

Validating critical market assumptions & partnering with KOLs

Background & Problem Statement

Lymphatica develops a sustainable solution to patients living with lymphedema that leads to less swollen extremities and a better patients' life quality. To prepare for a smooth market launch and to convince investors of their endeavour, Lymphatica had to reach two crucial goals in selected North American and European markets. Firstly, they had to validate critical assumptions regarding market dynamics, including reimbursement, clinical pathways, market size, and perception of their solution. Secondly, they had to engage with experts and key opinion leaders (KOLs) to partner up and initiate multinational clinical trials. A significant challenge in their ambitions lied in meeting the stringent timeline for setting up this clinical research, aligning with internal objectives and investor expectations.

Analysis and Solution

To overcome their challenges, Lymphatica forged a partnership with Peak Spirit. After identifying the most crucial inquiries essential for a successful market entry, Peak Spirit's team started with thorough desk research and prepared tailored interview scripts & expert lead lists across all target countries. After the preparation, Peak Spirit initiated communication with experts through various channels, engaging in preliminary discussions and conducting expert interviews. From these interviews, Peak Spirit arranged meetings between clinical research experts and Lymphatica's founders to pave the way for joint clinical studies.

Results

After a few months, Peak Spirit successfully conducted numerous expert interviews and extensive desk research, leading to a comprehensive report addressing and answering Lymphatica's critical market inquiries. This report provided invaluable insights into individual markets and market segments, addressing the key questions crucial for successful market entry. Moreover, Peak Spirit's efforts resulted in the identification of over 10 high-quality leads deeply interested in collaborating with Lymphatica to conduct clinical trials and use their product. Remarkably, many of these potential clinical partners were renowned KOLs, actively shaping clinical guidelines in their respective countries.

Conclusion & Recommendation

Peak Spirit's role was vital in tackling the challenging and time-intensive tasks of navigating the complexities of market validation and expanding partner networks, particularly in engaging key opinion leaders. Success in market validation and partner expansion hinges on a clear understanding of what aspects to validate, which experts to engage, and how to establish fruitful long-term collaborations. Peak Spirit's strategic approach included identifying critical aspects for validation, selecting the right experts, and establishing effective communication strategies to foster long-term collaborations. The meticulous preparation and seamless coordination with Lymphatica were key factors in the project's success.

Marco Pisano

CEO & Co-Founder, Lymphatica

“I initially didn't believe validating our key market entry assumptions across multiple markets while also establishing connections with some of the most influential KOLs in our field within such a short timeframe was possible. However, Peak Spirit surpassed my expectations by accomplishing precisely that in just a few months.

