



Market Report

# Cold Cap Therapy

## Objective

- Discover if potential customers are interested in purchasing cold caps below, at or above suggested \$800 price point
- Test messaging to attract potential cold cap therapy customers
- Demonstrate that it's possible to reach potential customers early enough in the diagnosis or treatment pathway to affect their purchasing decision

## Key Metrics

- Click Through Rate (CTR)
- Cost Per Lead (CPL)
- Cost Per Qualified Lead (CPQL)
- Survey Data

## Definition of a Qualified Lead

- Include men and women age 18-85
- Include current or former solid tumor cancer patients, who have / will undergo chemotherapy as part of their cancer treatment
- Exclude women who are pregnant, breastfeeding or planning pregnancy
- Exclude respondents who have never been diagnosed with cancer or are not the primary caregiver to a cancer patient
- Exclude respondents diagnosed with Leukemia, Lymphoma or Melanoma
- Exclude respondents whose cancer therapy does not include chemotherapy

## Campaign Assets

- 4 concepts to attract potential customers
- 12 total ad variants (3 per concept)
- 4 unique landing page variants (1 per concept)
- 1 market research survey customized for current and former chemotherapy patients, as well as caregivers of chemotherapy patients

## Process

### Creative Development

- 4 unique concepts were produced to attract potential cold cap customers:
- Altruism: Change lives. Help others. Develop an alternative
- Awareness: Learn about a new option. General awareness of key benefits
- Convenience: Help make the process of preventing hair loss easier for cancer patients in chemotherapy
- Cost: Appeal to lowering costs of chemo-related hair loss

### Facebook Ad Targeting

- Target men and women, age 18-85 with interests in cancer-related organizations and charities via paid Facebook newsfeed ads

### Measure Results

- Determine CTR and CPL for four concepts, then provide CPQL and analysis of survey responses

## Results

- ✓ Determined winning messaging concept to attract potential customers
- ✓ Captured willingness to pay information, refined understanding of motivators, further study warranted
- ✓ Determined ability to capture audience prior to purchasing decision

### Run Dates

- March 20th – March 29th, 2019

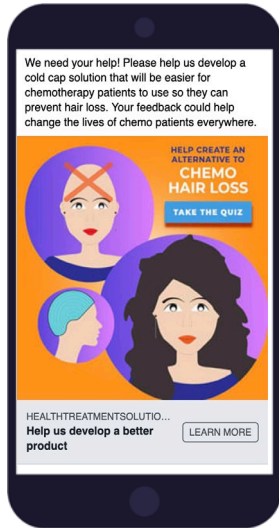
### Acquisition Metrics

- Nationwide ad spend
- 141 total leads (a.k.a. survey completions)
- \$19.87 CPL (avg. cost per lead)
- \$12.59 CPL (best performing ad set)
- 65 total qualified leads
- \$42.48 CPQL (avg. cost per qualified lead)

