

Case Study

Commercial Assessment FutureNova

FutureNova is an early-stage Medtech business that has designed and developed FlipPad, a medical grade ruggedised iPad case for use in healthcare and other biological-controlled environments.

FutureNova
FlipPad
Case for iPad™



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The iPad is the tablet of choice for clinicians in Europe and the US. Hospitals need an infection proof rugged case to allow large scale deployment and to release a Bring Your Own Device (BOYD) strategy.

The Challenge

For many medical technology businesses trying to commercialise a new product, the challenge is often having limited resources and experience of the complete commercialisation process. There are many elements to the process and the complexity is not just in addressing all the elements, but also in understanding and managing the interdependencies between them.



The Issue

Although the company had received investments totalling circa £1m to commercialise FlipPad, budgets and timescales, not uncommonly, were greater than originally estimated and hence the company was seeking a further investment of £150k to continue the commercialisation process. Due to the company's limited knowledge and experience of commercialising medical technology they lacked sufficient clarity around the investment opportunity. Specifically, without an understanding of the investment risks and opportunities, investors were unsure whether to invest at this stage of the commercialisation.

Sector: Healthcare Technology

Turnover: Pre-revenue

Novus Brief: Commercialisation Assessment

Result: £150k Investment

Novus Solution

Novus was engaged by FutureNova to carry out and report on the commercialisation of FlipPad. This assessment reviewed all elements of the commercialisation process from regulatory status, to market positioning and value proposition. Where the assessment identified potential areas of risk, recommendations were made to address and manage these weaknesses and consequently position them as opportunities.

The Outcome

The commercialisation assessment and report was completed within ten days. The report was subsequently reviewed by investors, and the necessary funds were transferred to FutureNova within just four weeks.

During the assessment, the company's directors recognised that Novus had significant experience and expertise in commercialising Medtech businesses, and have subsequently invited Novus to join the FutureNova board in an observer role. This role will provide important input to the commercialisation objectives and strategy going forward.

In addition, Novus has been asked to provide several specific commercialisation support packages including regulatory approvals and transfer to volume production.

“Novus Investments completed a full and fair independent assessment of FutureNova in October 2016. This included a comprehensive competitor analysis which was both insightful and very well researched. The report was delivered on time and was instrumental in attracting and securing larger investors to FutureNova.”

Mike Casey, Chief Executive Officer