

Industry- Startups collaboration for better outcomes: BioAsia 2019

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On the concluding day of the 16th edition of BioAsia 2019, industry and healthcare stalwarts got together and came to the conclusion that healthcare outcomes in India can be best elevated if industry partners with the startups. Today, many startups are coming up with amazing innovations to address a number of disease burdens in India. Unfortunately, few ideas get stuck up due to regulatory constraints or funding disapprovals and are unable to reach the market.

“India is currently being run by entrepreneurship that needs to be pushed further. Startups should partner with the established companies and collectively bring out healthcare solutions. Often, startups hesitate to collaborate as their prime focus is on their technology. But in order to take the technology ahead, a business model needs to be developed, of which technology forms only 10 per cent. There are so many other parameters involved in making the product reach the end users. Another major factor affecting the growth of startups in India is the regulation. More focus should be given to the science part”, mentioned Dr Krishna Ella, CMD, Bharat Biotech.

Supporting this thought further, Shobana Kamineni, Executive Vice Chairperson, Apollo Hospitals said, “Industry can play a major role in facilitating the startups and their ideas to the market. But the government is equally responsible in giving the required push. For example, the Israeli government gives full funding support to the incubators in promoting the startups. Any new firm can start working on its idea with the government pitching in around 80 per cent of the funding. A similar arrangement needs to be built in our country as well”.

Although the government has been doing its bit to promote a large number of innovations through various grants, the ground reality seems to be different. India needs to develop a pathway where technology, collaborations and policies can fit together and put innovations as a top priority for achieving better health outcomes.

