

# HEALTHCARE CAPSULE



Empowering HealthCare Business Minds

## PROGRAM HIGHLIGHTS

- The students of MBA HCM presented their papers at 6th Annual Economics Conference organised by Sarla Anil Modi School of Economics, NMIMS, Mumbai (March 25, 2023)
- Two students from the batch got shortlisted for their video presentation for CAHOCON organised by CAHO, India (March 25, 2023)
- Bizzy Bookworms book club had its second book discussion meet (March 27, 2023)

## INNOVATION AND TECH

### ***Affordable AI-led innovation for non-invasive tuberculosis screening***

Hyderabad-based Salcit technologies are piloting **Swaasa** – an AI-based groundbreaking innovation for the early detection and treatment of tuberculosis (TB) in India. Jointly backed by the strong collaboration of American College Technology and India Health Fund, Swaasa is anticipated to be the most dynamic and affordable option for TB screening with high sensitivity and specificity. This revolutionary innovation can assist in identifying the 'missing millions' of TB patients in India, whilst also strengthening the public and private health systems. Following an external panel of technical experts from the Central TB Division, ICMR, and WHO-India reviewing the first phase, Salcit's proprietary combination of audiometric analysis and AI technology will go through two more development phases.

**By Riddhi Sawardekar**

**(Source: <https://tinyurl.com/Swaasa-Salicit>)**

## INDIAN EXPRESS

- Aurobindo, Cipla, and Viatris made a licensing pact with MPP to make ViiV's HIV preventive therapy
- Roche Diagnostics India partnered with the Consortium of Accredited Healthcare Organisations (CAHO) and initiated a benchmark study and conducted an up skilling programme for laboratories in India
- India's Drug Pricing Authority allowed a hike of 12% on essential medicines including painkillers and antibiotics starting from April 2023
- US healthcare company Viatris Inc put up its India-focussed API business for sale as part of reorganising its non-core portfolio

## GLOBAL EXPRESS

- Roche joined hands with Eli Lilly to develop a blood test for Alzheimer's disease and planned to kick-off a two-year clinical trial
- NVIDIA announced its collaboration with Medtronic for the development of AI in the healthcare system and bring new AI-based solutions into patient care
- US biotech company Moderna finalised an agreement to set up a \$500 million mRNA vaccine facility in Nairobi, Kenya
- The UN Children's Fund (UNICEF) called for an emergency funding to extend help across 11 eastern and southern African countries hit hard by rapidly-spreading cholera outbreaks

## STARTUP SHOWCASE

### ***Insurtech startup Vitraya raises \$4.1 million from StartupXseed ventures***

The technology platform of Punjab-based Vitraya, which was established in 2019 by Ankur Shrivastava, Mrinal Sinha, and Srinivas Kns, enables hospital providers and insurers to make automated, real-time payments and settle claims. In the Series A funding round, which was led by StartupXSeed, Vitraya claimed to have raised \$5 million. Season Two Endeavors, Cactus, Xceedance, and the family office of Humankind Pharma likewise took part in the round.



The new funds will be used by Vitraya to expand its global business, hire new employees, and scale up its existing technology and products. It will also be used to improve Vitraya's AI and blockchain healthcare insurance technologies. Vitraya greatly benefits from Xceedance's strategic investment. When it comes to insurance's digital transformation, Xceedance is a respected brand. Vitraya's chief executive officer, Mrinal Sinha, stated, "We look forward to making insurance claims processing efficient and fraud-proof around the world in collaboration with Xceedance".

***By Apoorva Kudal (Source: <https://tinyurl.com/dailyhuntnews>)***

## THE BOOK NOOK

### ***'The One Minute Manager' by Ken Blanchard and Spencer Johnson***

The book revolves around the concept of "One Minute Management" to achieve desired results. The book explains how to become an efficient manager by following three simple steps – **One Minute Goal Setting:** It is the first step, the manager helps the members set achievable goals that are measurable and specific. The Manager insists that anyone should be able to read it within a minute. 80-20 goal-setting rule, that is, 80% of your really important results will come from 20% of your goals; **One Minute Praising:** This step assists the manager in praising people immediately when they do something right; **One Minute Reprimand:** When someone does something wrong, the manager addresses the problem right away, in a way that is both firm and supportive. If you don't blow your own horn, someone else will use it as a spittoon.

Overall, The One Minute Manager is a practical and easy-to-use guide for anyone who wants to become a more effective leader. By following the simple but powerful principles outlined in the book, anyone can become a One Minute Manager and achieve greater success in their career.

***By Sejal Kundhadia***



## ON THE HEALTH SEAT

**Q. What inspired you to work in medical technology field, and how did you get started in this industry?**

**A.** I entered the medical technology space accidentally. However, while working with clinicians and paramedics, I could experience the impact of technology on patient outcomes. This infatuated me towards the segment. Association with medical technology space helps me remain curious to know, learn and do more for the mankind, and at the same time, it offered me opportunities to achieve my career aspirations.

**Q. What do you think are the biggest challenges medical technology industry is facing today?**

**A.** There are several significant challenges that the medical technology industry is facing today. Few of the most pressing ones are **increasing regulatory scrutiny** wherein the medical technology industry is subject to strict regulatory oversight, which is necessary to ensure the safety and efficacy of medical devices. However, the increasing complexity of medical devices and the pace of innovation have made it challenging for regulatory agencies to keep up. This can create delays in the approval process and increase costs for manufacturers; **cybersecurity risks**, with the growing use of connected medical devices and electronic health records, the risk of cyber-attacks has become a significant concern; **cost containment pressures** wherein healthcare costs are a major concern for patients, providers, and payers alike. Medical technology companies face pressure to develop innovative products that can improve patient outcomes while also being cost-effective. The others challenges are **access to capital**, developing and bringing new medical technologies to market is a capital-intensive process. As a result, medical technology companies often face challenges in accessing the necessary funding to support research and development, clinical trials, and commercialisation; **addressing unmet medical needs**, while there have been significant advances in medical technology in the recent years, there are still many unmet medical needs that require innovative solutions. Addressing these needs often requires significant investment in research and development, as well as collaboration with healthcare providers and patients to identify the most pressing needs.



**Mr. Dinesh Chaturvedi**  
**Managing Director - Duerr Dental**  
**India Pvt. Ltd.**

**Q. What advice would you give to someone who is interested in pursuing a career in the medical technology industry?**

**A.** If you are interested in pursuing a career in the medical technology industry, few pieces of advice would be gaining a strong foundation in science and engineering, seeking out relevant experience, staying up-to-date with industry trends, developing strong problem-solving skills, being adaptable, being open to new challenges, taking on new projects, and seeking out opportunities for professional development.