

Executive Summary

This medical dispensary is a fast-growing business in the medical cannabis industry who is at the forefront of educating their customers about using terpenes for choosing the right medicine. Discerning customers specifically seek out businesses like this cannabis dispensary to get the right medicine based on full profile cannabis test result data. They had a problem though, how to get terpene and symptom data directly to customers was an ongoing challenge. It's impossible to tell how new strains are going to treat customers without getting a lot of feedback from regulars. The same strain can exhibit a different cannabis profile based on the conditions it's grown under. Profiles can even change a little depending on the season they are grown in.

Using budboard, highnet and Terpenated Blends, this medical dispensary was able to make full use of their cannabis profile test data to better inform customers, increase profitability, and improve customer outcomes.

About This Medical Dispensary

This medical dispensary is a medium sized medical cannabis dispensary and producer in New Mexico with locations across the vast northern region of the state. In the seven years they've been in business they have learned a lot about cannabis as a medicine. One of the major things they learned is that terpenes are critical in determining the effect of cannabis on medical patients. With the help of a registered nurse and cannabis practitioner, they have been at the forefront of helping patients find the right medicine by helping patients track their experience using full cannabis profiles.

The Problem

This medical dispensary knew the general effectiveness of non-THC and CBD cannabinoids in treating symptoms but had a hard time distinguishing which were responsible for certain effects. The "Entourage Effect", whereby terpenes naturally present in cannabis greatly enhance various effects of the cannabis in the human endocannabinoid system is well known. The problem is, there are nearly infinite combinations of natural cannabinoids and predicting the effects isn't nearly as easy as identifying the individual terpenes present in a profile.

Each strain and crop are unique and it's hard to pin down the chemical profile of a plant just based on its strain name. You can test for cannabinoids but with every crop being unique, providing patients with likely effect outcomes has been difficult without experimentation and direct feedback from customers.

Strategy

This medical dispensary wanted to capture the anecdotal information they were getting back from medical patients and use it to potentially help other patients find the right product at this dispensary faster. budboard was designed to do just that. Our goal was to get this medical dispensary testing more frequently and then get them asking regular customers about their experiences consuming this medical dispensary's strains more often.

Through budboard we gathered their data and added it to a larger database. This larger database would be added to highnet, a trade secret technology developed by budboard to filter out noise in the data and uncover hidden connections between terpenes and symptom treatment. We used their unique highnet dataset to provide them with information about their inventory to help them better position their product offerings with the market.

Last, we developed custom terpene mixes for them. We mimicked their most popular cannabis strains and invented new ones by creating entirely new cannabis profiles targeting various symptom treatments, using our proprietary data analysis.

How We Helped

More frequent testing helped this medical dispensary's managers get a better handle on the diversity of plants in their inventory. By using budboard they were able to add terpene data to their in-store, online, and print menus, so patients had the option choose their cannabis by identifying similarities in terpene profiles as opposed to relying on a strain name or generic (and often times incorrect) Indica, Sativa, or Hybrid classifications. Feedback from patient experience was used to fill in the symptom profiles, also displayed on their budboard system, informing customers of other patients reported outcomes.

This medical dispensary has reported to us that customers and budtenders alike loved the new system. Customers were able to narrow down what they needed by looking at the budboard in the patient waiting room and came into the showroom ready to discuss specific products. This medical dispensary also reported to us that customers are happier with their purchases and can find the right cannabis with a lot less experimentation.

As an added benefit, managers saved hours of time weekly that would normally be spent on menu prep. Budboard was entirely coded and designed in-house to be as simple as possible to update. It takes about 30 seconds to update inventory from any device the manager chooses to use. Website and print menu integrations automatically update this medical dispensary's webpage and design their print menus for them so producing updated menus for customers is as easy as clicking a button. Outside POS and Customer Loyalty programs are easy to integrate with budboard saving dispensary managers even more time.

Once highnet was ready, we took this medical dispensary's strain data and compared with the market to give them a unique terpene profile advising them on potential holes in their offerings. Because we had a clear picture of their inventory we were able to analyze the diversity of their offerings in terms of chemical profile and help them to diversify their offerings and identify those strains with the most value to their customers.

Using this knowledge, we copied the terpene profiles of their most in-demand cannabis strains under our Terpenated Blends brand, allowing this medical dispensary to produce a variety of products specific to their in-house strains and data. Then, using highnet, we created new terpene profiles for this medical dispensary that target as many symptoms as possible in as few profiles as possible while maintaining a familiar cannabis smell, taste and effect that their customers are used to.

Because highnet is trained solely on natural profiles, the unique blends we create for this medical dispensary have the natural cannabis flavor and aroma that customers have come to expect from natural flower. Now this medical dispensary has the option of adding those flavors, and aromas to any of their products and be able to predict and control the likely effects using custom terpene profiles.

Results

Using budboard services has allowed this medical dispensary to see their data in a whole new light. With our help, they've been able to decode the entourage effect of their products and use that knowledge to create better targeted and more profitable products. Using budboard allows them to communicate those benefits to customers in an intuitive way.

Budboard systems on their website and all their locations allow management to display the data their customers need. Better informed customers lead to better sales and faster line queues in store. Using budboard to track terpene content allows us to create a seamless terpene service through terpenated blends that takes the guess work out of which terpene profiles should be paired with which products.

Better terpenes also allow this medical dispensary to add more terpenes to their cartridges. Terpene content in cartridges has increased from around 2% to around 14% because of the improved flavor and targeted effects. The yield increase from the added terpenes also means that this medical dispensary can produce more cartridges from the same amount of flower. By our estimates, they make at least \$1.63 back from every \$1 spent on Terpenated Blends terpenes due to increased yield.

With easy to understand menu boards from budboard, customers are much happier with their purchases. Through highnet, this dispensary now produces much better products with targeted terpenes leading the way. Terpenated Blends completes the system by using highnet data to provide the right terpenes for this dispensary's specific customer base, significantly increasing profits.