

HEALTHCARE CAPSULE

Empowering HealthCare Business Minds



PROGRAM HIGHLIGHTS



Dr. Prashant Mishra, Dean, SBM, NMIMS, Mumbai and Mr. Joy Chakraborty, COO, P. D. Hinduja Hospital, Mumbai.

Marking a momentous step towards excellence in healthcare, we proudly inaugurated our HealthCare Management batch of 2025 on July 15, 2023. With esteemed dignitaries, Dr. Prashant Mishra, Dean, SBM, NMIMS, Mumbai and Mr. Joy Chakraborty, COO, P. D. Hinduja Hospital, Mumbai gracing the occasion, the event was filled with anticipation and promise.



Dr. Neha Sadhotra, HealthCare Management Program Chairperson (left) and Mr. Joy Chakraborty, COO, P. D. Hinduja Hospital, Mumbai (right) delivering remarks to the attendees.

STARTUP SHOWCASE

Qure.ai: Where AI Meets Healing

Qure.ai is a pioneering healthcare AI startup based in Mumbai that has made significant strides in medical imaging and diagnostics. Leveraging deep learning algorithms, Qure.ai has developed cutting-edge solutions that aid radiologists and clinicians in accurately interpreting medical images and detecting various conditions. Their applications span across areas like chest X-rays, head CTs, and chest CTs. Every pixel analyzed, every anomaly detected, and every life positively impacted by Qure.ai's technology is a testament to the immense potential of AI in healthcare. Their accomplishments serve as a harbinger of hope, signaling a future where medical imaging will be faster, more accurate, and accessible to all.

Qure.ai has carved out a substantial market share in the fiercely competitive healthcare AI industry. Their journey is a tapestry of constant growth and evolution, and their impact continues to expand.

By Riddhi Vartak (Source: <https://qure.ai/>)



INNOVATION & TECH

Smart Bandages: The Future of Wound Healing

Researchers in the US have developed a groundbreaking bandage that boasts qualities including quicker wound closure, greater blood flow to wounded tissue, and less scar formation. The smart bandage was created by a team at Stanford University and has a thin electrical layer with temperature sensors to monitor the healing of the lesion. To hasten tissue closure, the bandage may deliver electrical stimulation as necessary. Even though the gadget has the potential to help people with weakened immune systems and diseases like diabetes, pricing and data storage issues need to be resolved before commercial manufacture. When completed, this idea may revolutionize the treatment of slow-healing wounds.

By Dr. Deepika Mishra

(Source: <https://www.weforum.org/agenda>)

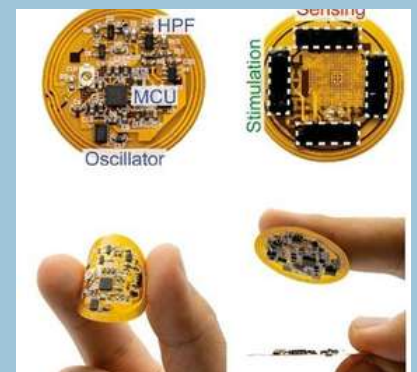


Image Source: Jian-Cheng Lai, Bao Group - Stanford University



THE BOOK NOOK

The Psychology of Money by Morgan Housel

Do you want to know what goes in the mind of a great investor? How great investment works? Do you want to learn how to invest with minimum income?

'The Psychology of Money' by Morgan Housel delves into how the psychology, behavior and life experience of a human being reflects their financial decisions. The book sheds light on how attitudes play a key role in managing wealth. Human instincts are often overlooked as a luck when it comes to financial success. The book illustrates some real-life scenarios of individuals with high income and great investment returns, who were left with little to no wealth. We all have heard the stories of riches to rags and vice versa, but how does such dramatic shift take place, ever wondered? The book discusses the concepts of consistency, high saving rates, humility, ego and a lifestyle that compounds faster than the asset, and their effect on financial securities. The book also explores the cultural and societal influences on money management and how these attitudes towards money are passed down through generations. It is a thought-provoking book with a mixture of behavioral psychology, personal savings, and valuable insights in achieving financial security and success. By understanding the psychological factors that play in our financial decision, reader can gain knowledge of how to manage money effectively.

