Internship at Boston Ivy Healthcare Solutions Pvt. Ltd., Medikabazaar

By

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Dissertation submitted for the partial fulfillment of the

MBA Hospital and Health Management

Academic year, 2016-2018

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In the attainment of this assignment successfully many people have best owned upon me their blessings and heart pledged support, so this time I am utilizing to acknowdelge all the people who have been concerned with the project.

I am grateful to almighty for bequeathing me the fortitude to successfully conduct my proposition and for sustaining my efforts which many a times did oscillate.

With immense pleasure I express my heartful gratitude to my Mentor **Dr. Sameer Phadnis,** Associate Professor, **Col. Dr. Ashok Kaushik**, Dean(Academics) & Professor cum Proctor, **Dr.S.D.Gupta**, the Chairman of IIHMR Board Of Governers , **Dr. Arindam Das,** Associate Professor and Associate Dean Research, **Dr. Piyusha Majumdar,** Assistant Professor**,** for their able guidance and useful suggestions , for their belief, faith and trust they have shown upon on me and having given me this opportunity to undergo training in this particular chosen field of mine.

I am deeply indebted to **Mr. Vivek Tiwari**, Founder & CEO - Medikabazaar , Mr. **Devashish Chowdhury** Vice President Operations**, Mr. Aravind Chattopadhay**, Regional Manager – East(BD) as well as my mentor in the organization,**Ms. Rupali Rane** , HR Manager, **Mr. Shyam Sanat Das**, Deputy Manager HR, **Mr. Dipankar Chatterjee**, Assistant General Manager Marketing & all other staffs of Kolkata branch without whose constructive retaliation this project would not have been a truimph. The prized consultation & recommendations for amendment, modifications & improvement did enhance the perfection in the project.

I would like to include a special note of thanks to **Dr Anil K Mandal,** MD, Glaucoma Consultant , L.V.Prasad Eye Hospital, Hyderabad, **Dr. Maneesh Singh**, Glaucoma Consultant , B.B.Eye Foundation, Kolkata, for encouraging me in my Clinical Experience Tenure and developing Special interest in the research analysis of Ophthalmology Field .Finally, and most notably, I would like to thank my respected parents for their blessings, my lifepartner for his constant support and my friends for their help and wishes for the outstanding finalization of this training.

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SLP = Scanning Laser Polarimetry

POAG = Primary Open Angle Glaucoma

PACG = Primary Angle closure Glaucoma

GBD = Global Burden of Disease

VCC= Variable Corneal Compensation

FDT = Frequency Doubling Technique

VFA= Visual Field Analyzer

ECC = Enhanced Corneal Compensation

HRT = Heidelberg's Retinal Tomography

CSLO = Confocal Scanning Laser Ophthalmoscopy

OCT = Ocular Coherence Tomography

SWAP = Short Wavelenghth Automated Perimetry

SAP = Standard Automated Perimetry

ABP = Atypical Birefringence Pattern

HRQoL = Health Related Quality Of Life

VFL = Visual Field Loss

ADVS = Activities of Daily Vision Scale

CDR = Cup Disc Ratio

NPG = Normal Pressure Glaucoma

NFA = Nerve Fibre Analyzer

DME = Disc Macular Edema

ARP = Atypical Retardation Pattern

NFI = Nerve Fibre Indicator

OPERATIONAL DEFINITIONS

1) **GLAUCOMA :** Glaucoma is a disease that damages your eye's optic nerve. It usually happens when fluid builds up in the front part of your eye. That extra fluid increases the pressure in your eye, damaging the optic nerve. Glaucoma is a leading cause of blindness for people over 60 years old. But blindness from glaucoma can often be prevented with early treatment.
2) **RETINAL NERVE FIBRE LAYER :** The retinal nerve fiber layer (nerve fiber layer RNFL) is formed by the expansion of the fibers of the Optic Nerve. RNFL is a sensitive structure. Harmful situation can make some damage on RNFL such as high intraocular pressure, high fluctuation on phase of intraocular pressure, inflammation, vascular disease and any kind of hypoxia.
3) **SCANNING LASER POLARIMETRY :** Scanning laser polarimetry is the use Of Polarised Light to measure the thickness of the Retinal nerve fiber layer as part of a Glaucoma workup. The GDx-VCC is one example.
4) **BUSINESS 2 BUSINESS (B2B) SALES:** Is a sales model that involves one business selling products or services to another business. B2B sales differ from B2C sales in that B2B offerings usually have a higher price point, a longer sales cycle, require multiple touchpoints to close deals. Due to the price points, B2B deals often require buy-in from multiple decision makers within an organization. As such, B2B sales tends to be more strategic than B2C sales. While B2C selling tactics tend to appeal buyers' emotions, B2B selling tactics often appeal buyer's rationality.
5) **E-COMMERCE:** Is the buying and selling of goods and services, or the transmitting of funds or data over an electronic network primarily, the internet. These business transactions occur either as business-to-business, business-to-consumer, consumer-to-consumer or consumer-to-business. The terms e-commerce and e-business are often used interchangeably.

