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## Drive med-tech growth by farming (not hunting)

Sowing your product's oats requires confident perseverance



*By: Ross Meisner, Managing Partner*

There is no instant gratification in med-tech markets. At least, not if you do it right. It's a lot like farming—it requires deliberate strategic planning, cultivation, and sustained effort.

Most of the companies we work with follow this course for *product* development, but oddly, not for *market* development.

Consider R&D. To develop a new product, you create a goal, plan the work, begin the research, test, reiterate and refine, perform clinical trials, and ultimately launch the product—typically years after you started. Using this scientific method, the med-tech world has consistently demonstrated a disciplined process that delivers results.

Market development should work the same way! Preparations for effective market development ideally begin at the point of technology conception.

Instead, many rely on readily available (but basic) market data, and skip the upfront effort in planning and diligence. They pour time and money into the technology, simply assuming it will be widely adopted.

Unfortunately, decades of experience show that basic market data is rarely clear, consistent, or actionable. All too often a great technology launches into an unreceptive and unresponsive market.

We've conducted more than 100 market assessments across all major markets globally. For each, we use epidemiology-based market sizing, synthesize and integrate multiple perspectives, then combine data, analysis, and logic to create a highly accurate and quantifiable disease market model.

This kind of rigorous market analysis is the only way to assess the *true* market landscape, identify underpenetrated segments, prioritize the most important barriers to adoption, and focus investment and resources to confidently drive growth.

This upfront investment in data-driven market analysis pays off in better decision making and planning across all business functions. It often uncovers hidden pitfalls and helps teams shift course in time. In other cases, it reveals unseen opportunities that help attract investment and ultimately enable higher growth.

When done well, market development is an incredibly productive discipline. Like farming, it requires a long-term commitment. But with that commitment comes actionable strategies and a high degree of confidence in the outcome.

**About Dymedex Consulting**

Dymedex applies the “science of market development” to provide business leaders the critical market insights they need to proceed with confidence. Our proven, thought-leading tools rigorously quantify realizable revenue potential, objectively assess the barriers to full adoption, and accurately forecast growth. We provide strategic market analysis, market development consulting, and tactical market development support to medical technology companies of all sizes.

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