Opportunity Profile

SmartPill OCR

An innovative app that allows you to scan your prescriptions using OCR and sends you a reminder to take your medication.

Problem

Patients need **daily reminders to take their medications** and often rely on their memory or caregivers to take the right medications at the right times. Failure to take their medication on time can **result in many health risks including death.**

Solution

An innovative **software-as-a service tool** that allows both patients and caregivers to receive reminder notifications when the patient has to take their medication.

Product & Customers

Product

SmartPill OCR is an app that allows a patient to scan their pill bottle and recognizes the medication, dose and frequency prescriptions should be taken and sets reminder notifications to let patients know when it's time for their next dose. SmartPill OCR will notify users when a medication needs to be refilled to keep patients on track and healthy.
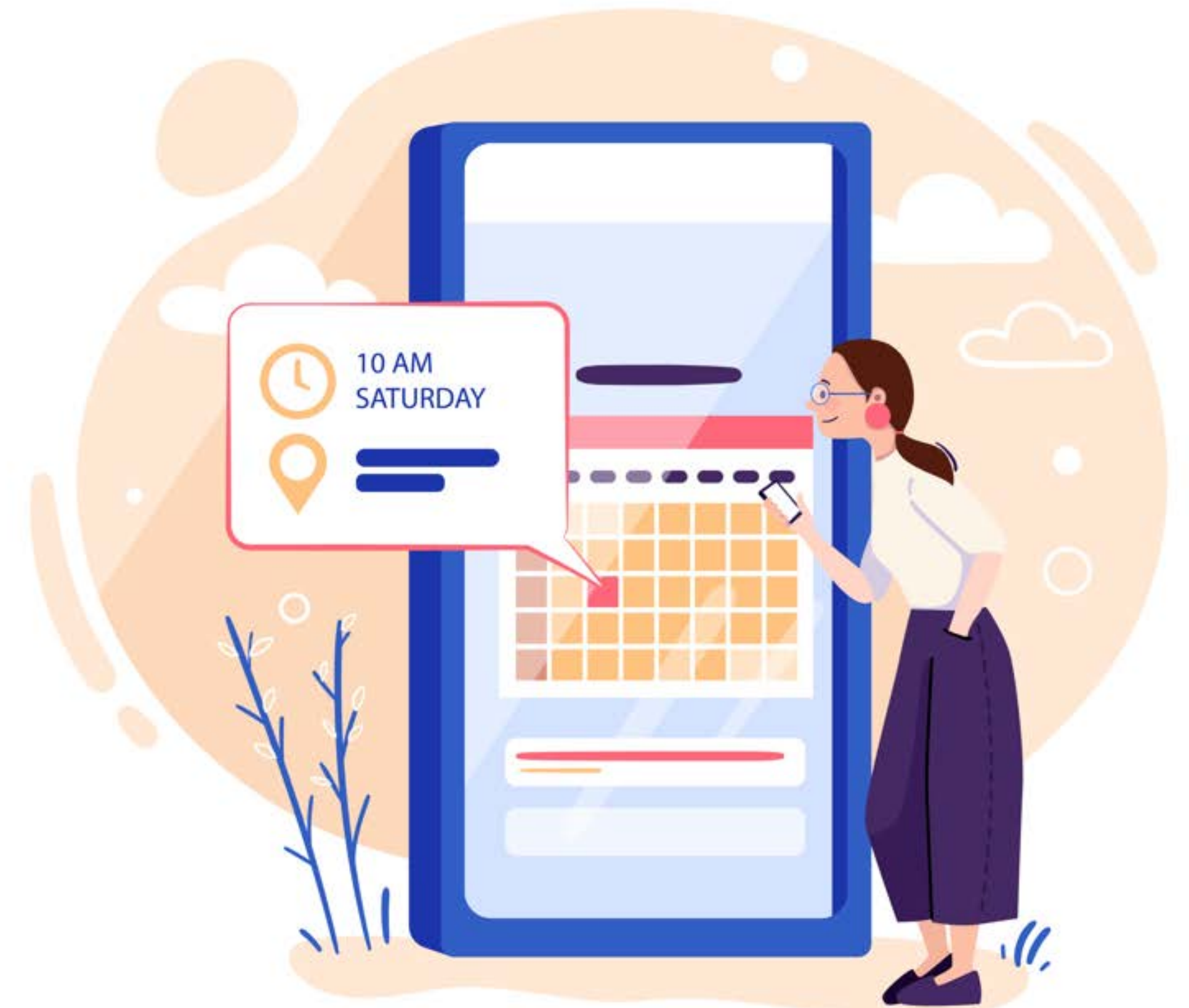
Customers

Patients

Patients who might be forgetful and rely on reminders or caregivers to take their medications on time.

