

FAS FORMZ

***Emergency Room Mobile Application
Business Canvas Model Analysis***

Entrepreneurship

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Introduction

FastFormz is a startup company that will develop a universal app that can be accessed on all devices. This app will create a partnership between hospitals that will allow the waiting room process a much better experience for the users. The users will be able to create an account on the app that includes all their medical information and the forms that one would fill out if they were to go to the waiting room. This eliminates the time it would take if they had to fill them out while waiting. The app will connect them with local hospitals to send the information from the user to the hospital through a database. The app is creating a competitive advantage for the hospitals and creating better user experience for the users.

Key Partners

The key partners for FastFormz will be hospitals that will connect with the mobile application. The people who decide to download and use the app will be able to see the local hospital's surrounding them when they need an ER visit.

Key Activities

The key activities come from the developers, the hospitals, and the user. The developers will perform is the process of building the databases. The hospitals will perform an agreement and payment that allows them to connect to the app, which then allows the user to send their information to the hospital. The user will also perform the confirmation of downloading the app.

Key Activities

Value Proposition

Our key activities involving our value proposition will be creating the platform which will benefit the hospitals that choose to be involved, giving them a competitive advantage allowing the process of visiting the ER much faster.

Distribution Channels

FastFormz plans to introduce the app by giving presenting the idea to the hospital's board, having it posted in hospitals that agree to the terms, and spreading the idea to the public through a social media team. The team will manage and provide more information on social media and create the advertisements for the hospitals to post. Within the advertisements, it will be shared that the app is free to download on all mobile devices and tablets located within the app store.

Revenue Streams

The revenue stream for FastFormz's sales is included in the section called "Cost Structure."

Product Problem Solving

The FastFormz app will be developed with the goal of decreasing the amount of time people sit in the ER's waiting room. This will help with the hospital's competitive advantage and help the hospital prepare for the incoming patient.

Platform/Network

Our platform will be a medical platform which will be developed and designed as an app. The app will include mental models of a regular touchscreen app, such as Facebook with the tabs and sections, which will allow the users to use the app effectively.

Key Resources

The key resource for FastFormz will be the software developers and the database manager. The software developers are responsible for building the app, so it can connect through the user and the hospitals. The database managers will be responsible for managing all the users information in order to secure their information confidential.

Customer Relations

Based on the overall development, the customers will be able to interact with the app which will interact with the hospitals with any questions about how to use the app or any questions involving the forms that the hospital needs filled out. The app store will allow users to respond with any feedback that they have about the app which will be sent straight to the developers.

Distribution Channels

This distribution channels will change by starting with advertisements, such as flyers and posters, which will be posted in the hospitals that choose to be partnered with the app. Following the advertisements, there will be listing and suggestions in the app store, in hope the app will grow and to the top listings.

Revenue Streams

FastFormz will use our profit from hospitals agreement to pay our developers who will have to manage the database regularly.

Value Proposition

Hospital

FastFormz will allow hospitals to have a competitive advantage over other nearby hospitals. The competitive advantage is more foot traffic and patients, which leads to more revenue for the hospital. FastFormz offers hospitals an app that will give them access to medical files so patients can be seen faster. Filling out paper forms will not be needed. The efficiency of bringing customers in to be seen is a main focus of our app. When patients come to be seen and get a fast visit then they are more likely to come back to that hospital again; in doing so, building the reputation of the hospital.

Customer

Patients will be seen faster and will be able to avoid unnecessary timely steps in the emergency room. We deliver the value of the customers experience during a hospital visit. We are solving the problem of timely visits. No one likes a lengthy hospital visit. This app will decrease the amount of negative reactions that may happen during an emergency room visit. We offer a free to download, easy to use, app that gives patients the ability to input information like injury, age, gender and other necessary information regarding prior to arriving at the hospital. Accommodations such as distance (of hospital) and time (of travel to hospital) will be offered to give users of the app control and choice over where they will be treated.

Customer Relations

Our company establishes that customers have a way to get into the emergency room in and out as fast as possible. Making sure people that are accommodated with our app have the fastest possible wait time in the emergency room is our mission. Our design is developed around making their experience in the emergency room faster and more efficient. We want the app to be as convenient as possible for the user. Our whole composition is developed around the user. The whole concept of the app revolves around the user and what they need. The feedback that comes from the user will develop our app into what is the most helpful for them. Knowing what our users need from the app helps us grow the platform.

Cost Structure

The Fast Formz cost structure comes mainly from the marketing and development of our software and application. Marketing is an important cost since we are a business to business company and we need a sales team to help persuade a Hospital to buy and introduce our software into their daily routine. The development and maintenance of our software is a key part of our

company as if we have a faulty software, or the system shuts down there can be a major backlash at our company.

