



## PROBLEM

200 million people in the US have health insurance. Utilizing insurance plans to their full benefits can be complicated with thousands of options for providers. Insurance disputes take up to 60 days to be received.

- Communication between insurance companies, medical professionals, and patients is not transparent. Interfacing with insurance representatives is difficult for people of all ages.
- Options for secondary care covered by insurance are disorganized.
- Insurance appeals are lengthy and become the patient's responsibility. Additionally, patients may fall victim to unexpected bills and hidden fees.

## SOLUTION

**Database:** This database includes lists of billing options and costs for different medical providers customized to the user based on insurance plan and vicinity. Software compiles paper trail of appointments, bills, and medications.

**Hotline Help:** MedConnect's call center will assist in walking customers through the use of the software.

**User Advocate:** MedConnect's partner team of lawyers will be available for customer use. They will assist in individual cases when terms of user/insurance contracts are in question.

**Value Proposition:** MedConnect software ensures that patients are receiving the full benefits of their medical insurance plans and that there is transparency between physicians, patients, and family members.

## MARKETING STRATEGY

MedConnect will initially target people aged 30-65 who live in Washington State and have recently changed/acquired insurance (last two years). MedConnect will expand through software updates, free trials, and premium features. With these expansions, MedConnect will grow its customer segment to include adults age 21+. MedConnect will expand state by state through referral by hospital billing associates to be nationwide by 2023.

## COMPETITIVE STRATEGY

Companies exist to help customers navigate specific insurance plans, e.g. Medicare. No service currently on the market allows users to combine the benefits of two insurance plans. Additionally, MedConnect is novel in that it's a complete database that doesn't simply direct to outside sources. MedConnect maintains its competitive edge over companies like Health Insurance Marketplace and Healthcare Authority through maintaining a paper trail of medical history, provided legal assistance, and all of the aforementioned benefits.

## MARKET OPPORTUNITY

MedConnect has an available market of 200 million users per year at full capacity in 2021. Our starting market in Washington state will be about 7 million users. Charging \$10 per month, MedConnect could initially generate \$4.2 million accounting for 5% of Washington's customer segment. If 5% of all health insurance users nationwide were utilizing MedConnect, \$1.2 billion could be earned. Additionally, there is opportunity to generate added revenue through supplementary services.

## TRACTION

With grant funding from the Harold Frank program and an advisory board well versed in software development and healthcare, MedConnect has made strides to connect with key partners. A legal team has been assembled from students studying medical law. A team of software engineers, headed by our CTO, is developing a product for focus group testing. MedConnect has partnered with PULLMAN REGIONAL HOSPITAL to identify potential customers. Proposals for additional funding through the Small Business Innovation Research Program and National Institute of Standards & Technology are in the works.

## FINANCIAL TIMELINE and REVENUE MODEL

2019	2020	2021	2022	2023
Applying for grants, paying team salary	Grow legal team, obtain office space	Increase call center employees	Increase nationwide advertisement	Nationwide sales
+\$500,000 -\$150,000 net \$350,000	+\$4.2 million -\$1 million net \$3.2 million	+\$4.2 million -\$1 million net \$3.2 million	+4.2 million -\$3 million net \$3.2 million	+\$1.2 billion -\$10 million net \$1.19 billion

### COMPANY PROFILE

Washington State University  
Pullman, WA

Email

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Industry

Medical Insurance

### OUR TEAM

**Katie Lober**

Chief Executive Officer

EXPERIENCE

EXPERIENCE

**Sarah Schroeder**

Chief Financial Officer

Credit Union Internship

EXPERIENCE

**Dawson Dormaier**

Chief Marketing Officer

EXPERIENCE

EXPERIENCE

**Hogan Leffel**

Chief Research Officer

EXPERIENCE

EXPERIENCE

**Jamar Fraction**

Chief Technology Officer

EXPERIENCE

EXPERIENCE

INSERT GROUP  
PHOTO HERE ☺

INSERT MENTOR

Amy Britt, MD

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Advisory Board