By Dr. Sejal Kundhadia

INDIAN EXPRESS

- Global Health, the operator of Medanta hospital chain, announced the launch of tele-ICU services in India in collaboration with GE HealthCare, and the initiative, named Medanta e-ICU will provide specialized critical care practices
- Fortis Healthcare signed a 152 crore all-cash deal to divest its Vadapalani Hospital business in Chennai to Sri Kauvery Medical Care (India)
- Azad Moopen, the founder of Aster DM Healthcare, is in talks with private equity firms such as Blackstone and KKR to sell a controlling stake in the India-listed hospital company
- Sun Pharma anticipated robust high single-digit growth in its consolidated topline in FY24, citing stellar performance across all business verticals

GLOBAL EXPRESS

- Philips reported a fourth consecutive drop in order intake and warned that global market conditions will remain highly uncertain, sending its shares down 5% from a recent 12-month high
- In response to the UK government's increasingly harsh revenue clawbacks, two of the biggest pharmaceutical companies in the world, AbbVie and Eli Lilly and Company, withdrew from the voluntary medicines pricing agreement
- The Ontario government invested \$3 million to assist six life sciences companies in developing and commercializing made-in-Ontario medical innovations and health-care solutions
- Asia-focused private equity fund BPEA EQT acquired approximately 60% stake in Indira IVF, India's largest fertility services provider and a top-five global performer in annual IVF cycles



ON THE HEALTH SEAT

Sayantana Chatterjee, Executive Director, PwC India

Q. As an executive director, what parameters according to you are vital for achieving service excellence in health care?

A. To achieve service excellence in healthcare, the first parameter we look for is patient care outcomes. Second, I would say the operational KPIs, which are very important as most of the time they are taken for granted. The first point is something that is understood, but while providing the care, how am I being efficient? how am I being compliant from a quality standards point of view, from the regulatory point of view - that is very important. And the third parameter exclusively is compliance with the regulations. I would especially put a laser focus on ABDM, which is currently a guideline rather than a regulation. However, we believe that it will be critical for all providers to have ABDM-compliant processes, operations, and technology.



***Sayantana Chatterjee,
Executive Director, PwC India***

Q. Can you explain how you balance the financial consideration of a healthcare project with the needs of patients and other stakeholders?

A. This is a simple ROI game. It applies to any provider unless it exists for nonprofits, in which case the financial consideration may be less important. However, they must be self-sustaining. Self-sustainability also has some goals, as you can see from the ESG point of view. But if I needed to exist as a business entity, every money which is invested out or invested in will have a very clear ROI. Nowadays, the question being asked is why can't healthcare organizations also do the number projections/predictions (for next year) that can be declared. There is a prevailing taboo that health cannot be commercialized, but that notion is mistaken. It is a commercial business. At the end of the day, any corporate hospital exists for profit, but not at the cost of compromising on care.

Q. How do you ensure compliance with regulations and best practices in healthcare consulting projects?

A. Compliance with regulations is absolutely a non-negotiable aspect. With respect to healthcare, two things cannot be compromised. One is the quality of care because we are dealing with someone's life and the other one is compliance with regulations - right from the healthcare standards, NABH standards to QCI standards or all the data protection standards - all of them are non-negotiable. Therefore, when healthcare providers plan their operations, they have to keep an additional buffer in their business model to include the cost of compliance and the cost of safety. Thus, these two aspects are non-negotiable and critical components in any of the business plans. Large-scale manufacturing entities, along with the cost of safety, also have to bear the cost of regulation. The same applies to hospitals as well, and perhaps even more so.

By the Editorial Team