Our most expensive resource will be the payment our Software Engineers and programmers as the average cost to develop a software is anywhere around \$250,000 - \$800,000. At Fast Formz we are looking to spend somewhere in the middle around \$600,000. Then for the maintenance of our software an average cost of around \$80,000. At FastFormz we will be looking to pay our software maintenance managers around \$75,000 to start.

Our key activities that will be most expensive is our marketing and sales team. The average salary of a sales representative is around \$55,000. On top of that salary they are also given an average of 20% of commission. Marketing on social media will also be a great part of the marketing expense. For example to have an ad on Facebook for a year it would cost around \$350,000.

Revenue Streams

Our Customers will be willing to pay for our product as we will provide a software that can help increase their revenue and awareness among patients. They will be willing to pay the price that they pay for many software's within the hospital that are already in place.

Currently hospitals are paying anywhere from \$15,000 - \$70,000 depending on the software they are buying and how much of it they need installed.

Based on an algorithm developed by Scott Salerno, our revenue model starts with the Hospitals that are willing to purchase and use our software. Their initial cost will be based on the average annual income divide by around the percentage that FastFRomz wants to look at. The lowest price for our initial payment will be \$25,000. There will be a \$6,500 for if the hospital wants access to the software on more than 10 devices. After instillation there will be an annual

payment of a range of \$8,000 -\$15,000 for updates and maintenance of the software depending on the size of the system they are running. This payment will also include their fee for advertisement and recognition on our app respectively.

From the payment of Hospitals we will pay our sales representative 15% commission for the sale. Then from the money made it will be divided among the programmer and marketing team. The CEO and founders will be left with the surplus and decide whether to put it back into the company or for their own use.

Channels

Our customers want to be reached through advertising, social media, and apps. The hospital can only post advertisements as long as they connect with us and explain when and where they will advertise. The app that we will develop will make it easier for the user to have a better experience through the hospital because most people have access to growing technology, such as phones with apps. The channels that our company provides are easily accessible to people of many ages and classes. Most people have the technology in their hand, phones especially, throughout most of the day.

Legality

The Health Insurance Portability and Accountability Act (HIPPA) was passed a federal law passed in 1996. HIPPA set the standards to protect medical records and additional health information. To comply with HIPPA our software will have to have the following:

- Physical Safeguards - Limited Access
- Technical Safeguards- Access Control
- Technical Policies- Integrity controls, and Data/IT recovery
- Network, Transmission, Security- protect against unauthorized public access

By making sure our developers follow these guidelines FastFormz will be in compliance with HIPPA.

Closing

Altogether, FastFormz is an app that will be in the best interest of both patients and hospitals. The app cuts out the overly time consuming process of paperwork. In doing this patients will have a faster visit. For hospitals, the smooth circulation of patients will benefit financial gains. Overall our app is worth it. Patients will grow an emotional attachment to the reliability of a speedy hospital visit. All of this causing the result of hospitals having a competitive advantage over others.

Appendices

Figure 1.0 – Persona



Name: Annville Hospital

Age: 109 years old (Built in 1908)

Location: Annville PA, 17003

Bio: Annville Hospital is a welcoming public hospital of all races, genders, and religions. The staff is trained in hospitality and meeting the needs of all patients. Annville Hospital is among the most beautiful in Pennsylvania, but being in such a small town sometimes they do not have high foot traffic. This is causing the Hospital to lose money to competitors.

Annville Hospital prides themselves in the customer experience. On the first floor is where the children are located. Activities like board games, Xbox, PlayStation, and Wii are accessible for younger patients to use during their visits. On the second floor is where adults are treated. The comfortable beds and adjustable temperature settings create a homey feel for both adults and children during their visits. Overnight patients are offered 3 meals a day. The staff brings hot meals within 20 minutes of your order. Dessert menus will have you feeling like you are at a 5 star restaurant rather than a hospital.

The emergency room is quite a mess. Annville Hospital's emergency room is very disorganized. You are expected to have an hour wait at minimum when going to the emergency room. Lengthy paperwork must be filled out even if you are a returning patient. This results in patients leaving and driving another half hour to Hershey Hospital or Good Samaritan to be seen quicker.

Technology: Annville Hospital uses all Dell Pc's to keep records. Nurses and doctors sometimes use iPads as a portable means to record information.

Needs: With reputation decreasing due to customers having a bad experience in the emergency room; Annville Hospital is in need of innovative ways to attract customers to increase revenue. If this does not happen Annville may find themselves having to close down.

Competitors: Hershey Hospital, Good Samaritan, Lehigh Valley Hospital.

Figure 2.0 – Revenue Streams

FastFormz					
Package Name		Package Includes		Product Price	Annual Maintenance and Advertising
Code Grey		Software on 2 Computers and Three Tablets		\$25,000	\$8,000
Code Blue		Software on 4 Computers and Six Tablets		\$35,000	\$11,500
Code Silver		Software on 6 Computers and Nine Tablets		\$50,000	\$15,000
** Add an additional software					
For any 5 Devices it will cost an additional \$6,500					