

Summer Training

at

Impact Guru

A Report

by

Megha Gusain

MBA Hospital and Healthcare Management

2019-21





TO WHOMSOEVER IT MAY CONCERN

Date: 02-07-2021

This is to certify that **Megha Gusain** has successfully completed her tenure as a Business Development Consultant from 12th April 2021 to 30th June 2021 at Impact Guru Technology Ventures Pvt. Ltd. Her performance during the tenure was found to be good.

We wish her all the very best for her future endeavors.

Regards,

A handwritten signature in blue ink, appearing to read "Sandeep Kumar Tripathy", is written over a faint circular stamp.

Sandeep Kumar Tripathy
(Senior VP Business Development)
Impact Guru Technology Ventures Pvt. Ltd

INTRODUCTION



Organizational Profile

IMPACT GURU

Impact Guru was dream up with a pursuit to make healthcare attainable to everyone and impart funding for the same so, to save more lives. This organisation is a fintech platform that provides crowdfunding solutions to changemakers, NGOs, and social enterprises to raise funds for medical emergencies, personal needs, creative projects- be it big or small.

The main focal point for this organization is to raise funds online for medical expenses or emergencies- be it cancer, transplant, accidents. On the other hand, it allows you to donate to a cause you support or, choose from a host of vetted causes presently under Impact Guru. Impact Guru supports a divergent array of causes, aiding non-profits, personal and creative projects, as in the post-pandemic world, healthcare financing can no longer be an option, it must be a priority.

Impact Guru was nurtured at Harvard Innovation Lab in USA in 2014, which is the most sought-after place and continued its journey PACT Singapore 2015.

In last five years, impact guru has delivered crowdfunding assistance, along with their global partners, and have been successful in mobilizing over \$200 mm and have touched more than 10 mm lives so far.

The spending on India's private healthcare stands at \$90 billion a year. Out of this, merely one-third is sheltered by insurance and the left balance \$60 billion is met largely by adopting from friends and family. Seizing 10% of this chunk would mean getting a medical crowdfunding market of around \$6 billion. This is the chunk that Impact Guru is looking to tap.

Healthcare crowdfunding comes as the most disruptive solution to consider the issue.

AREA

Impact Guru has India enlisted workplaces in Mumbai and Bangalore. Rather than that Impact Guru has other workplaces situated in Delhi NCR, Chennai, Pune, Kolkata, Chandigarh, Ahmedabad, Jaipur, and Bangalore.

HOW DOES IMPACT GURU WORK?

Impact Guru is a 0% platform fee model. This organization waive off their platform fees, so that the needy party can gain maximal funds for the causes that needs to be acknowledged. This means that the fundraiser, do not need to pay anything. The maintain the platform by providing a free fundraising option to the people who are at the receiving end, which is asking donors for a discretionary tip.

Through the help of their first-of-its-kind crowdfunding app and never-done-before storytelling tools, Impact Guru are making fundraising trouble-free, effortless, and accessible to those who are in need or need it the most.

This app is fuelled by an AI based story builder with a systematize template for fundraisers to construct their own campaigns. This grants them to make or create a donor appeal within five minutes just by affixing all the mandatory proofs which includes the hospital bill estimation and bank details as well then, the proofs are verified thoroughly for its authenticity. As soon as the background check is completed, the fundraising pitch becomes appropriate to be shared across the social media platforms.

Specific objectives of the Organization

The vision and mission of this organization is providing affordable healthcare to save lives today, while securing families for a better tomorrow.

By creating innovative technology and finance solutions to empower Indians to raise funds for medical emergencies and critical illnesses and raise funds for a range of social and personal causes. This platform has been used by lakhs to change lives through timely contributions, fundraisers, and actions.

At Impact Guru they believe in the power to make someone smile, to save someone's life, to foster brilliant ideas, to make a social change and to be the impact you want to make in the world.

This organization is someone who envisions change, who finds solutions to social problems, who steps up to support another change-maker, who makes kindness a habit, who dares to follow his/her dream, or who simply helps a friend in need. The believe that everyone holds the power to effect great change and given the right tools and the right backing, can become an Impact Guru himself/herself. By offering the best online tools to mobilize the crowd towards great ideas and projects and get good things done fast.

MODE OF DATA COLLECTION

Various methods were used to collect data from and about the leads and for this the team members were divided into certain sub-teams.

1. Directly

In the direct interaction the team or hospital lead finding team of Impact Guru, they visit various hospitals and clinics where they directly interact with the doctors or admin staff of the hospitals that could provide them with the potential leads that might need financial assistance or are going through some medical crisis/emergencies.

Post COVID the scenario has changed a lot, and so, the alternate method for finding leads directly is carried out by the “Telephonic Personal Interviews”. Within this concept, the team members reach out to the desired hospitals and their admin staff and assemble all the potential leads and information related to them.