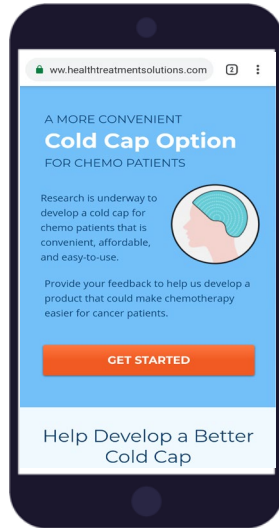
# Attract patients who need treatment

Optimized to ensure high consumer engagement

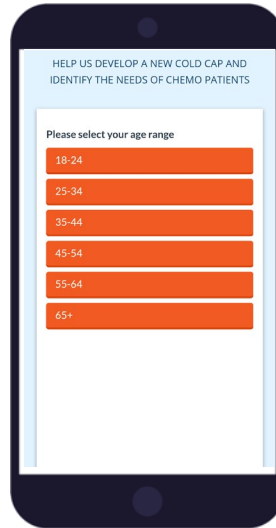
## Social Media



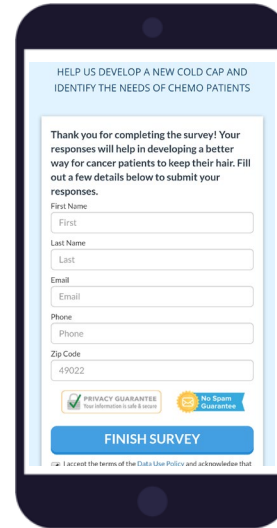
## Landing Page



## Symptoms



## Submit



## Our Goals



Generate clicks with illustrated ads that stand out in social newsfeed



Optimize percentage of respondents who complete survey with engaging experience

Attract

Engage

Qualify

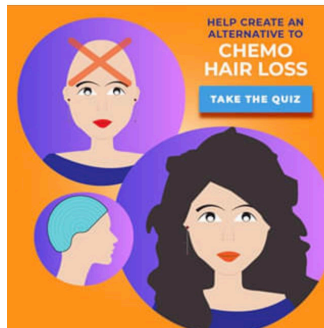
Collect

## Process

- Developed four creative concepts to generate demand: Altruism, Convenience, Awareness, and Cost
- Created concepts with one unique set of ad copy and three images
- Leveraged Facebook's algorithm to optimize ad delivery based on which concept was generating survey submissions at the highest rate
- Determined winning concept based on which concept produced the most leads at the lowest cost

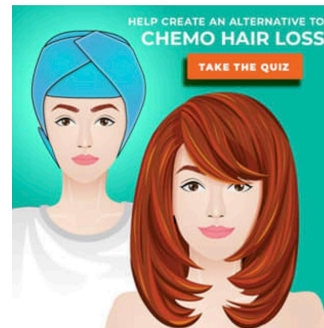
## Image Assets Tested

We need your help! Please help us develop a cold cap solution that will be easier for chemotherapy patients to use so they can prevent hair loss. Your feedback could help change the lives of chemo patients everywhere.



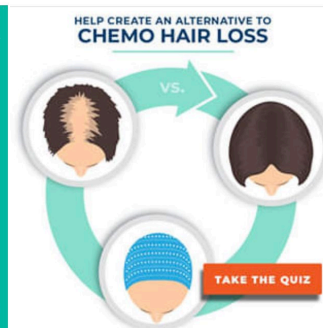
HEALTHTREATMENTSOLUTIO...  
Help us develop a better product [LEARN MORE](#)

We need your help! Please help us develop a cold cap solution that will be easier for chemotherapy patients to use so they can prevent hair loss. Your feedback could help change the lives of chemo patients everywhere.

