

IIT Hyderabad's CfHE to Graduate Third Batch of Entrepreneurs and Startups

Hyderabad: Indian Institute of Technology Hyderabad's Center for Healthcare Entrepreneurship (CfHE) will mark the graduation of its third batch on Thursday (8th August 2019) by hosting a 'pitching session' for its Fellows with Investors, Venture Capital and Private Equity firms. This pitching session will help the CfHE Fellows convert their ideas and innovations into health technology products that will cater to some of the unmet needs of Indian Healthcare Sector.

CfHE has incubated seven startups that were founded by its Fellows. They have gained significant traction with investors and Government Agencies, which is a testimonial to the success of the process that CfHE has been following in developing entrepreneurs. The Center has successfully graduated three cohorts of Entrepreneurs with the fourth batch having just enrolled (Classes began on 1st August 2019).

Highlighting the unique aspects of CfHE, Prof U.B. Desai, Head of Operations, CfHE-IIT Hyderabad and Founding Director, IIT Hyderabad, said, "The Center for Healthcare Entrepreneurship (CfHE) envisions the use of advances in Engineering and Technology to address the unmet Healthcare needs of the country."

The CfHE also houses a healthcare incubator, which is connected to the community of Venture Capitalists and Angel Investors who keep interacting with the startups on a regular basis. CfHE-incubated Companies such as BeAble Pvt Ltd and Nemocare Wellness Pvt Ltd from the first batch have attracted grants to the tune of Rs. 2 core. They are set to become independent and enter the markets at an early stage. Two CfHE companies have been awarded the prestigious 'Milinda Gates Foundation grant Award for Global Health.'

Speaking about CfHE, Mr. Rajesh Mashruwala, a Bay Area Entrepreneur and an IIT Bombay Alum who helped establish CfHE, said, "Unlike many incubators and accelerators, CfHE has been established as a non-profit organization with a strategy to kickstart medical device innovation. India is going to need a domestic supply of medical devices designed specifically for local requirements. The Center has India's first rapid prototyping facility intended for medical device development. CfHE was modeled after by some of the Stanford University's Bio-design Program faculty."

CfHE offers a prestigious Fellowship in Healthcare Entrepreneurship focused on Biodesign innovation through a structured and immersion-based curriculum that is completed in one year. The Fellows enrolled in this program undergo a thorough immersion in the clinical

environment to identify the unmet needs. This is followed by training in needs analysis, solutions, and business plan development.

Being a premier Institute, IIT Hyderabad has a dynamic faculty who can mentor CfHE Fellows and provide access to the resources on campus such as cutting-edge research laboratories and characterization facilities equipped with high-end research instruments in addition to a vivid basket of technology-related course electives to bridge the gaps in expertise related to any innovative idea that the fellows are pursuing.

The Center houses a start-of art facility for the rapid prototyping of biomedical devices, which is one of its kind in the country where the fellows can test and validate their ideas at a rapid pace to speed up the Biodesign innovation cycle.

One of the unique features of the ecosystem being developed at IIT Hyderabad is the electrical testing, safety and pre-compliance facility which catalyzes the development and testing of medical devices to meet the International regulatory standards at an affordable rate without any delays.

The clinical and business immersions together with expert mentorship in intellectual property rights, legal, regulatory, safety and medical device testing aspects empower a Healthcare Entrepreneur at the CfHE, IIT Hyderabad to overcome the hurdles in a medical product life cycle. The fellows at the center have been mentored by global experts from Stanford Biodesign Program, industry, and business.

The startups coming out of CfHE have ambitious plans to impact the healthcare sector. Mr. Cyril Antony, Co-founder of Aerobiosys, said, “We are a medical device company focused on unmet health care needs in respiratory care domain. We aim to provide technology for continuous and efficient monitoring of respiratory care in patients under ventilation”

Further, Mr. Rajesh Thangavel, Co-founder of Aerobiosys, added, “We have come up with an idea to develop an AI enabled ‘Smart Duo-vent’ for patients in the Critical Care unit with Respiratory illness. The artificial intelligence algorithm used in this product detects each breath of the patient and gives alarm using our IoT enabled smart alerting technology. The novel recovery rate monitoring in our product helps the doctors to efficiently wean the patient from ventilator. Our unique profit sharing business model will cut down the cost of ventilation by 80 per cent. This device will be essential for low-resource settings of developing countries such as India.”

Another Fellow Mr. Jignesh Patel, who founded the Jivika Solutions Pvt Ltd, has designed a mobile vaccine service including a smartphone-based management application that provides customized vaccinations at homes and schools, and at lower cost.

Source: India Education Diary

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