

# Extra Ears

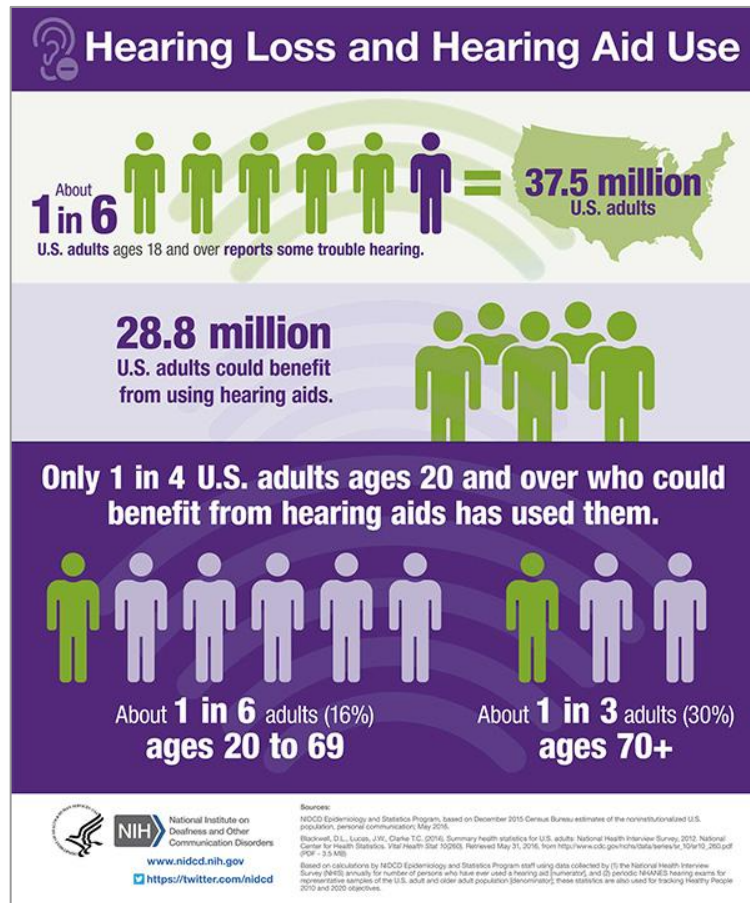
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## Project Brief

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# The problem

- 37.5 million adults (18 and over) in the U.S. have trouble hearing.
- 28.8 million of them could benefit from using hearing aids.
- Most people haven't used them possibly due of stigma but more likely because of staggeringly high prices and rising costs.



# Extra Ears is the solution!

- A new marketplace to buy/sell used and refurbished hearing aids.
- New hearing aids are very expensive often from \$2K to \$6K per pair.
- No market/channel exists for buying and selling used hearing aids.
- The target clients are those who have hearing aids they no longer want/need and those with hearing loss looking for affordable options.
- Extra Ears is a stand-alone service provided by a small, independent, impartial, 3rd-party startup focused on creating a healthy used hearing aid marketplace. All hearing aids are checked by professional, certificated audiologists for added quality assurance.

# How it works

1

Seller creates an account on Extra Ears and posts used hearing aids for sale.

2

Buyer searches offerings on Extra Ears and decides to purchase. Account creation is only required just before purchase.

3

Extra Ears coordinates sending hearing aids to audiologist for testing. If they pass, full payment is recorded.

4

After passing tests, the hearing aids are either sent to the buyer or the audiologist they chose for fitting (up sell).

# User base

## Sellers

- Primarily middle-age to elderly
- Somewhat affluent
- Enjoys getting new models with new functionality

## Buyers

- Primarily middle-age to elderly
- Lower income
- Looking for deals / sales

# Competition

- Not much
- eBay
- Other online auctions
- Manufacturers and hearing specialists offering refurbished models

“If you are looking to sell used hearing aids, there really isn’t an effective channel for doing so... Our only suggestion is to try eBay or a site like it. It is not a great solution, but if you absolutely have to sell an aid, online auctions are about your only choice.”

Advanced Affordable Hearing

<https://advancedhearing.com/blog/problem-buyingselling-used-hearing-aids>

# Functionality and Platform

## Functionality

- Registration
- User Settings
- Push notifications
- Location Services
- Integration with payment service
- Worldwide hearing specialist db
- Knowledge base of all hearing aids
- Package tracking / Returns

## Platform

- iOS
- Android

The platform will also include a web site with full functionality in order to reach the widest audience possible. The native apps will use web views where it makes sense to reduce development costs.