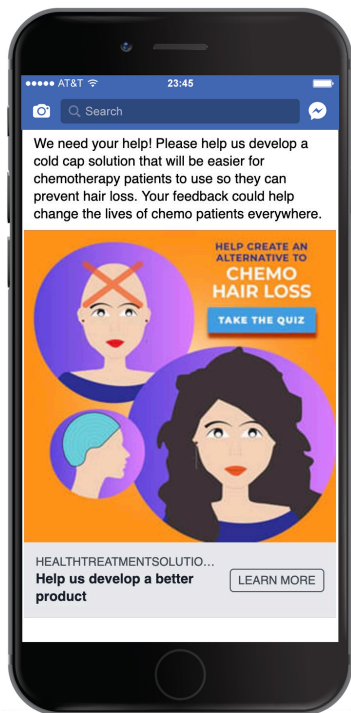


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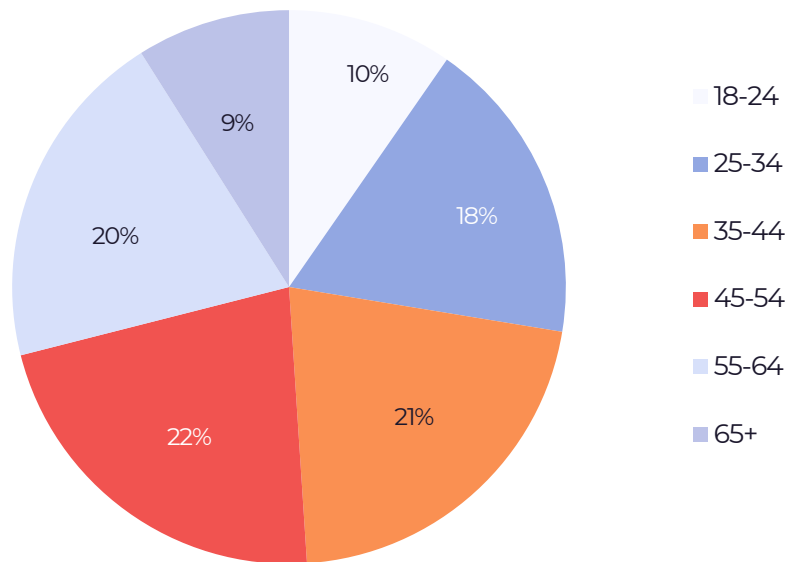


Top Performing Facebook Ad

## Key Findings

- Successful social media ads immediately connect users to a concept which applies to them
- Two best performing images visually emphasized hair loss and full hair
- Better responses by respondents to fighting the problem rather than developing a specific solution
- Success of altruism ad set contradicts survey data that suggests cost is primary factor in decision making process

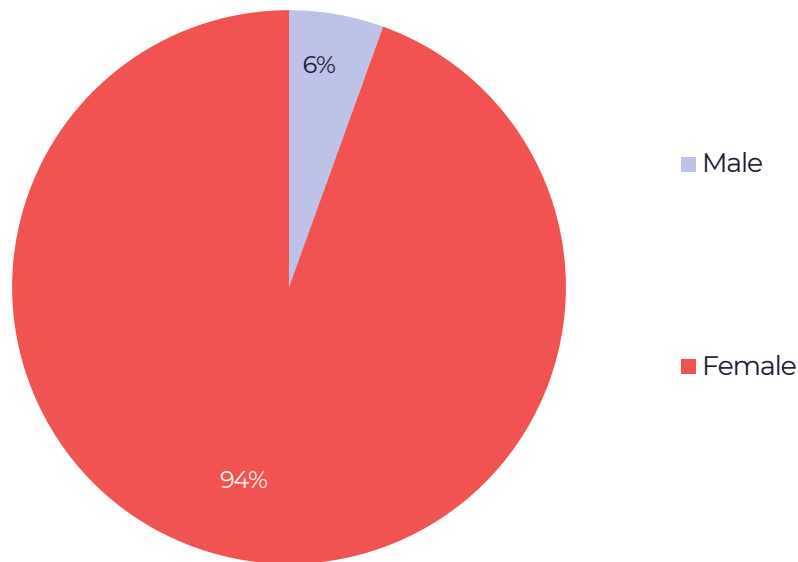
## Respondent Age Range



## Key Findings

- Captures responses from all leads
- More than 80% of leads between 25-64 years of age
- Notable that 65+ age group did not respond to messaging

