

BioSpect

the business of Bio

24 years of leveraging the business of Bio
www.biospectrumindia.com

“Traditional medicine represents a vast body of knowledge that is yet to be fully integrated into mainstream healthcare innovation”

12 March 2026 | Views

The Nadathur S Raghavan Centre for Entrepreneurial Learning (NSRCEL) at Indian Institute of Management Bangalore (IIMB) in association with DailyRounds/Marrow has organised a day long MedTech Day 2026 in Bangalore by bringing together clinicians, innovators and startup founders to discuss the next wave of healthcare entrepreneurship in India. The initiative aims to support early-stage healthtech startups—particularly those emerging from the medical community—by providing mentorship, ecosystem access and incubation support. In an interaction with BioSpectrum India, Anand Sri Ganesh, CEO NSRCEL and Dr Arjun A L, VP, DailyRounds/Marrow shared insights on the programme’s objectives, the importance of nurturing clinician-led innovation, and the growing opportunities for MedTech startups in India.



NSRCEL runs several incubation programmes. Why collaborate with DailyRounds for this initiative?

Anand Sri Ganesh: Every incubation programme is built on three key pillars. First is strengthening the capability and capacity of the founding team. Second is enabling startups with the right resources, and third is building a strong partner ecosystem that offers knowledge, market access, and supply-side support.

An organisation like DailyRounds brings significant value to this ecosystem. Apart from supporting the programme through CSR funding, their team has deep insights into the healthtech landscape. Their understanding of how healthcare systems function and how doctors interact with technology helps our founders gain practical perspectives that accelerate their journey.

There are several startup events and accelerator programmes run by government agencies and corporates. How is this programme different?

Anand Sri Ganesh: Corporate accelerators usually focus on identifying startups that align with their strategic interests. For instance, a large medtech company may look for startups whose technologies can be integrated into their platforms.

However, startups need far more than just corporate access. They must understand market dynamics, regulatory frameworks, business models, and capital strategies. At NSRCEL, we focus on building the entire entrepreneurial journey—from market validation and product roadmap to operational readiness and partnerships.

Rather than competing with corporate accelerators, we partner with them. This allows founders to access both strategic collaborations and broader ecosystem support.

Who are the typical founders participating in this programme?

Anand Sri Ganesh: Most founders we work with fall into two categories: those who are pre-revenue with a strong innovation or technology, and those in the early revenue stage. Many come from the medical fraternity—doctors, clinicians, path lab professionals, and researchers—who are exploring entrepreneurship as their next career path.

These founders often have exceptional domain expertise but may require support in commercialising their ideas and scaling them into viable businesses.

What are the major challenges early-stage healthtech startups face?

Anand Sri Ganesh: Early-stage founders typically struggle with three major areas. The first is understanding the market—its size, customer behaviour, regulatory environment, and competitive landscape. The second is building partnerships, whether on the demand side with hospitals and labs or on the supply side with manufacturers and technology providers. The third is accessing the right capital and resources at the right stage.

Our programmes are designed to address these challenges by providing mentorship, partner networks, and structured incubation support.

How do you select startups for the incubation programme?

Anand Sri Ganesh: We have a rigorous screening process. Typically, around 500 startups apply for a cohort, and we select about 30 to 35 ventures. The selection happens in three stages.

First, applicants are evaluated by our internal team. Second, they interact with mentors who assess their potential and readiness. Third, subject matter experts from our partner network review the technology, business model, and market potential.

This process helps us identify founders who are most likely to benefit from the programme.

What kind of support does NSRCEL provide during incubation?

Anand Sri Ganesh: Our incubation framework focuses on five key dimensions. These include market and customer validation, defining a clear product and business roadmap, building operational readiness, ensuring regulatory compliance, and strengthening founder mindsets.

Healthcare is a highly regulated sector, so governance and compliance are critical pillars. Equally important is helping founders transition from being innovators to becoming business leaders capable of building and scaling organisations.

What role does DailyRounds play in this collaboration?

Dr Arjun A L: Our role is primarily to support the ecosystem. We contribute funding for the programme, participate in mentoring activities, and help curate the startup cohorts. We also serve on evaluation panels and provide insights into the healthcare landscape.

However, the incubation itself is led by NSRCEL. They bring extensive experience in nurturing startups and guiding founders through the entrepreneurial journey.

Why did DailyRounds decide to support a startup incubation programme?

Dr Arjun A L: During our work in medical education, we noticed that many doctors and medical students conduct excellent research projects. Unfortunately, many of these innovations remain within academic institutions and never reach the market.

We realised that if these ideas could be nurtured and supported, they could potentially evolve into impactful healthcare solutions. By partnering with NSRCEL, we aim to help transform promising research into commercially viable products that improve healthcare accessibility and affordability.

How does DailyRounds engage with the medical community today?

Dr Arjun A L: Through DailyRounds and Marrow, we focus on medical education. Our platforms support doctors and medical students in their learning journeys, from undergraduate education to postgraduate preparation and continuing medical education.

Today, nearly 80–85 per cent of medical students in India are part of our platform. Our goal is to help doctors enhance their knowledge and clinical decision-making, ultimately leading to better patient outcomes.

What are your plans for fostering more medical innovation in India?

Dr Arjun A L: We believe innovation should begin early in the medical education journey. Encouraging medical students to engage in research and helping them collaborate with institutions and incubators can unlock tremendous potential.

We are already exploring partnerships with research institutions and universities to support promising research ideas. If some of these innovations evolve into viable products or ventures, programmes like this can provide the necessary support to take them to market.

Is there scope for innovation in traditional medicine as well?

Anand Sri Ganesh: Absolutely. Traditional medicine represents a vast body of knowledge that is yet to be fully integrated into mainstream healthcare innovation. Our approach is to view it through a startup lens.

If entrepreneurs can bring scientific validation, scalable business models, and strong market strategies to this space, there is significant opportunity to develop impactful ventures.

Narayan Kulkarni

(narayan.kulkarni@mmactiv.com)