating cost of company.

Capital Budgeting tool used to compare the two projected sales

1. **Pay Back Period**
   The length of time required (usually in years) to recover the funds invested. It is different from break-even point as it considers the depreciation and tax paid to government.
2. **Average Rate of Return**
   ARR is the financial ratio to find out the return on investment. It does not consider Time Value of Money.

3. **Net Present Value**

   NPV is the net present worth of the company calculated by subtracting net present cash outflows from net present cash inflows over a period.

4. **Profitability Index**

   PI is calculated by diving the present value of cash inflows by present value of cash outflows. It is also called benefit cost ratio or profit on ₹ 1.

5. **Internal Rate of Return**

   It is a financial metric to know rate of return on investment. It considers time value of money.

Calculation and Data Analysis

MS Excel is used to prepare costing sheet, forecasting sales, calculation of final price, breakeven point, PBP, ARR, NPV, PI and IRR.

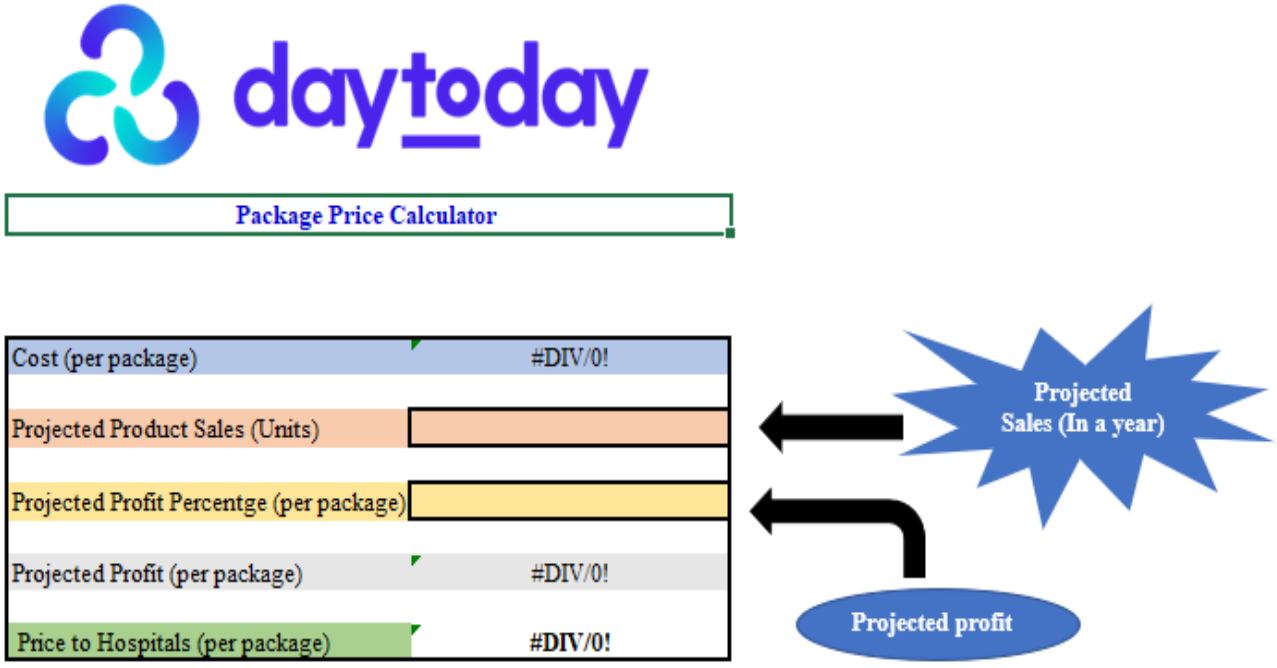
Analysis of the data is captured from the google form questionnaire is also done using MS Excel.