## Gender Demographic

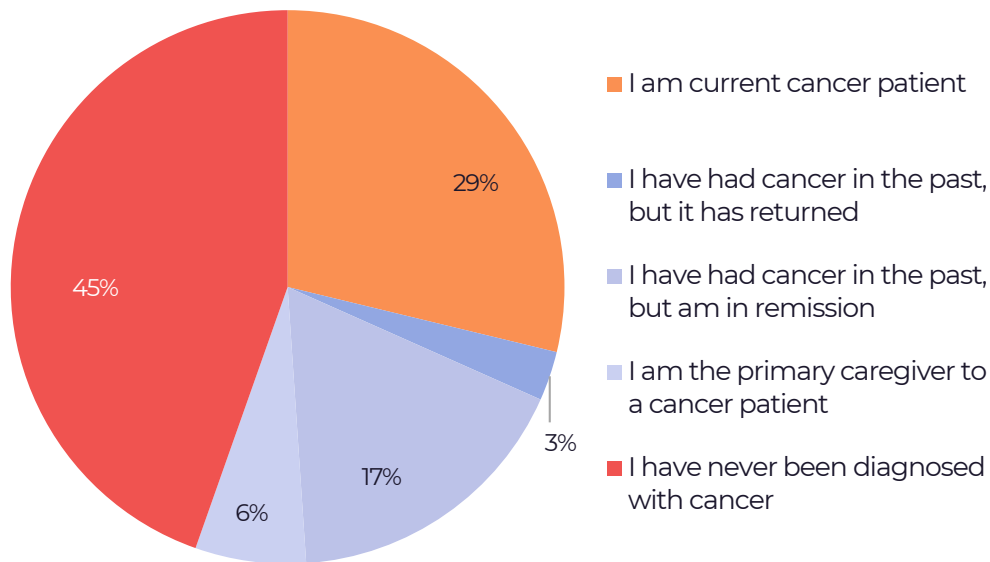


## Key Findings

- Captures responses from all leads
- More than 90% of leads are female
- Creative exclusively depicted women
- Future targeting opportunity of male patients warranted to gather additional insights into this population's concerns and willingness to pay



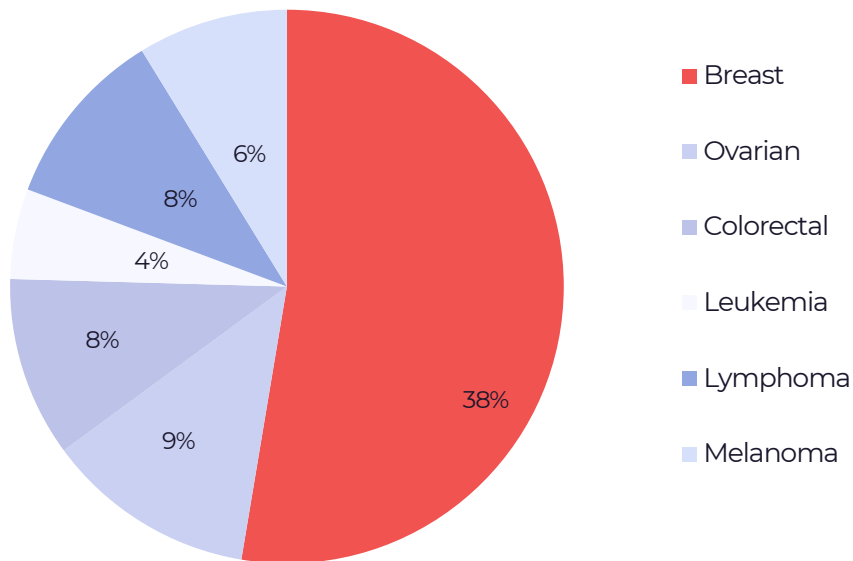
## Cancer Situation (Current)



## Key Findings

- Captures responses from all leads
- More than 44% of leads have not been diagnosed with cancer. This is likely a result of both imperfect Facebook targeting and the desire of non-patients to help develop a solution. This group did not receive further questions.
- High percentage of current cancer patients responded, indicating target audience responsive and reachable
- Interest level of former patients indicates potential for future referral program or word of mouth campaign

