



SUMMER INTERNSHIP PROGRAM

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Stream: MBA Hospital & Health Management



Integrated Business Development and Strategic Market

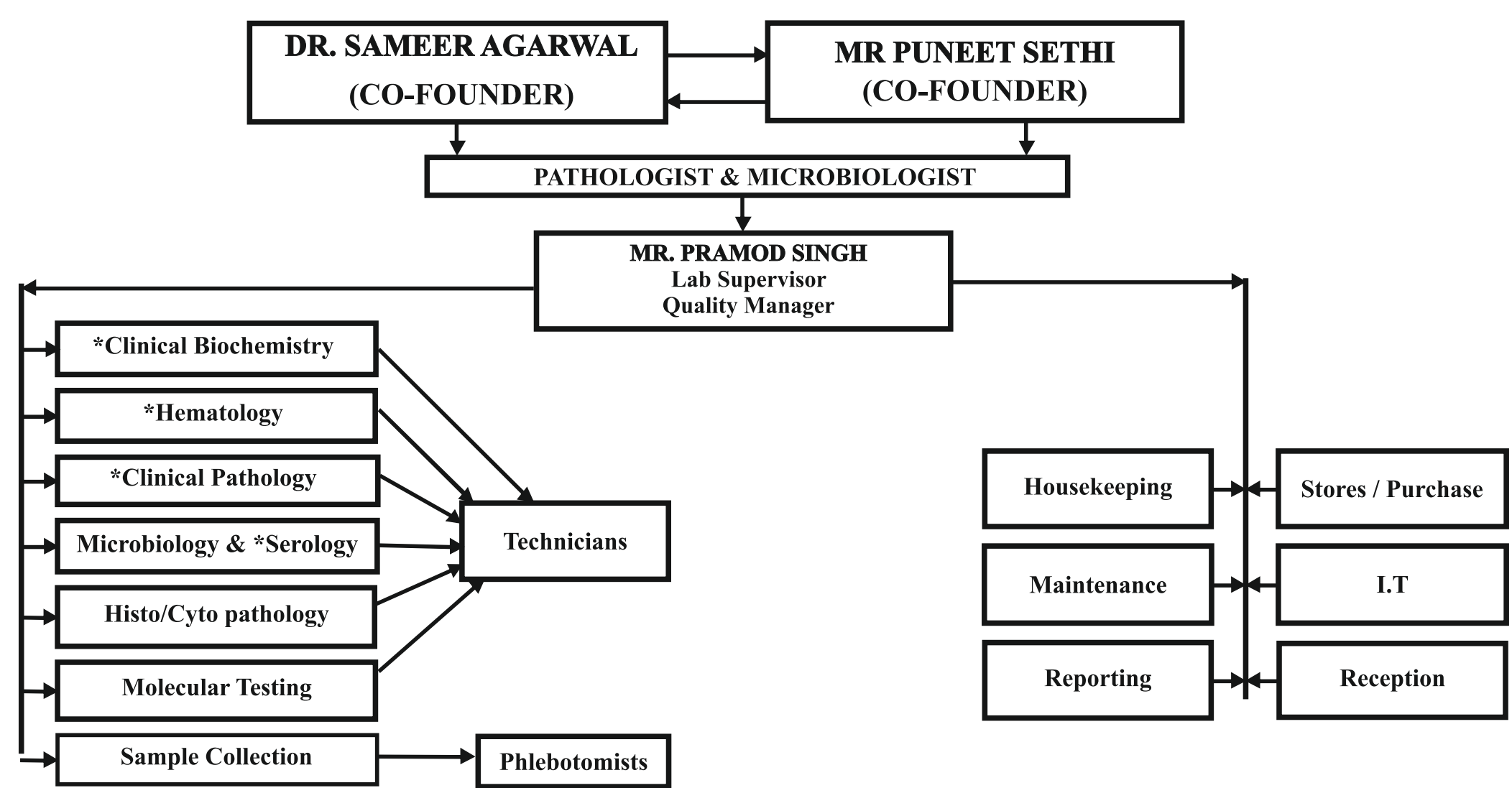
1. ORGANISATION PROFILE

Bio Hubb is a cutting-edge biobank that provides expert biorepository services to support scientific research and innovation. Our team of experienced professionals has extensive knowledge and expertise in biobanking, biorepository management, and related fields.

VISION: Our vision is to be a global leader in biorepository management, empowering scientific breakthroughs and improving lives through our expertise, cutting-edge technology, and commitment to excellence.

MISSION: Bio Hubb's mission is to provide reliable and secure biobank services, advancing scientific research and innovation by preserving biological samples and their related information with integrity.