3.7 Results

1. Total Costing of the product- ₹ 2,57,59,800

(Inclusive of initial capital investment and per annum operating investment)

2. Per Package Price Calculator



3. Sales Forecasting (Using Guesstimation Method)

(a) 6090 Sales (in a year)

Operating city	5
Assuming hospital clients per city	2
Total clients	10
Assuming sale per hospital (per month)	21
Total sales @ first month	210
Second month	242
Third month	278
Fourth month	319
Fifth month	367
Sixth month	422
Seventh month	486
Eighth month	559
Ninth month	642
Tenth month	739
Eleventh month	850
Twelfth month	977
Total sale in a year	**6090**

(Note- Assuming 15% Increase in sale every month)

Table 1- Sale Projection 1

(b) 9000 Sales in a year

Surgery Type	**Average per year Surgery in India**
CABG	60000
TKR	120000
Total	180000
Goal (Grabbing atleast 5% market)	**9000**

Table 2- Sale Projection 2

4. Per Package Price and Breakeven point comparison between 2 sales projections

Cost (per package)	₹ 4230	₹ 2862
Projected Product Sales (Units)	**6090**	**9000**
Projected Profit Percentage (per package)	10%	10%
Projected Profit (per package)	₹ 423	₹ 286
Price to Hospitals (per package)	₹ 4653	₹ 3184
Round Off	**₹ 4699**	**₹ 3199**
Breakeven Point (Units)	**5,482**	**8,052**
Average Sale (Monthly)	508	750
Breakeven Time (In Months)	**10.8**	**10.7**

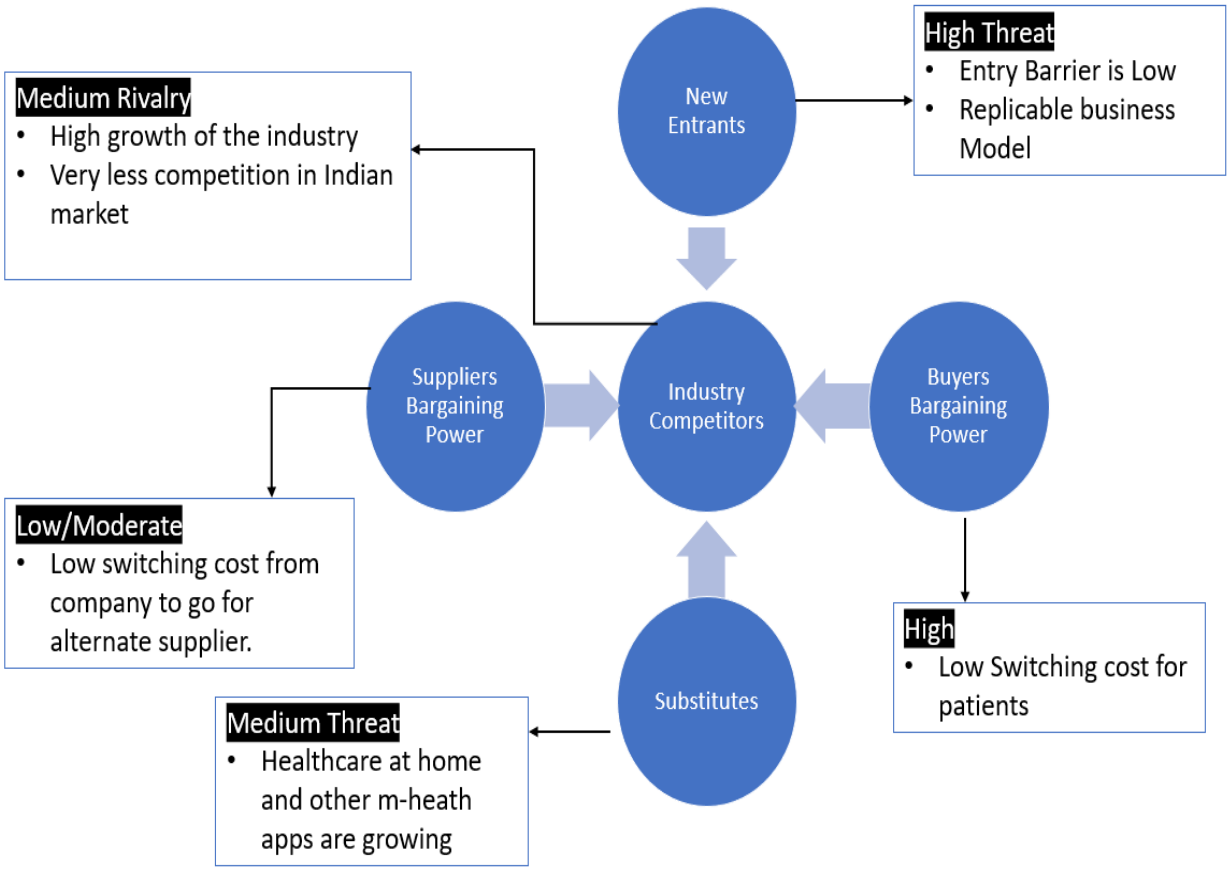
Table 3- Per Package Price and Breakeven point comparison