6) **PROCUREMENT:** The act of obtaining or buying goods and services. The process includes preparation and processing of a demand as well as the end receipt and approval of payment.

Organizational Profile

Medikabazaar is a tech enabled pioneering concept aiming at addressing a large segment of medical procurement & supplies. It is a complete ecosystem of medical supplies addressing the major challenges of the awareness, availability, ambiguity & affordability. Empowering medical institutions to deal with complex problem of procurement & regular purchases including supply chain & logistics planning.

In order to sustain higher growth and operational excellence, medical institution need to achieve higher efficiency for remarkable outcomes. In order to achieve better healthcare delivery model; optimizing the cost and efficiency of medical procurement is of paramount importance.

Medical procurement & supplies include the complete range of products from medical gloves, cotton to high end medical devices & equipment etc. They are changing the landscape for 'procurement & supplies' space in medical institutions and aiming at building the largest medtech and disposables supplies platform.

Their journey started in Apr 2015 (we commercialized our operations) and have been progressing steadily since then. The founder is Vivek Tiwari (IIM Calcutta Alumnus).

The challenges were manifold, since it is primarily a B2B concept; the initial challenge came in with the fact that there is no established B2B supplies platform in India, most of business to business solution enterprises are just for information and classified or advertisement purpose. We had to organize a massive campaign in medical institutions through direct contacts; digital medium etc to create awareness on this concept, the concept was well accepted due to the acceptance of problems from users in the identified area.

The business model was conceived out of founders past experience in managing a chain of multi-location tertiary care clinics. It was during his involvement in a project of setting up of tertiary care clinics in India that he realized the medical supplies in tier 2 & 3 cities was a huge problem due to non-availability of reliable and steadfast vendors.

This resulted into hospitals and medical institutions falling prey to the unorganized and inefficient procurement system in the medical fraternity. These identified problems resulted into an idea which could solve all these complex operational issues. Such an inefficiency and inadequacy of a proper system in hospitals and medical institutions may adversely affect the end consumer and its affordability to healthcare.

A digital procurement platform (for medical supplies) eliminating the geographical restrictions was non-existent and it was a humungous task to engage multiple vendors and ask for price quotes, negotiation for purchases etc and there always existed a bigger challenge in getting the right price from a reliable vendor and there was no vendor who was covering an array of medical supplies.

He envisioned that the need for setting up an innovative medical supplies platform was of paramount importance as healthcare facilities were being set up in tier 2 & 3 cities. The supplies were always a problem due to non-availability of last mile vendors / reliable suppliers in tier 2 & 3 cities.

Medikabazaar aims to facilitate last mile delivery options to arranging SME loans (with the help of credit rating agencies and FI's) options for the smaller institutions linked within our portal to facilitate B2B trading. It primarily works on PIN CODE based delivery system to achieve last mile distribution challenges.

As our honorable Prime Minister Mr. Narendra Modi envisions, "I dream of a digital India where quality healthcare percolates right up to the remotest regions powered by e-Healthcare"; the concept of Medikabazaar and its creation is based on the similar vision.

Medikabazaar is a ***self – funded bootstrapped company*** operates under two portals namely medikabazaar.biz (B2B) and medikabazaar.com (B2C). The venture has been profitable in its first year of operation.

Medikabazaar.biz is an innovative online digital platform covering the entire gamut of medical supplies including equipment, medical furniture, medical disposable, consumables and surgical instruments whereas medikabazaar.com is a online platform covering medical devices and aids for home healthcare needs targeting individuals and health-seekers.

It has an array of product options (35000+ SKU's of medical supplies) on-boarding more than 500+ merchants / suppliers / manufacturers as on date to facilitate the customers in decision making process without compromising on the quality standards.

There is a GET QUOTE option which allows buyer the best quote based on DYNAMIC AVERAGE PRICING for bulk / smaller sized orders. It works on PIN CODE based GIS (Geographic InformationSystem)which helps order delivery to happen in shortest possible time with engagement of local supplier wherever possible.

Medikabazaar is also planning to engage credit rating agencies and SME loan options for the smaller institutions linked with the portal to facilitate B2B trading. This will be a unique and first-hand experience for medical institutions to avail such facilityof last mile loan / finance etc. at the click of a button. It also offers a unique facility of dealing in refurbished and old medical equipment called as Medika Recycle.

Currently, Medikabazaar has 3500+ medical institutions signed up with them. More than half of them are transacting frequently. Average order value is more than Rs 5000. Medikabazaar has more than 35000+ products on their portal with more than 300 registered vendors /

manufacturers.

Medikabazaar monetization model is based on margin and commission. There are web promotion subscription plans or packages as well for manufacturers and vendors. And soon it aims to be the largest aggregator of medical supplies in next 2-3 years with more than 25000 transacting customers for their B2B portal and more than 1 Mn active customers for their B2C portal.