Caregivers and Adult Children of Patients

Caregivers and adult children of patients with prescriptions often bare the weight of needing to remind patients to take their prescription on time and need to know if and when pills have been taken.

Sales + Marketing

SmartPill OCR will utilize direct sales to contacts in the **healthcare industry** as its initial sales channel.
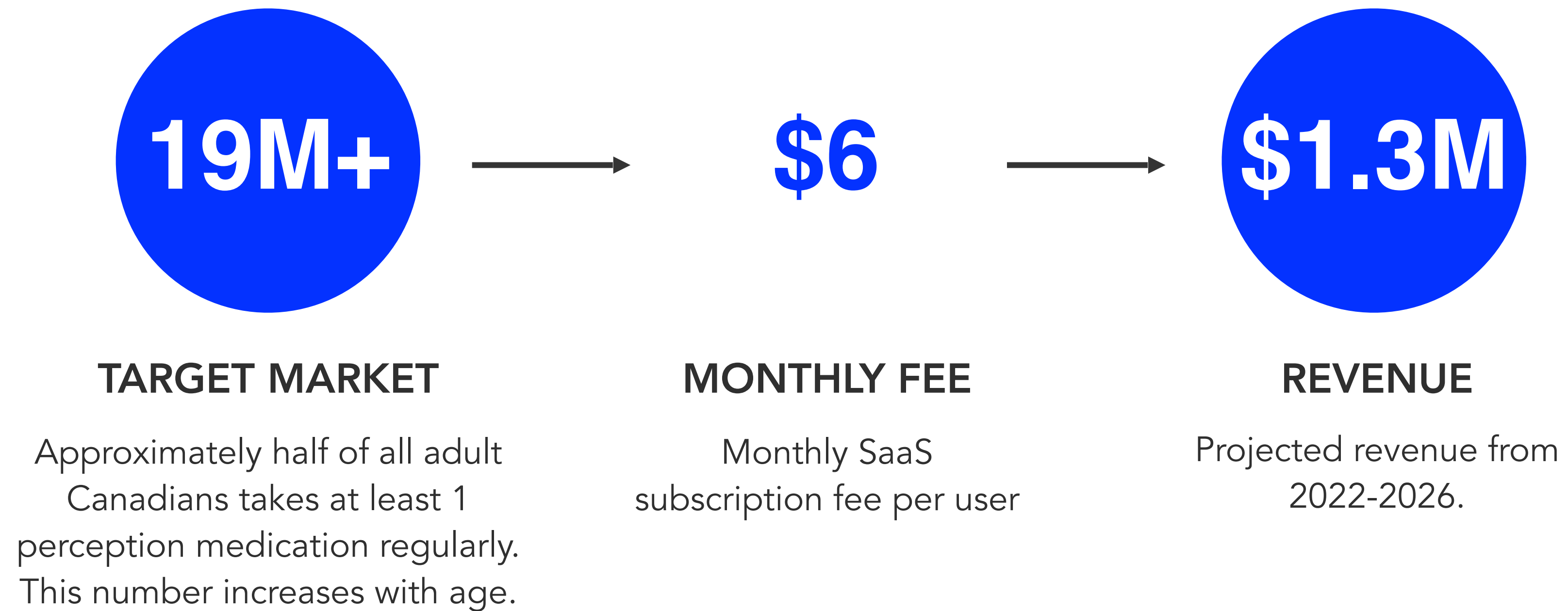
The primary means of marketing the technology will **direct marketing** at first, and broader **digital marketing** once there is initial traction.