5. PBP, ARR, NPV, PI and IRR comparison between 2 sale projections

FINANCIAL METRIC	SALES-6090	SALES-9000
Payback period (in months)	**8**	**7**
Average rate of return	**158%**	**160%**
Net present value	**₹ 24,49,792**	**₹ 25,68,491**
Profitability index	**1.58**	**1.60**
Internal rate of return	**58%**	**60%**

Table 4- PBP, ARR, NPV, PI and IRR comparison

6. Competitive Analysis



7. Competitors in International Market

Buddy Healthcare (Finland, Europe- 60% market share in Finland)

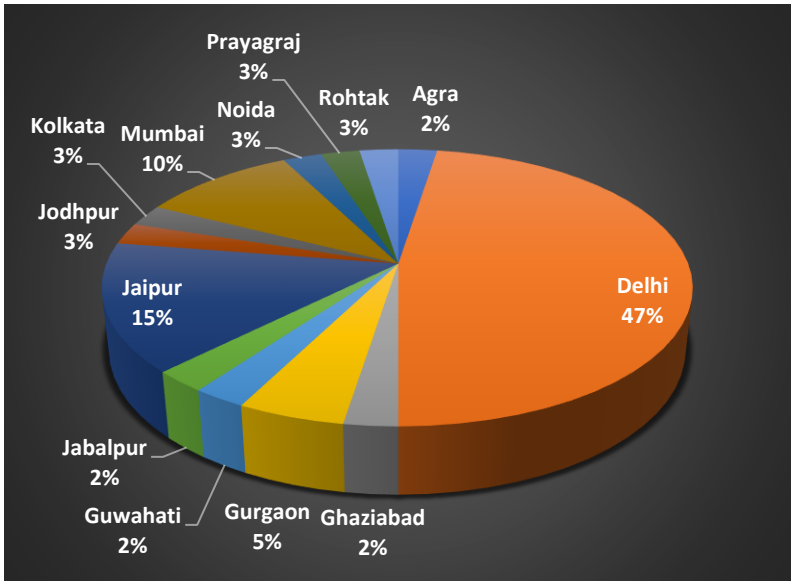
SeamlessMD (Canada, North America)

Tapcloud (Chicago, US – also involved in COVID-19 care plans)

Favor Health (Portsmouth, England (UK))