2. ORGANISATION STRUCTURE

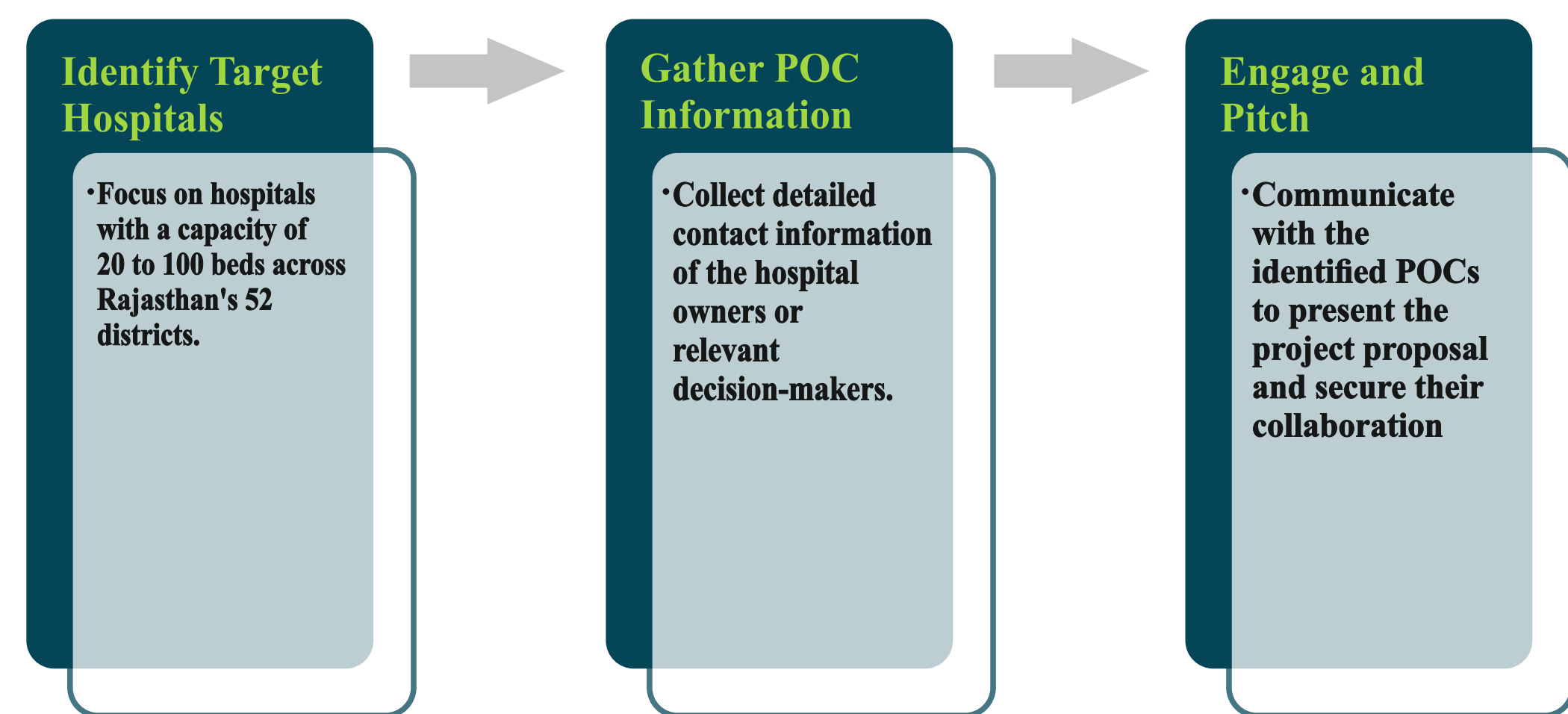


3. ACTIVITY DONE

Project 1: Lab Link - Integrated Business Development

PROJECT OVERVIEW: The project, titled “Lab Link - Integrated Business Development for Precision Path Lab” aims to create a comprehensive database in collaboration with hospitals across all 52 districts of Rajasthan. This business development project targets hospitals with bed capacities ranging from 20 to 100 beds. The primary goal is to gather point-of-contact (POC) details, engage hospital owners to pitch the project proposal, and develop business relationships.

OBJECTIVES:



PROJECT PHASES:



PROJECT OUTCOMES:

The project yielded several significant outcomes, including a comprehensive database of hospitals in Rajasthan, which will serve as a valuable resource for future business development initiatives. The establishment of relationships with hospital personnel and identification of potential collaborators demonstrated the project's ability to build connections and foster partnerships. Finally, the comprehensive project report and presentation provided a clear and concise summary of the project's achievements and learnings.

Project 2: Strategic Market Research

PROJECT OVERVIEW:

The RT-PCR kit market research project was a comprehensive study aimed at gathering insights and information to support the launch of a new RT-PCR kit for infectious diseases in India. As the Project Manager, I led the initiative from conception to completion, leveraging my knowledge and skills in market research, project management, and team coordination to deliver a high-quality market research report.