## Cancer Type

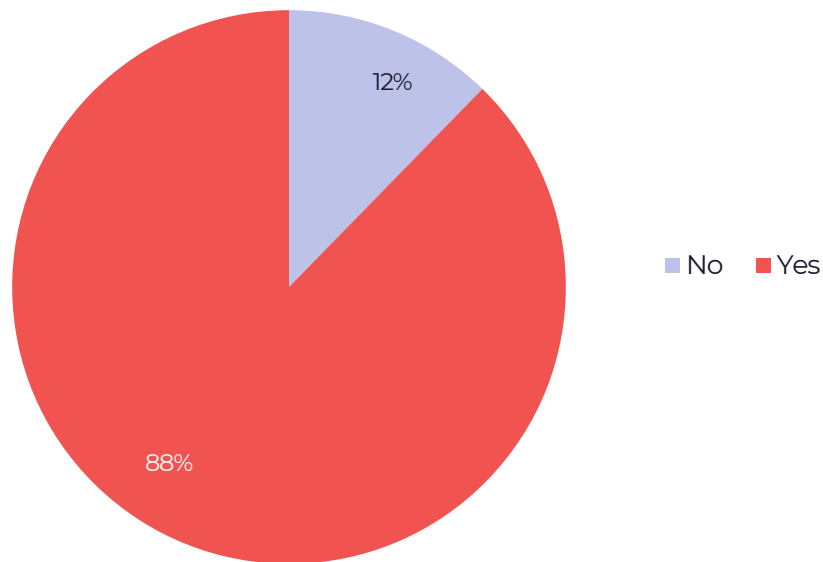


Bowel (0%) / Prostate (0%) / Testicular (0%)

## Key Findings

- Captures responses from only qualified leads
- More than 37% of leads have or had breast cancer. (This aligns with other previous 83bar campaigns that have demonstrated high engagement from current and former breast cancer patients.)
- Non-solid tumor respondents indicating Leukemia, Lymphoma or Melanoma did not receive further questions

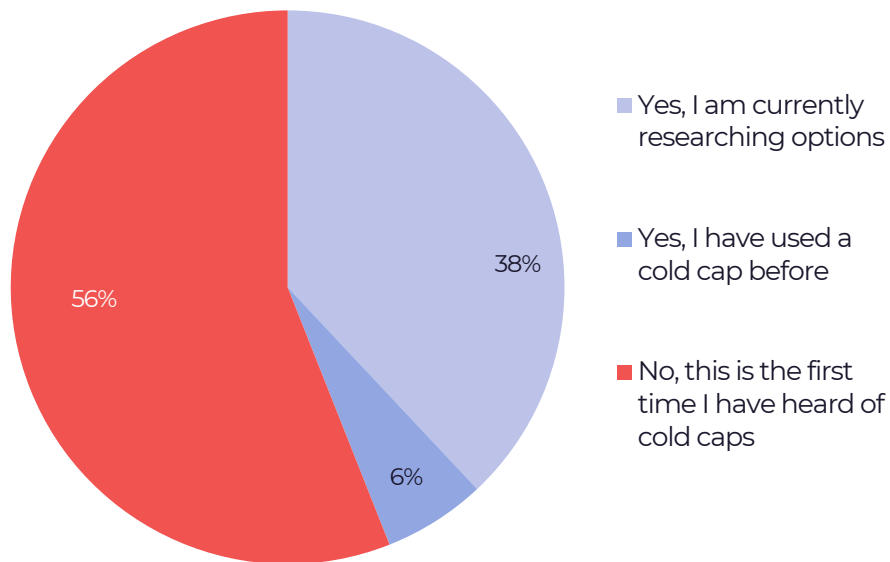
## Does your current treatment include chemotherapy?



### Key Findings

- Captures responses from only qualified leads
- Majority of respondents' cancer treatment requires chemotherapy
- Demonstrated ability to capture interest of target customers (current or former solid tumor cancer patients with chemo) via social media ads
- Respondents who did not receive chemotherapy did not receive further questions