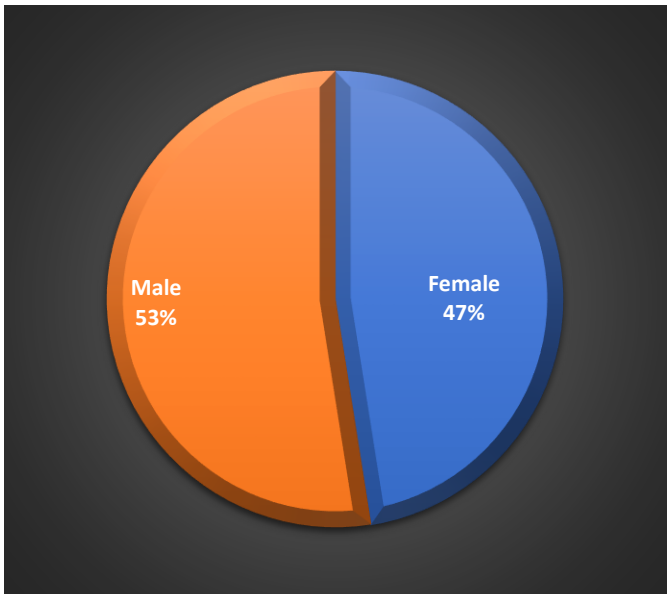
8. Data Analysis of Questionnaire

(a) Demography of the respondents



Graph 1- Current city of Respondents

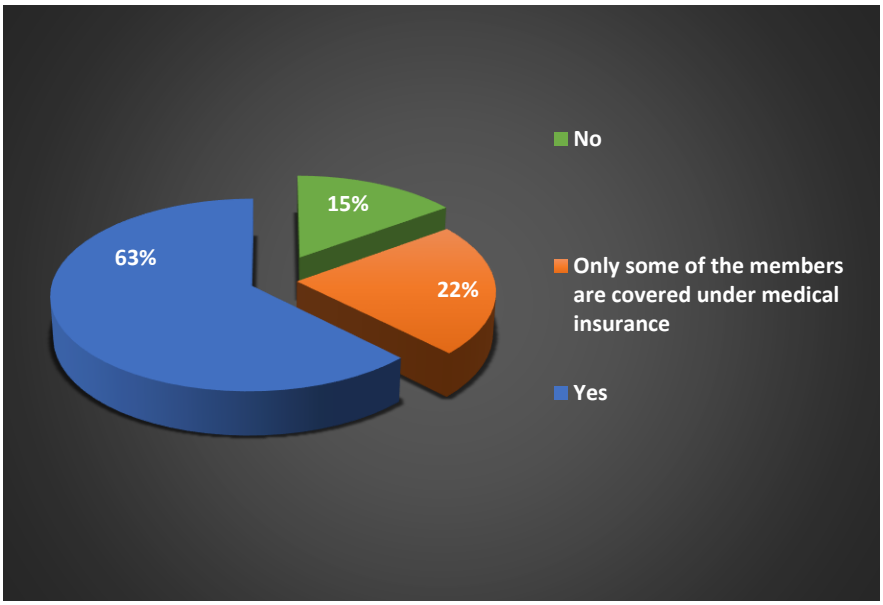
More than 70% of the responses are from metro cities, which gives better insights about the phase implementation in metro cities.



Almost equal number of responses from both males and females reduces gender bias in the inferences drawn from the data analysis.

Graph 2- Gender of Respondents

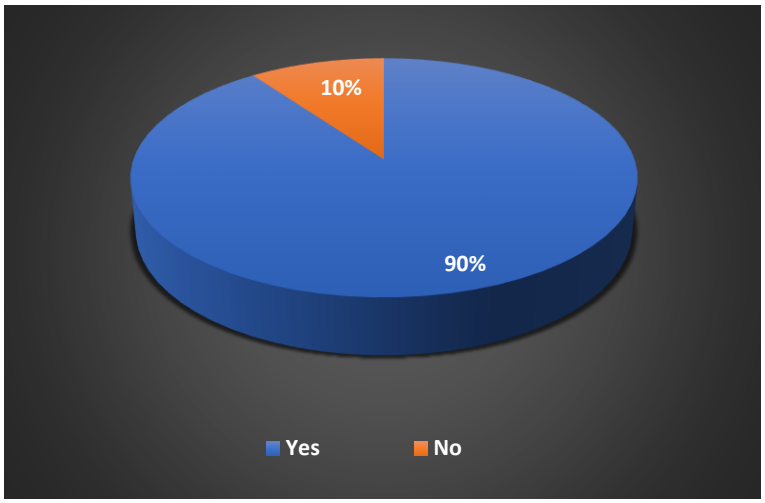
(b) Medical Insurance coverage of the family



More than 60% people are insured which is going to reduce their payment burdens of surgeries and they can think of taking post-surgical care plans to improve outcomes.

