

## “Worldwide hospitals are the poorest users of IT services and India is no exception”

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#### **What is BioVedas' expertise?**

Medicine meets Management at every Bio Vedas' creation providing unique efficiencies in project cost, implementation, operations, productivity and profitability. Our team brings about ideation of new business models and innovative revenue models in healthcare delivery. We have developed a software called 'Digiderati', which is a business analytics tool for

hospitals. Apart from this, our team has pioneered in establishing stand-alone and franchise-based clinics for diabetes. We are also turnkey consultants for hospitals and clinics. BioVedas also organizes healthcare events and expos.

**Your company claims to have an expertise in transforming clinical practice into a lucrative healthcare business for your clients. Could you elaborate on how BioVedas mediates this process?**

Bio Vedas is different from traditional armchair consultancy firms in that we have walked the talk in executing projects, managing clinics from ideation to inauguration and commercial success. Clinical practice is person dependent and many a times becomes personality dependent! De-linking ownership from operations and making clinical practice system dependent is the first key step to making healthcare delivery a lucrative business.

**How does BioVedas' healthcare business intelligence function?**

Bio Vedas has enabled the owners of hospitals to have direct access to the right data at the right time, even to those who are not IT savvy. Our team focuses on providing nuggets of wisdom to the hospital stake holders in a layman's language and terminology and thus reducing their dependence on IT and finance for information. Hospitals are the poorest users of IT worldwide and India is no exception. Transaction processing, Billing, Inventory are functions which use IT extensively. Few Hospitals have blanket coverage of IT of all departments. Fewer record their clinical data. Here lies the wealth and cutting edge for hospitals to improve their productivity and efficiency. BioVedas offers guidance in executing most hospital functions that require IT-support.

**BioVedas also has the experience of setting up paper-less, day care and chronic care clinics in India and other overseas countries. Could you name those countries and elaborate on the implementation?**

Initially, BioVedas helped in establishing several clinics in Chennai and then later the team worked to setup clinics in cities like Bangalore, Hyderabad, Madurai, Guwahati and Raipur in India and then we expanded overseas by offering guidance in setting up a clinic in Kuala Lumpur, Malaysia. Bio Vedas specializes in charting efficient workflows inside hospitals that saves money, space and turnaround time of patients. All clinics are running in profits and all the clinics cater to a wide audience making healthcare affordable, accessible and appropriate.

**What is the company's five-year plan?**

We plan to set-up 100 unique patient-centric chronic care clinics with the least turn-around time and transparency in transactions in every district headquarters. These clinics will be fully IT-enabled and cloud-based computing technology.

**How do you perceive the growth of the healthcare market in Tamil Nadu and what kind of technologies are in trend?**

Innovative funding models of hospitals have made Tamil Nadu hospitals invest in technologies at par with the rest of the world. Innovations in hospital design, architecture, building material, workflow extensive use of IT, use of business analytics and professional management of hospitals will accelerate the growth of the healthcare industry in Tamil Nadu. There is a huge scope for innovative business models structured around meritorious but unsung heroes in medical profession who are at the bottom of the pyramid using unique JV models.

**Does Chennai have any edge over other cities as a preferred destination for investments in healthcare? If so, why?**

Chennai, according to me, is the healthcare capital of India. I would say corporatization of the healthcare system was pioneered in Chennai and the city's IT prowess has provided cutting-edge solutions in healthcare delivery market. With a huge NRI population the expectation of the market is world-class and Chennai has to be a step ahead of the rest of India. Availability of talent pool of doctors, paramedical staff and most importantly healthcare management professionals makes Chennai a preferred destination in modern healthcare delivery.