## Have you heard about cold caps prior to this survey?

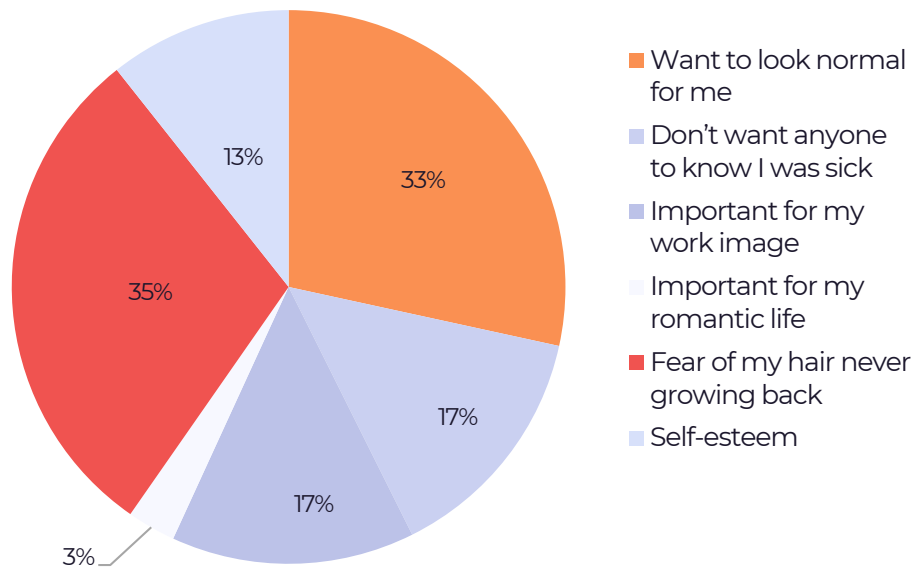


Yes, I am currently shopping for a cold cap (0%)

### Key Findings

- Captures responses from only qualified leads
- More than 55% of respondents have not heard of cold caps previously
- Second largest group of respondents were in process of researching cold caps
- Highlights that there is a.) strong interest, and b.) untapped opportunity

## What would be the most important aspect of your decision to use cold cap therapy?



## Key Findings

- Captures responses from only qualified leads
- Desire to look "normal" and fear of permanent hair loss are largest reasons to use cold cap therapy
- Majority of responses are all about appearance / self-esteem which speaks to behavioral motivators behind patient activation

## Key Findings

- 65 of 141 respondents met survey qualifying criteria, with clear representation by both current and former patients
- 56% of respondents are cold-cap naïve, indicating an untapped target audience
- 69% of respondents plan to start chemotherapy within two weeks of taking this survey, demonstrating a strong ability to reach potential customers at the time of a cold cap purchasing decision
- 66% of respondents indicated cost as their primary concern with cold cap therapy, with nearly 97% of respondents concerned about appearance / self-esteem, indicating that specific product features or improvements may be secondary concerns
- When anchored with current pricing 34% of patients indicated a neutral to high willingness to pay \$500-\$800; un-anchored with convenience articulated as the driver, the price preference drifts to \$500
- Respondents are in the low to middle ability to pay, with 40% willing to submit an insurance claim. This indicates an opportunity to educate on available assistance to support these efforts (limited but existing)
- Winning “altruistic” ad messaging concept, combined with survey responses indicating low awareness and desire to “look normal”, suggest solving the big picture problem of chemo induced hair loss is motivating enough for patients to take action.

## Commercial Recommendations

- Targeted social-media outreach with high patient activation is feasible approach and recommended given:
  - Competitive CPL
  - Ability to reach potential customers at time of cold cap purchasing decision
  - Majority of respondents are cold-cap naïve and motivated to learn more
  - Former patients' interest indicates willingness to be a referral source
  - Focused patient information sources (doctor and online) with ability to leverage digital collateral for all
- Explore the male population's key value drivers and behavior motivations
- Conduct further testing to develop larger sample size, adjusted for financial ability score, to refine price sensitivity insights
- Target people with higher financial ability scores if insurance reimbursement is not an option



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CEO, founder, advisor, investor and fundraiser with a particular focus on health care, technology and service sectors. Bias toward rapid growth and development while creating new market niches in technology-enabled health care and wellness fields. Currently operating 83bar, LLC. with directional strategic guidance to The Gents Place, Texas Metabolic Centers, Replenish Hydration, and Optimal Thyroid Program, LLC.



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More than 20 years of experience as a corporate entrepreneur for companies like Intel Corp, Wyeth, Pfizer, Bristol-Myers Squibb, as well as late-stage start-ups. Known for her effective, and incisive ability to grow emerging and mature businesses. Proven track record of success bridging health technology to patients for biopharma, from new product development to in-line commercialization.





For more information email  
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