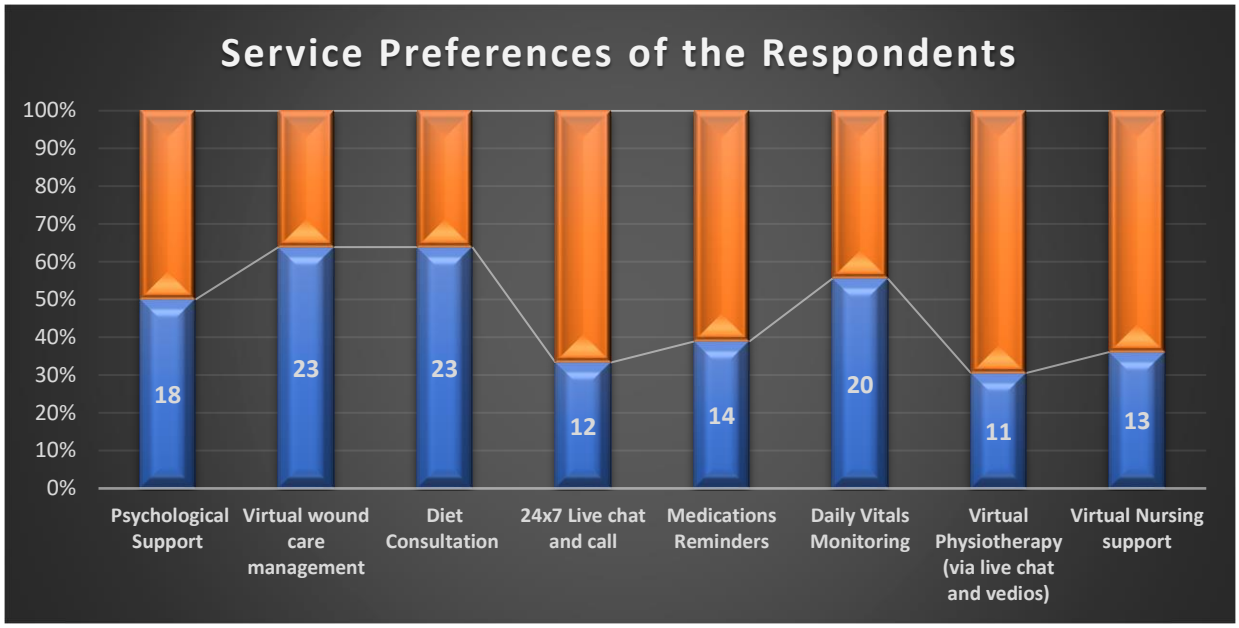
Graph 3- Medical Insurance coverage of the family

(c) Need for virtual post-surgical care management plan



Graph 4- Need for virtual post-surgical care plan

Only 10% of the people said they don't need, out of which 5% said it can create disturbance to the patient and rest 5% said they already have doctor in the family to take care in case of any surgery happens.



Graph 5- Service preferences of the respondents who need care plan

The highest preference is given to diet consultation for which everyone is concerned now a days and virtual wound care management which is very necessary to reduce readmissions due to infections.

Lower preference rate is given to virtual physiotherapy, I think people still feel need of human touch in case of this service.

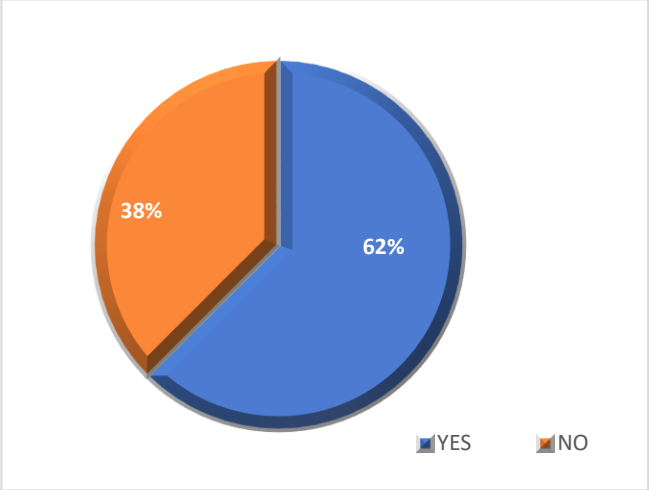
Other services prescribed by the respondents were emergency care, precautions alert and physiotherapy visits.