The next step is reaching out to those leads through calls and describing them about our organization, unravelling our work and taking them in confidence.

2. Indirect sources

Here, the members are sub divided according to the different social media platforms and regions and reach out to the leads through that particular social media.

Facebook Leads

Linked In Leads

Twitter Leads

WhatsApp Leads

Sometimes, the leads are collected directly based on the information provided by them on their profiles and sometimes the members personally message them to get further information about their needs and present condition.

3. Automated

In this when a potential lead uses the platform, Impact Guru may automatically collect data points about their browsing choices, patterns, etc. This data is collected via cookies, logs, or similar technology. The session timeout on Impact Guru's platform is 14 days.

At last, all these leads and their sources are put on a Google form which is created by the organization itself, and then a further process takes place.

GENERAL FINDINGS

As a Management Trainee there were many responsibilities assigned. Out of which playing an active role to support the business development function to ensure the growth of the start-up was the main and foremost responsibility.

During my internship period at Impact Guru, I was fortunate enough to be a part of two ongoing projects which were closely related to the COVID-19 pandemic. In those three months I was able to understand more about the current pandemic, the situations that make it difficult for the healthcare industry to provide accurate solutions to the crisis in terms of providing financial assistance to the needy and how much people were positively aware of the idea or concept of crowdfunding.

COVID APP PROJECT

I started working as a researcher for this project where I was given the task of uncovering different COVID relief information providing websites which could already be existing ones as well as newly formed ones. Now, these sites included all the state-wise information from oxygen cylinders, plasma, food services, injection/medicines to availability of beds. But the more challenging task that came on was fetching out the contact details of the people that were behind these sites as in the founders. The purpose of this task was to contact them on a personal level and make them collaborate with Impact Guru.

I carried out this task by preparing a Google sheet where I would mention the websites and their contact details. The contact details included e-mails, contact number, Linked-In profiles, or twitter accounts. In search for these websites, my research extended to social media platforms and even to different articles on new COVID apps that are being launched.

Working on this project made me more insightful and had a solution-oriented approach towards the situation. I was much involved in reading different articles on how the tech-based solution is helping the country in these difficult times. How the young minds were offering a helping hand in these situations by gathering all the information and providing it to the public. Lastly, I observed the shift in the working of various sectors according to the COVID. While looking for new Covid apps, I came across two or more hospitals that started their own in- house consultation apps as to promote social distancing and providing the necessary consultation to the users.

POOCHING LEADS PROJECT

- LEAD FINDING –

Next, I was assigned with the lead finding task from our competitor in this project . I saw my competitor ongoing leads through which we identify there workload. From there we also find potential leads/patients that are going through medical crisis and need financial assistance for the same.

This would be done by getting their contact details through various associations that were present online and contacting them for providing help. Sometimes, I would have to personally contact them and brief them about our organization and the concept of crowdfunding. Now, these leads would be filled up in the Google forms that were designed by the organization itself as a final step of our task.

- DISEASE TERMS –

I was working in operation term project also where my work was to update the final status of the disease in the google sheet.

I was in constant touch with all the operation term since I needed to present the final updates of all the converted disease in right format.

CONCLUSIVE LEARNING

Some of the main key learnings that I came across were

- While still at a budding stage, crowdfunding has grown exponentially in the past decade. Equity crowdfunding is still not welcomed in India, but the other forms of crowdfunding are acceptable these are donation-based, reward-based, debt-based and peer-to-peer are gaining steam. The market potential of crowdfunding is huge and there is no denying in that.
- Secondly, Crowdfunding is not just related to money but is more than that. It is about storytelling, communication, technology, and consumer behaviour all of them coming together. But to make it successful, a constellation of trust is necessary. Building a culture of trust is important for the company because during the lead finding task I came across a great deal of people who were not sure of the authenticity of the idea. The problem of trust may not be factual, but in terms of perception it still prevails in India.
- While working for the COVID APP project, it was clearly visible how the Covid-19 pandemic has disrupted business operations, but the interesting thing was that many

companies, organizations and even hospitals shifted their working according to the pandemic causing them to tweak their long-term plans. A few hospitals managed to launch their in-house teleconsultation apps so to provide consultation/guidance to the patients at their home.

- Companies like Zomato, Paytm and many more were quick to act and introduced their new sections and collaborations to raise funds to procure and distribute oxygen concentrators to hospitals and patients.
- Lastly, there were a lot of people who were not exactly from low-paid backgrounds but still needed financial assistance because the medical bills and the expensive treatments were taking a toll on their pockets.

LIMITATIONS

- Online working was one of the biggest hurdles. If we try to look at the bigger picture, there are still quite a few disadvantages of working from home. There are pros and cons of everything, and the work-from-home option is no different in this case.
- Spending so many long hours with computer screens and collaborating only with them was a monotonous working. No face-to-face interaction or discussion with the team members was a challenging task as a trainee.