



MedFin Intelligence TM

Business Plan

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PGDM – B

ROLL NO: 84

Mission:

Improve the financial and operational performance of healthcare organization with the help of technology and data.

MedFin is a Software as a Service (Saas) based solution which uses advanced AI based algorithm to gain true insights into patient encounters and quality of care that assist healthcare organizations to efficiently charge, price and retain financial earnings generated from patient care services and supplies.

Opportunities:

- Real time operational performance information during pandemics leading to excess overheads
- Continuous improvement due to missing feedback
- Quality Assurance
- Track and gain insight into day to day site activities

Products/Solutions:

- **ProTics – Productivity analytics module:** Allows facilities to monitor staff productivity by tracking their performance to improve efficiency and minimize loss of time and overheads.
- **QuaTics – Quality analytics module:** Quatics not only provides sensitivity and specificity outcomes that represent an organizations quality of care, but also overall satisfaction of patient care from registration to discharge. Patients like to return to organizations that provide better quality.
- **OpTics – Operational analytics module:** Capture and utilize operational data generated from all the clinical and non-clinical processes to define P&L strategies and ensure they are in line with better margins and better patient outcomes.
- **FinTics - Financial Analytics module:** The module provides a GUI to get the financial Performance indicators of the Hospital. The financial data collected across is analyzed and the fiscal key metrics are then presented to the CFO and team.

Centralized analytics for Productivity, Quality and Operational aspect.

Competitive Analysis:

Parameters	MedFin Intelligence	Lifetrenz Hospital	CitiusTech	quantiphi
Productivity analytics	Yes	No	No	No
Quality analytics	Yes	No	No	Yes
Operational analytics	Yes	Yes	Yes	No
Inventory management analytics	Yes	No	No	Yes
Financial analytics	Yes	Yes	Yes	Yes

Advantages:

- Strong team background.
- Deep understanding of the project
- Rich product operation experience
- Precise marketing capability
- Asset Securitization

Marketing and Sales:

Initially, Word of mouth and direct customer approach will be helpful. To compete, we will start with Guerilla Marketing. Digital marketing channels have taken the spotlight in recent years and pay for the gaining to compound huge amounts of customer data. Since consumers are vibrant in engaging online, we can favor enhanced digital options.

- Improve supply chain/ inventory management
- Predictive analytics
- Provide Dashboard functionality
- Integrate with other hospital systems
- Support mobile access
- Capture and report data with corrective solutions
- Creating a consumer-centric approach
- Marketing mix modeling to measure ROI
- Campaign reporting to track performance

Research and Development:

- Gain further insight into hospital information.
- To reduce costs and increase efficiency in finance and investment.
- Improve cash flows
- Expand business boundaries
- Utilizing technology to enable real economy.
- Development and deliver AI quantitative investment platform and physical traceability project

Market Expansion:

- Supply Chain Tracing and Finance
- Deep integration with banks
- Increase productivity and decrease staff labor.

Revenue generation:

Revenue generation is identified to be value offering, meaning offering significant value to the customer in order to gain their interest, and for them to actually utilize what is offered.

- Platform fee + Saas 'per module' fee
- License based
- Annual contract
- Usage based fee
- Secure reimbursement

The basic idea that this revenue model builds upon is that it offers a customer segment access to the service or a platform in return for them continuously pay fees for being granted access. Customer can be charged on how often and how much the service is used. That means that the more volume of a service that is consumer or used by the customer, the more they pay for it in usage fee.

The total cost of the project is Rs.3567800. This amount includes fixed costs like the rent, electricity, fixed assets and variable costs like employment cost, printing, advertising expenses, sales and distribution expenses and other preliminary expenses.

A contribution of Rs. 800000 will be made towards capital. The payment of interest on the capital will be paid after a gestation period of 3 years, according to the industry standards.

Resources requirements:

- Cloud space (MS Azure license)
- Development team
- QA team
- Implementation and training team
- Marketing team
- Support team
- Regular sustenance charges – space, electricity, hardware etc.

Procurement and logistics:

Logistics and procurement are of enjoyable importance as they represent a large share of expenditure and are vital for their enthusiastic perform. Use of Artificial intelligence will be in the following ways:

- Demand forecasting
- Big Data will help in predict shipping volumes
- Delivery on-time
- Real-time decision making
- Intelligent Warehousing
- Better supply-demand balance
- Opportunities that deliver bottom-line impact
- delegate day-to-day tasks (such as checking invoices, recordkeeping) to a digital assistant.

Future product:

- **InvenTics:** Inventory Management Analytics: Scan the patient's wristbands, medicine, supplies and equipment and keep track of accurate inventory count. This will improve cost savings and time efficiency. All the data will be integrated with leading cloud services, such as Google Cloud, Amazon Web Services and TensorFlow.

Too many supplies and not enough supplies are dual problems that can be solved together in the midst of software systems utilizing predictive analytics and pretentious pleasing judgment. These systems manage to pay for the realization to track previous obtain amounts and model the dependence for well along orders to automatically replenish supplies and be furthermore-door to put on decision making.