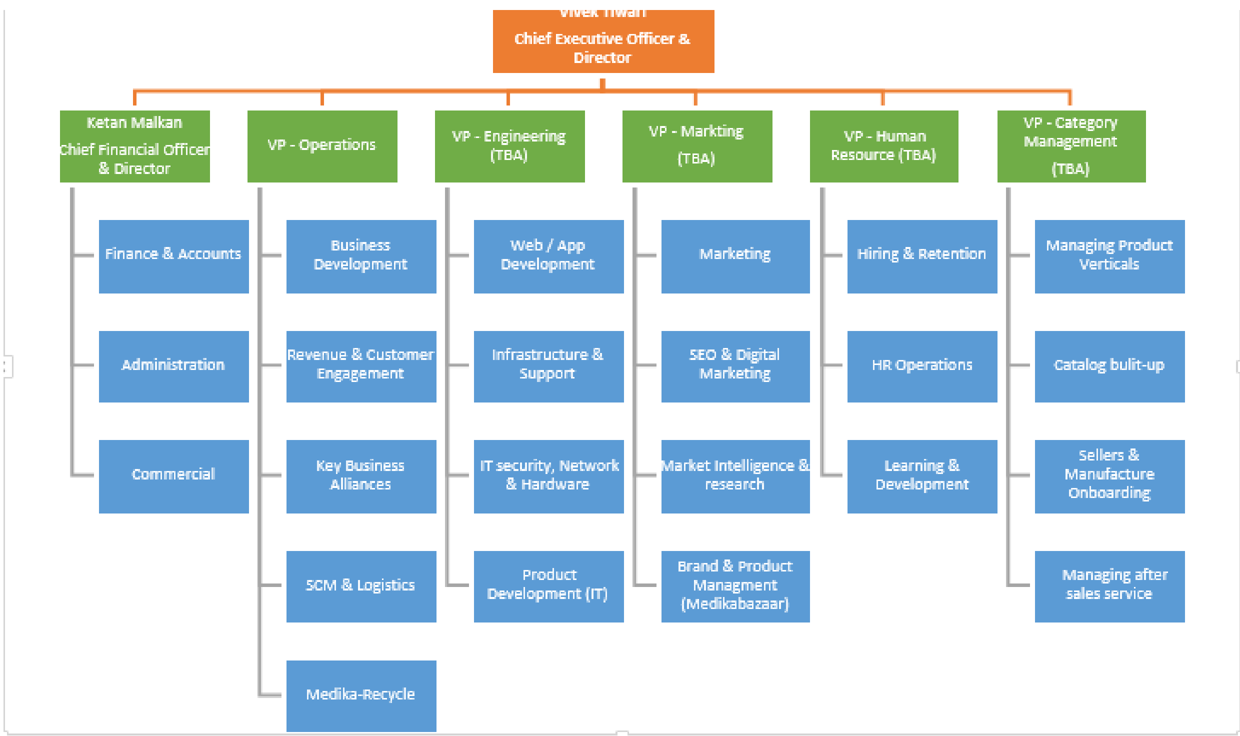
Presently, Medikabazaar is a hybrid model operating in both B2B (for hospital and medical institution supplies) and B2C (for home health medical devices and aids) segments of medical supplies.

They operate two portals namely;
- www.medikabazaar.biz (B2B)
- www.medikabazaar.com (B2C)

Our .biz portal is pioneering in the segment and caters to the procurement needs and supply chain efficiency of medical institutions. Currently working on a hybrid marketplaces model to segregate buyer types, Medikabazaar intends to have a b2b2c model in place in future to empower consumers take benefit of medical purchases.

The healthcare market size is approximately USD 100 Bn (2015) today with an estimated market size of USD 280Bn by 2025. The share of medical supplies is enormous and poised to grow much faster in the segment with the usage and adoption of new medical technology. Presently the share of medical supplies including medical equipment is INR 147,000 Crs appx (taking 2015 data), roughly 31% of the healthcare market size.

Organogram


Vivek Tiwari
Chief Executive Officer & Director
Ketan Malkan
Chief Financial Officer & Director
VP - Operations
VP - Engineering (TBA)
VP - Markting (TBA)
VP - Human Resource (TBA)
VP - Category Management (TBA)
Finance & Accounts
Administration
Commercial
Business Development
Revenue & Customer Engagement
Key Business Alliances
SCM & Logistics
Medika-Recycle
Web / App Development
Infrastructure & Support
IT security, Network & Hardware
Product Development (IT)
Marketing
SEO & Digital Marketing
Market Intelligence & research
Brand & Product Managment (Medikabazaar)
Hiring & Retention
HR Operations
Learning & Development
Managing Product Verticals
Catalog bulit-up
Sellers & Manufacture Onboarding
Managing after sales service