Business Model

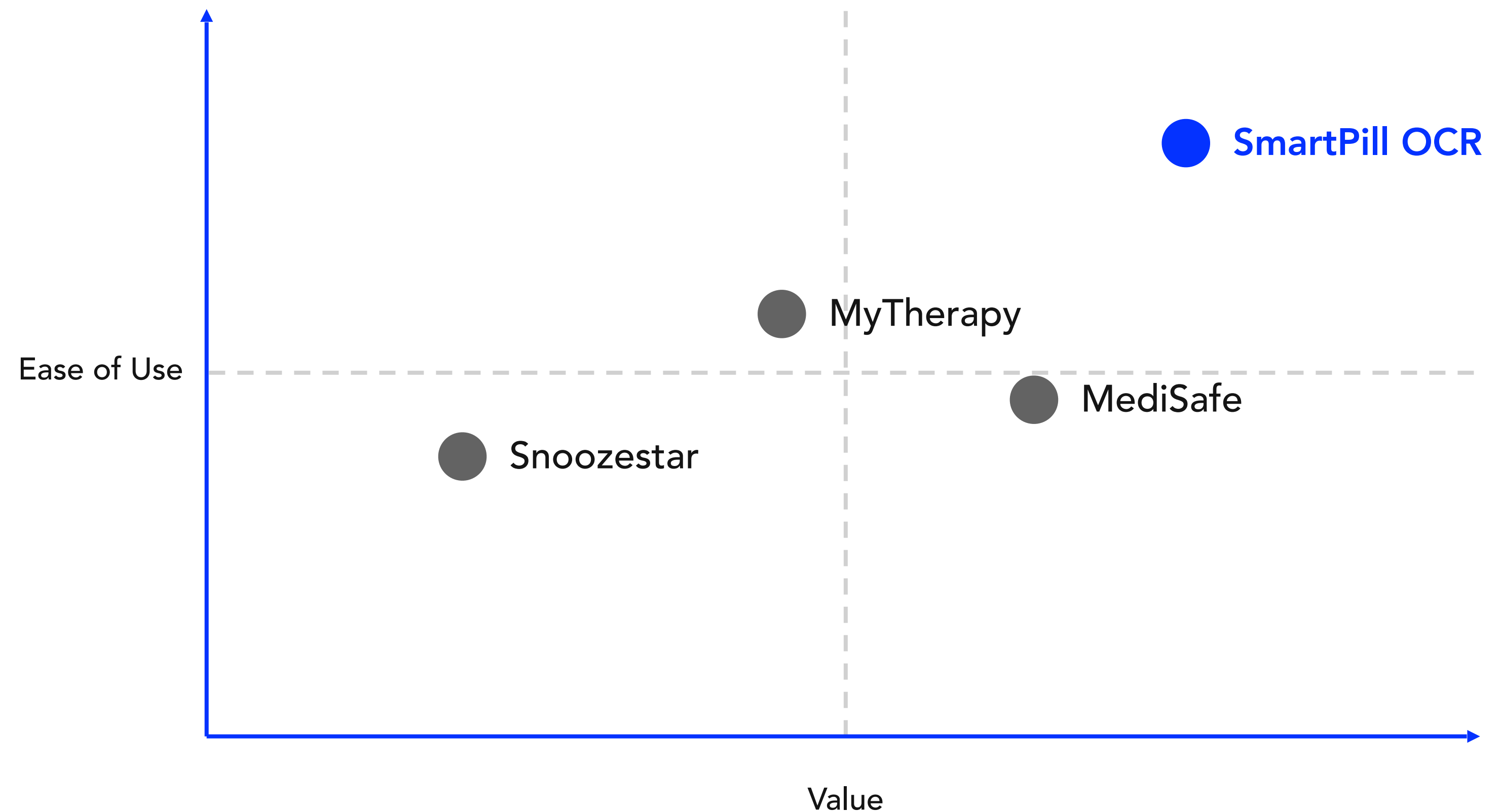The business model is **simple** and **scalable**.

19M+

→

$6

→

$1.3M

TARGET MARKET

Approximately half of all adult Canadians takes at least 1 perception medication regularly. This number increases with age.

MONTHLY FEE

Monthly SaaS subscription fee per user

REVENUE

Projected revenue from 2022-2026.

Competition

Very few direct competitors to **SmartPill OCR** can be easily found. There are many aimed at creating reminders for taking your prescriptions, but none that utilize the use of OCR. There is substantial opportunity in introducing this type of solution to the healthcare industry.

Competitive Advantage

Our competitive advantage comes from the **deep industry insight** we have with an industry co-development partner and technical experience to build a **scalable software-as-a-service tool**.

Advisory Board

Extensive experience in **technology development** + **commercialization**.

David Kuik
Strategy

Scott Russell
Growth & Funding

James Eichele
Operations

Casey Forsyth
Technology

Get access to our team of new venture growth and technology specialists.

Financial Forecast

The following is a **forecast** of expected financial performance.

	Year				
	1	2	3	4	5
Revenue	$ -	$ 2,364	$ 69,504	$ 381,024	$ 903,744
Total Revenue	*$ -*	*$ 2,364*	*$ 69,504*	*$ 381,024*	*$ 903,744*
Tech Licensing/Development	$ 192,500	$ 37,500	$ -	$ -	$ -
Business Development	$ 20,000	$ -	$ -	$ -	$ -
Operating Costs	$ 31,200	$ 46,335	$ 74,910	$ 258,470	$ 392,920
Product Costs	$ -	$ 394	$ 11,584	$ 63,504	$ 150,624
Total Expenses	*$ 243,700*	*$ 84,229*	*$ 86,494*	*$ 321,974*	*$ 543,544*
Investment	$ 212,500	$ 37,500			
Net Cash Flow	*$ (31,200)*	*$ (44,365)*	*$ (16,990)*	*$ 59,050*	*$ 360,200*

Tech Development	$ 230,000
Business Development	$ 20,000
Total Project	**$ 250,000**

All amounts in CAD

Contact Us

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