1. On call Ambulance Facility

2. Reminders/Alerts for precautions

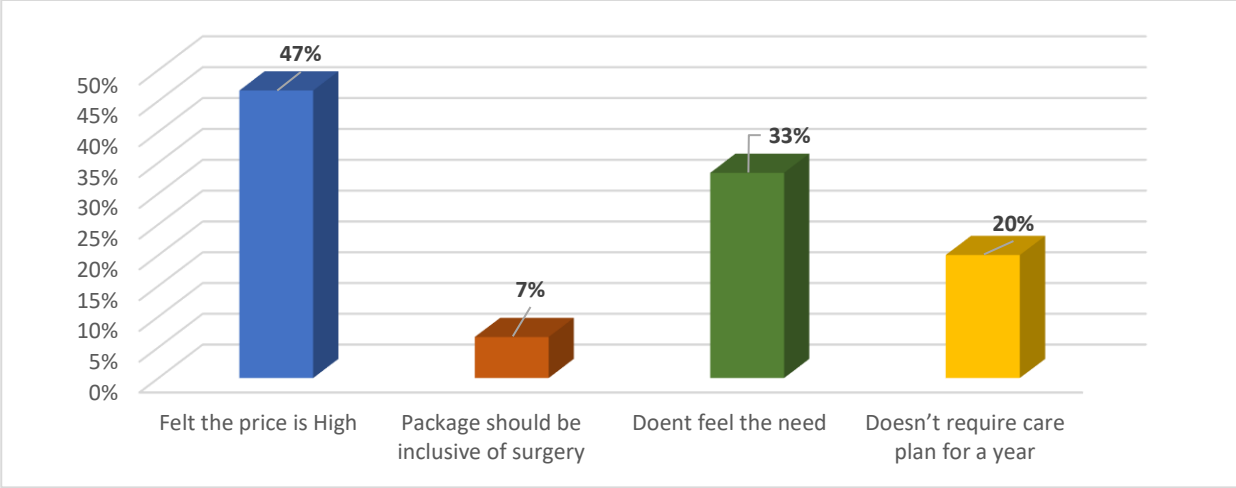
3. Physiotherapy visit at home

(d) Willingness to pay 20,000 for the service package

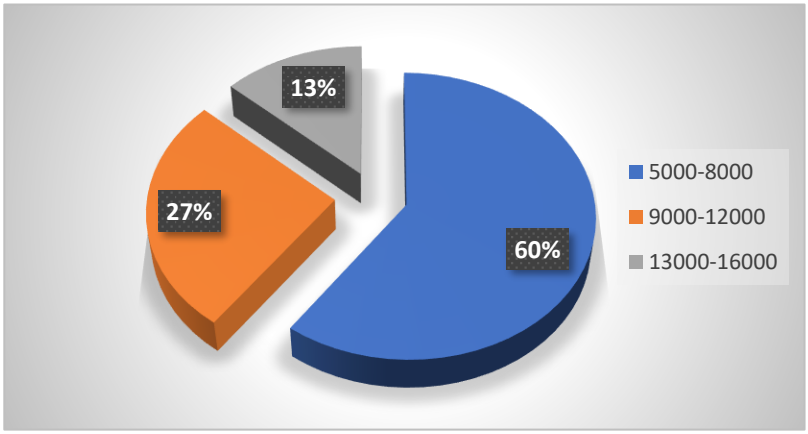


Almost half of the people are not WTP 20K for the service package.

Graph 6- Willingness to pay 20K of Respondents



Graph 6- Reasons for not WTP 20K



More than half of the people felt the price should between 5000-8000.

Graph 7- Price suggestions from those who are not WTP 20K

3.8 Discussion

For an innovative product like virtual care management plan it is very important to come up with the costing structure, to devise price of the product. As the sales go up per unit cost decreases which can compensated to reduce price or to increase profit, depending upon the business goal of the organisation whether to increase market share or to increase profits. Anyone can be achieved at a time.

The comparison between the two sales projection clearly shows that for first projection market share is comparatively less and even the financial metric shows better performance in the case of sales projection too after decreasing the cost per unit from **₹ 4699** to **₹ 3199** . So it will always be better to aim reducing the unit price cost, especially in country like India where 60% of the population falls in lower middle and poor-income class. But it is very important to pen down the business goals before conducting research on pricing a new product.

