



# DESTINATION STARTUP

## VetMeasure, Inc.

**One-Sentence Summary of What You Do:** VetMeasure is commercializing MeasureON!, a canine harness that monitors a patient's temperature, heart rate (with ECG capabilities), respiratory rate, and activity level — along with the environmental temperature and humidity in order to allow veterinarians to more efficiently monitor patients recovering from surgery or during a hospitalization stay.

**Affiliated Institution:** Colorado State University

**Have you formed a company yet?** Yes

**Funding/Financing:** Grant Funding, Direct/Indirect University Support, Angel Funding (including Self or Friends/Family)

**Please describe your company and the problem you are trying to solve:** VetMeasure is devoted to improving the outcome of canine patients following surgery, as well as with chronic conditions. Dogs may experience many adverse conditions, including hypothermia, following surgery or during a hospitalization stay that can impact a patient's recovery if not identified quickly. There are no current, reliable, cost-effective, validated, real-time, patented, health monitoring wearable technologies focused on the veterinary profession. The solution to this problem is VetMeasure's MeasureON! technology. MeasureON! saves veterinary practices time, provides objective accuracy of measurements with minimal disruption to patients, and sends alert notifications, if a patient's health status has dropped below the predetermined "healthy" zone. This provides clinic staff the ability to continuously monitor patients while simultaneously allowing technicians to focus on other tasks, which is especially important in clinics with low staffing and during overnight shifts. Furthermore, MeasureON! can be used by veterinarians to remotely monitor patients that remain at their clinic overnight or after they have been discharged, providing comfort and peace of mind both owners and veterinarians.

VetMeasure has soft-launched MeasureON! into veterinary clinics in Colorado and Iowa for validation and user feedback. Additional validation has been completed at Colorado State University and Iowa State University's Colleges of Veterinary Medicine. This has produced a scientific manuscript which will be presented in a poster session at an international veterinary symposium in September. VetMeasure has one patent filed, an additional provisional patent, and trademarks are filed and awaiting registration approval for both VetMeasure and MeasureON!.

**What is/was your go-to-market strategy?** Within the U.S. there are approximately 31,775 private practice veterinary clinics, 25,695 of these are companion animal practices, and mixed animal practices which see companion animals at least 50% of the time. VetMeasure expects to have MeasureON! harnesses at 3,854 or 15% of these clinics within three years. Additionally, VetMeasure



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expects the growth of MeasureON! to include veterinary practices throughout the EU.

Following commercialization, VetMeasure will form partnerships with premier veterinary healthcare distributors serving a national audience of companion animal veterinary hospitals, as well as veterinarians servicing livestock animal production facilities. This would allow VetMeasure to leverage the distributor's infrastructure and network to deploy a national marketing strategy for the veterinary profession, pet owners, and livestock markets.

VetMeasure differentiates from other canine wearables, which are collars, by tracking health metrics in addition to activity level. MeasureON!'s unique harness configuration allows temperature measurements to be recorded in the axillary region, which is a veterinary profession accepted and validated temperature measurement process for canine patients, while heart and respiratory rate are measured by sensors surrounding the thoracic cavity.

The bovine market, especially dairy calves from birth to weaning has been identified as VetMeasure's next target market. VetMeasure plan to launch into the bovine market in late 2019, where an estimated 20 million newborn dairy calves per year may be served. This will allow VetMeasure to address a need to monitor the health of calves and to better serve customers in large animal and mixed animal veterinary clinics and university teaching hospitals.

**How will/do you generate revenue?** MeasureON! will retail for \$375 be sold directly to veterinary practices after commercialization in the third quarter of 2019. VetMeasure will generate revenue through harness sales as well as an annual subscription fee of \$120 per harness. This fee will allow access to data the harness collects and system support.

In addition to the added value of providing a higher level of care and increased practice efficiency, veterinary clinics will be incentivized to purchase and use MeasureON! harnesses as a revenue generating opportunity. Veterinarians can recommend patients are discharged following surgery or a hospitalization stay with a MeasureON! harness, allowing the canine to be monitored from home to ensure recovery is occurring. VetMeasure recommends a rental fee of \$50 per day. Additionally, clinics can allow clients to purchase MeasureON! if their dog has a chronic condition that would benefit from long term monitoring. Both rental and purchase options provide the veterinary clinic additional revenue through consultation or appointment fees (suggested \$70 per hour) for time spent analyzing data and working with clients using the MeasureON! at home. This increases client engagement and communication, while improving the level of service that offers an additional revenue opportunity to the practice- providing a value proposition of convenience and cost savings compared to current protocols.

In the future VetMeasure's calf product will be sold directly to livestock producers with a subscription fee accessed per bundle of harnesses or per farm.



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**How will this showcase benefit your company or technology?** VetMeasure has closed \$575,000 of the \$1,000,000 in our Series A equity round, with additional investor prospects interested and networking events scheduled. A Series B, \$1,000,000 equity round will follow in 2020. The funding our first round will support new sales and marketing hires, research and development, and general administrative expensive. The second phase will fund our expansion into additional species markets and our international launch. Therefore, participating in Destination Startup 2020 would allow VetMeasure network with investor prospects or individuals that may be able to connect our company with investor prospects. Additionally, VetMeasure is scheduled to hire additional team members, some of which will be in Colorado. This individual will interface with Sapien, LLC. and provide customer support to clinics using MeasureON!. VetMeasure was honored to be selected to participate in the Destination Startup 2019 event and will participate once again in 2020.

## **Who are the members of your team and why is this the right team to get the job done?**

Kevin Maher, VetMeasure's has an extensive background of 35+ years within the animal health industry including production, information systems, and related technologies. Kevin is a serial entrepreneur and founded GlobalVetLINK in 2001, a SaaS veterinary profession regulatory compliance technology company. This company has provided him the opportunity to form relationships with all 50 state veterinarians and the commercial animal health industry.

Key Partners include:

- Sapien, LLC, an engineering firm providing skills in prototype and release candidate development. Team members have designed, updated, validated, and are currently manufacturing MeasureON!
- Ruffwear, a prominent canine outdoor gear manufacturer has provided manufacturing connections and design suggestions for the fabric portion of MeasureON!.
- Radial Development Group is an app developer company which developed and continues to improve and implement new features to the VetMeasure app.
- Colorado State University College of Veterinary Medicine and CSU Ventures: collaboration with individuals from these programs have provided validation and I.P. resources, including licensing a patent through CSU.
- Iowa State University College of Veterinary Medicine and Pappajohn Center, has assisted with research and development through data collection and prototype usage. The Pappajohn Center provided start- up resources and intern support.
- Dr. Tracey Jensen co- owns Wellington Veterinary Hospital, and is VetMeasure's Veterinary Advisor. Dr. Jensen has provided guidance on marketing plans, conference attendance, and MeasureON! usability
- Innosphere, a business accelerator in Ft. Collins has provided VetMeasure with countless start- up company resources including improvements to our pitch deck, executive summary, market analysis, and investor connections.