PROJECT PHASES:



PROJECT OUTCOMES:

The project yielded numerous outcomes, including a comprehensive market research report that provided valuable insights into the RT-PCR kit market in India. The report identified key trends and insights relevant to the market, offering a competitive analysis of existing RT-PCR kits and recommendations for pricing strategies and customer preferences. Additionally, the project compiled a list of companies producing RT-PCR kits in India, alongside their product ranges and market strategies. The project also demonstrated the development of essential skills in market research, data analysis, and report writing. The ability to coordinate and lead team meetings was enhanced, and the importance of incorporating feedback to refine deliverables was learned. The project's presentation skills were also refined, as the market research findings were effectively summarized and presented.

4. SWOT & TOWS ANALYSIS

Internal Factors	S - Strengths	W - Weaknesses
	- Access to online databases and research platforms - Ability to conduct comprehensive market research and analysis - Ability to identify and capitalize on market opportunities	- Limited expertise in market research and analysis - Limited resources and budget for the project - Dependence on secondary data sources - Limited access to key opinion leaders and industry experts - Potential for biases in data collection and analysis
External Factors	O - Opportunities	WO (Weaknesses-Opportunities)
	- Growing demand for RT-PCR kits in India. - Increasing awareness of infectious diseases. - Potential for market expansion and growth. - Opportunity to develop a unique and innovative RTPCR kit. - Possibility of collaboration with local hospitals and research institutions	Develop a unique and innovative RTPCR kit that capitalizes on the growing demand in India. Collaborate with local hospitals and research institutions to gain access to key opinion leaders and industry experts.
T - Threats	ST (Strengths-Threats)	WT (Weaknesses-Threats)
- Increasing competition in the RT-PCR kit market - Rapidly changing technology and market trends - Potential regulatory changes affecting the market - Limited access to advanced data analysis tools and resources - Limited time and resources for primary data collection	Develop a comprehensive market research report that addresses the potential regulatory changes and increasing competition.	Address the limited access to advanced data analysis tools and resources by seeking partnerships or collaborations.

5. LEARNINGS AND VALUE ADDITIONS

·Gained proficiency in collecting, organizing, and validating large datasets using tools like Microsoft Excel and Google Sheets.
·Improved interpersonal communication by conducting outreach calls and engaging with hospital administrators and industry professionals.
·Learned to manage multiple project phases effectively, including planning, execution, and monitoring, while balancing various tasks and deadlines.
·Developed skills in analyzing market competitors, identifying strengths and weaknesses, and leveraging insights for strategic planning.
·Enhanced ability to think strategically by integrating market research findings into actionable business development plans

6. THEORETICAL UNDERSTANDING V/S PRACTICAL EXPOSURE

·Theoretical learning focuses on understanding concepts, while practical exposure involves applying this knowledge to real-world tasks.
·Classroom settings are structured, whereas workplace environments are dynamic and require adaptability.
·Academic evaluation is based on exams and assignments; practical exposure provides immediate feedback from supervisors and colleagues.
·Theoretical learning enhances analytical and conceptual skills; practical exposure develops hands-on skills and professional communication.
·Interaction in theoretical learning is mainly with professors and peers; practical exposure involves engaging with industry professionals and mentors.

7. CHALLENGES FACED

·Gathering consistent and accurate data from various sources for the hospital database.
·Difficulty in contacting hospital administrators and decision-makers.
·Receiving delayed responses from hospitals during outreach.
·Identifying and analyzing competitive products for the new RTPCR kit.
·Ensuring all tasks are completed within the given timeline.

8. USEFULNESS OF INTERNSHIP

·Provided practical exposure to real-world business operations and challenges, bridging the gap between academic knowledge and industry practices.
·Enhanced essential skills such as data management, communication, project management, and strategic analysis, making me more competent and industry-ready.
·Offered deep insights into the healthcare and diagnostics industry, understanding market dynamics, and identifying potential growth opportunities.
·Facilitated personal and professional growth through direct interaction with industry professionals and handling significant responsibilities.

9. SUGGESTIONS

·Enhanced Data Collection Strategies: Develop a more robust data collection strategy, leveraging multiple reliable sources and establishing partnerships with data providers. Implement automated data collection tools to streamline the process.
·Access to Advanced Tools: Invest in advanced data analysis tools and software to improve the efficiency and depth of market research. Provide training sessions for team members on using these tools effectively.
·Regular Team Training: Conduct regular training sessions for team members on project management, communication, and collaboration tools to enhance team coordination and efficiency. Introduce team-building activities to foster a collaborative work environment.

·Technology Integration: Ensure seamless integration of new technologies into existing workflows through training and support. Conduct regular reviews to identify and address any integration issues.
·Establish a dedicated team for continuous market research and analysis. Use advanced market analytics tools to track and predict market trends.