Botox Analysis - Methodology

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Overview

- We decided to follow the 'analogy' method for determining the time it takes for consumer adoption of invasive medical procedures.
- For the purpose of this study, we decided to study the consumer adoption of Botox and apply the learning from Botox story to determine the timescale for consumer adoption of other new invasive procedures.
- Botox was considered appropriate since it is an invasive procedure for skin treatment.
- Botox is similar in that it's adoption is driven by 'expert opinion' which will also be the case for Invasive Nanotechnology therapy and Stem-cell therapy.

Study Goals for Botox

- To determine/measure the 'expert buzz' and 'consumer buzz' required for 'wide scale' adoption of an invasive procedure among experts.
- To determine the market drivers that create the 'expert buzz'

Study Method to determine 'Expert buzz' required for consumer adoption

- Study the number of expert articles published discovering and eulogizing Botox miracle
- Determine the number of experts and the voice required to reach out to them

Study Method to determine 'Consumer buzz' for Botox as a market driver

- Study the number of articles published in consumer media space eulogizing/talking about Botox
- Study the media vehicles in which these articles are published
- Determine from the articles published, the number of media vehicles required and the number of 'voices' (Journalists) required to create a 'consumer buzz'
- Analogy to the internet world will be the number of powerful 'voices' required at the minimum to create a strong 'online buzz' (with a multiplier for the number of powerful voices thrown in to account for media fragmentation)

Data collection and data sources

- We used secondary research for data collection
- Botox procedure data has been taken from ASAPS (American Society of Aesthetic Plastic Surgeons)
- Databases used to search articles are Factiva and Google scholar
- Search query used is:
    - ◊ botox, botulinum toxin: to find the total number of articles published on botox
    - ◊ botox and wrinkles, botox and frown, botox and lines: to find skin care articles using botox
- Determined the correlation between the number of articles published and number of botox procedures
- Analyzed the articles published to determine the market drivers

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