On the other hand, being innovative and having monopoly in the India market, profit can be increased in the beginning to get the maximum margins in the initial years, but it should not be that high which does not coincide with value in the consumers mind hence understanding consumers buying behaviour is very important to setting up price, as price of the product can change the need into want, if devised strategically. Consumer's income, ethnic origin etc are few among several important factors which measures the true scale of customer desire for the product with which standard economic of pricing is assessed and analysed.

In this market research 90% people felt need of DTD product but almost 50% denied taking service for ₹ 20,000 as the people don't perceives this value of a virtual product. More than half of the people suggested price should be between ₹ 5000-8000 which supports the prior calculation of pricing to hospitals that came out to be **₹ 3199** for 9000 sales projection and **₹ 4699** for 6090 sales projection.

There is on more critical factor to maintain a good brand image of the organisation, that is fixing up end price to the consumers. In case of **b2b2c** business model it is very important to set up MP (Maximum Price) to consumers. As if this power will be given to intermediate business, to hospitals in case of DTD product, it can lead to changing of whole market dynamics and can result in affecting brand value of DTD. So future prospect of the research is to apply double marginalisation and deciding **Maximum Price to Consumers**.

The Limitation of this study is cost calculation is based on assumptions. Hence results cannot be applied in real settings. Only the structure can be used to devise package pricing.

3.9 Conclusion

- Suggested **cost-plus profit pricing** that is practice of setting price which includes calculating cost of the product, projecting sales and profit than calculating price to hospitals.
- **Tiered pricing model** is recommended to sell the product to hospitals , which means with the increase in number of packages sold will decrease the price to hospitals.
- Understanding market pricing and consumer's willingness to pay are critical factor to set up price. In this study respondents are not willing to pay ₹20,000 which shows even after need of virtual post-surgery care management plan, this need is not converted into want due to the price. This shows setting up a strategic price is very necessary to capture more market, for that conducting market research to know value of the product in the mind of the consumers is key to consumer favourable price.

4. Appendix (Google Form)

General Survey

* Required

Gender *

- ◯ Female
- ◯ Male
- ◯ Do not want to disclose

Age (in completed years) *

Your answer

Current City *

Your answer

Occupation *

- ◯ College Student
- ◯ Self Employed
- ◯ Salaried
- ◯ Daily wage work
- ◯ Housewife
- ◯ Others

Type of family *

- ◯ Nuclear family (Parents + kids)
- ◯ Single parent family (Single parent + kids)
- ◯ Joint Family (Set of siblings, their spouses and kids)
- ◯ Extended Family (Grandparents, married offsprings and grand children)

Does everyone in your family have medical insurance?

- ◯ Yes
- ◯ No
- ◯ Only some of the members are covered under medical insurance.

Household Income (per Annum) *

- ◯ Less than 1.5 lakh
- ◯ 1.5 to 3.4 lakhs
- ◯ 3.4 to 10 lakhs
- ◯ 10 to 17 lakhs
- ◯ Above 17 lakhs

Next

Section 2

Do you feel the need of care management plan via mobile application and call, if someone in your family will undergo any surgery? *

- ◯ Yes
- ◯ No

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If Yes

For what services do u require post-surgical care? *

- [ ] Virtual wound care management
- [ ] Daily Vitals Monitoring
- [ ] Diet Consultation
- [ ] Psychological Support
- [ ] Virtual Physiotherapy (via live chat and vedios)
- [ ] Virtual Nursing support
- [ ] Medications Reminders
- [ ] 24x7 Live chat and call
- [ ] Any Other service (Please specify in next question)

In case of any other service need please specify

Your answer

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If No

Why you dont feel the need ? *

Your answer

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DayToDay Health

DayToDay is a mobile healthcare platform, providing care management plan to the patients before and after surgery for a year which includes risk assessment, daily vitals monitoring, diet consultation, psychological counseling, virtual physiotherapy sessions, wound care management, 24x7 call and chat facility to nurse, medications reminder.

Are you willing to pay Rs 20,000 one-year virtual care management package by DayToDay for pre and post-surgery patients? *

(Surgery like Heart bypass surgery and total knee replacement)

- ◯ Yes
- ◯ No

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If No

What is the reason of not willing to pay 20,000 for this package ? *

Your answer

Then what should be the price of this package? (In INR) *

Your answer

Back Submit