

Model of Excellence Profile – HealthPrize			
Company Name:	HealthPrize Technologies, LLC	ICG#	11170
Address:	40 Richards Ave, Norwalk, CT 06854		
Product Name:	HealthPrize		
URL:	www.healthprize.com	CEO Name:	Tom Kottler
Business and Product Overview			
Business Information Framework Classification	<i>Application Models:</i> Buy/Sell: Opportunity Finder (post sale)	<i>Business Model:</i> Advertising & Sponsorships: Piece of the Action	
	<i>Content Models:</i> Clearinghouse & Exchange: Experiential User-Generated: Community Aggregation: Licensed	<i>Distribution Model:</i> Direct Sales: Captive	
Company Overview	<p>HealthPrize is an innovative new company that has the whole package: proprietary technology, attractive website design with interactive applications, an impressive leadership team, and a well thought out business model. Its application encourages patients to comply with their medication prescriptions through a mix of self-reporting, smart devices (e.g., pill containers) and contests where users can earn loyalty awards. HealthPrize embraces the concept of participatory medicine where patients are actively involved in their own health care and takes the important next step of providing incentives to follow care plans, learn more about their health, and track results over time with a personal dashboard.</p>		
Product/Service Description	<p>HealthPrize is focused on improving medication adherence and their solution includes the option of smart pill containers that alert consumers to take their medications and track the consumption of pills or self-reported data via the website. In this respect, HealthPrize has competition from Vitality and their GlowCap medication dispensers. But what impresses us about Healthprize is the more complete ecosystem they have created. Their business model considers the motivations of all of the stakeholders (pharmaceutical companies, physicians and other clinicians, patients/consumers, and employers/payers), and offers a revenue model that has multiple benefits for pharmaceutical companies that sponsor the application.</p> <p>HealthPrize had just launched when we wrote this profile and they still have to prove that they can execute on their strategy, but we feel confident that they will succeed based on the team they have assembled and early indications that they can produce easy-to-navigate engaging content that is designed to encourage consumers to follow medical advice and learn more about healthful behavior. The data publishing element of HealthPrize may seem secondary at this point in the company's evolution, but we predict that the data aggregated and mined from the content they collect will become a key asset as the company grows. Furthermore, HealthPrize clearly understands the importance of delivering relevant content to customers and could become an important distribution channel for content creators.</p>		
Year Founded:	2009	BizDev Contact:	Katrina Firlik
Employees:	5 (est)	Main Telephone:	203-604-6820
Profile Date:	7/6/10	Primary Market Served:	Healthcare
Ownership:	Private	Funding Source:	Angel
MofE Class:	2010	MofE Status:	Nominee