



Business Model for Homeopathy Telemedicine Services

Organizational Profile



Avanzar Health, is a healthcare marketing company based in Mumbai, India. Since its inception in 2014, Avanzar Health has been working as business consultants, strategists, and digital marketers exclusively with hospitals and clinics to help them grow their revenues and patient base. It is a team of 25+ healthcare marketing experts providing a fully digital suite of services. The organization follows a performance-based pricing structure and enforces no long-term contracts to their clients. They make sure to adhere to IMA guidelines while marketing. The organization provides services like website development, patient education, healthcare content, SEO, content marketing, social media paid marketing, social media profile management, video content creation, profile enhancement, reputation management, patient reactivation.

Introduction

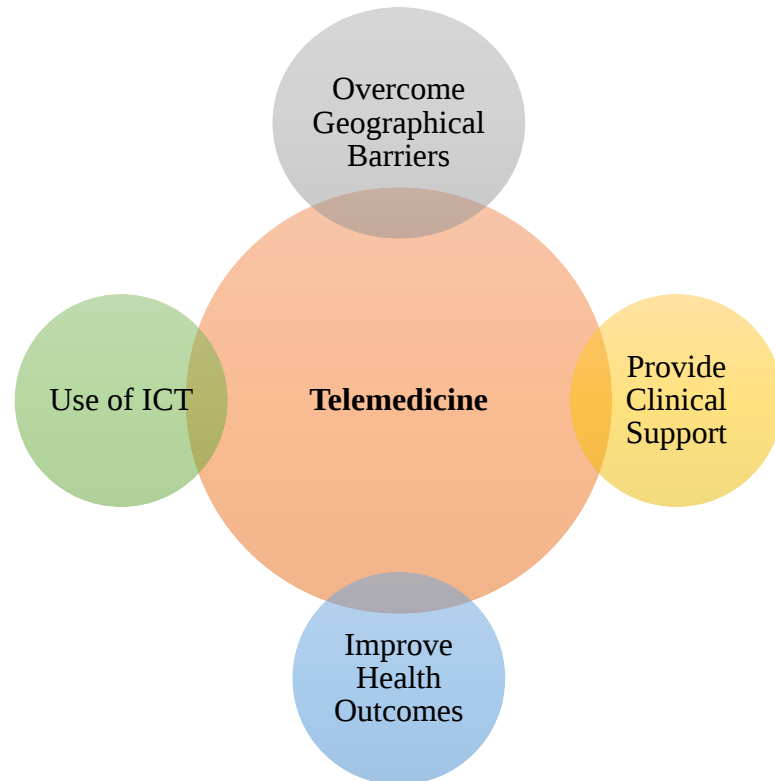


Project Overview:

Avanzar Health is planning to launch a ‘homeopathy only’ telemedicine platform- SPRING HOMEO. Using the Spring Homeo platform, Avanzar plans to connect homeopathic doctors with millions of patients across the country and provide virtual and in-person consultations. The platform intends to partner with individual homeopathy doctors to support the doctors with new patient growth, marketing, technology, and clinic management support. The platform aims to save the time of doctors, set up their presence, and help them grow their business. They have kept independent doctors and small clinics as their prime target. Spring Homeo is working towards creating a multitude of products and services for the patients (consumers). Few services the platform plans to provide the patients are teleconsultation, patient education, reminders, follow-ups, e-prescription, medicine delivery, and integrated support like diagnostics and nutritionist.

General Overview of Telemedicine:

WHO defines telemedicine as, the delivery of healthcare services overcoming distance barriers between healthcare experts and patients with the usage of telecommunication and IT to help people access various healthcare services like exchanging patient data for diagnosis, treating and preventing diseases and injuries, conducting research, and educating healthcare service providers to improve the health of society.



Benefits of telemedicine:



Access to primary healthcare



Access to specialists



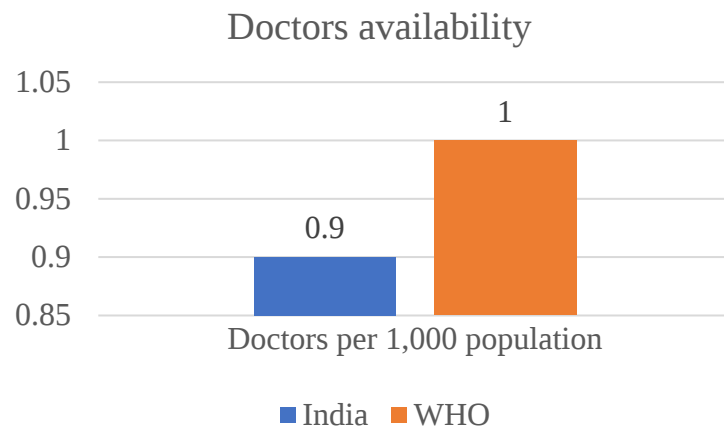
Regular monitoring



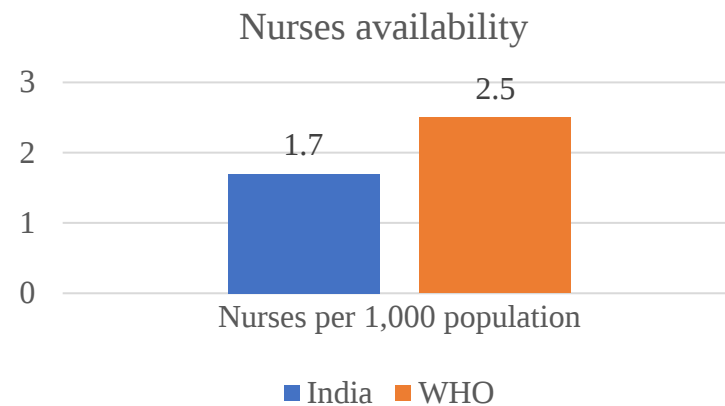
Reduced healthcare cost

Healthcare Scenario of India:

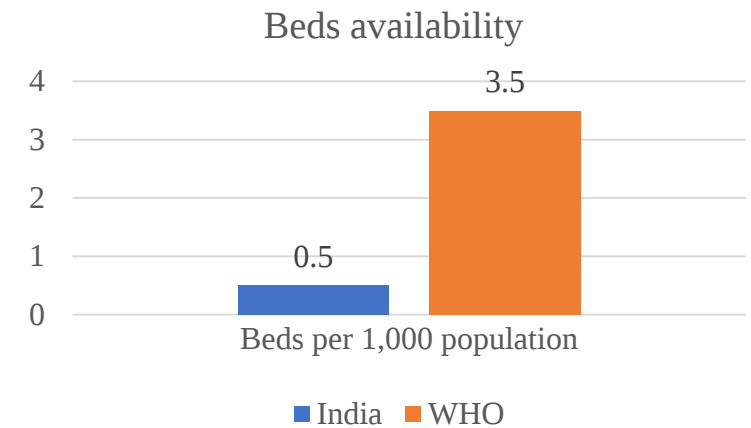
India is amongst the fastest growing economies in the world and the country with the second-largest population. Despite attaining speedy development in other fields, when the performance on the healthcare framework is considered, it remains unsatisfactory. There is an immense shortage of qualified medical doctors, other healthcare professionals, and beds in India.



Source: WHO's Global Health Workforce Statistics, 2018



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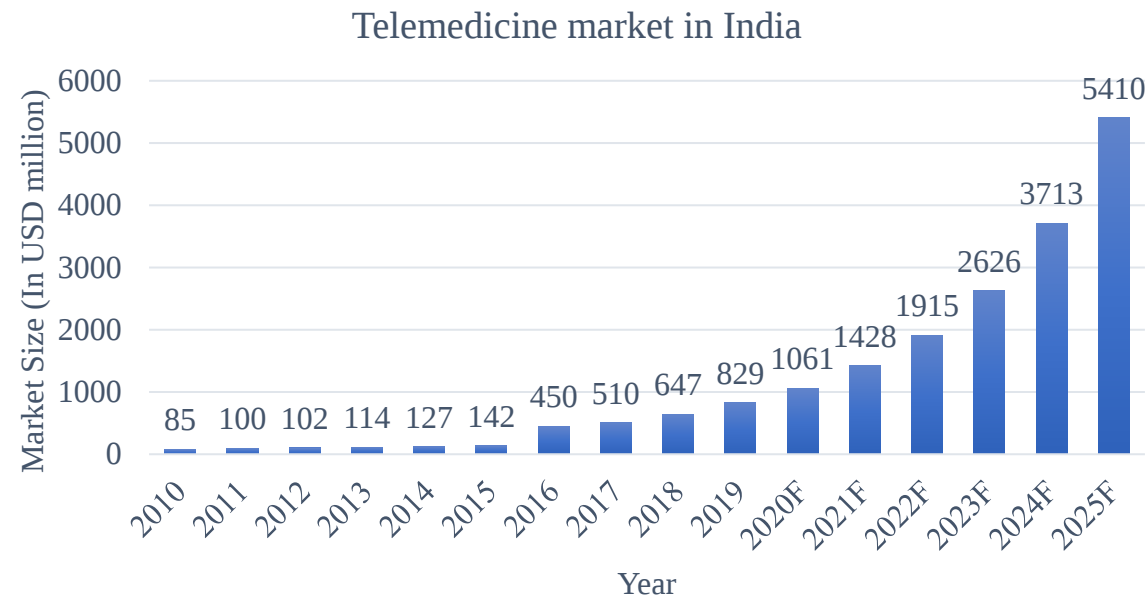


Source: WHO's Global Health Workforce Statistics, 2017

Telemedicine in India:

To provide universal health coverage, ISRO started telemedicine in India with a pilot project in 2001, connecting Chennai's Apollo Hospital to Apollo Rural Hospital in Andhra Pradesh.

Few successful telemedicine providers in India include Narayana Hrudayalaya, Apollo Telehealth, Asian Heart Foundation, Amrita Institute, and Aravind Care.



Source: DataLabs (EY-IPA Study)

Rationale

An extensive telemedicine solution has the potential to make universal access to healthcare reality and revolutionize healthcare. Telemedicine can help to overcome the disparity in the allocation of doctors and health infrastructure. It can reduce down the medical cost for the patients and refine the quality of delivery of healthcare. The rationale behind making homeopathy only telemedicine platform is not just treating symptoms or pathology. Instead, it is to focus on improving the immune system to create a positive response and achieving this most gently and taking the patient out of disease also onto a better path of health. Hence this project is carried out to determine the opportunities and challenges, plan the revenue stream and recognize the prerequisites for achieving scale to design a ‘homeopathy only’ telemedicine business model. Also to describe how the organization creates, delivers and captures value for the client. Then subsequently launching the telemedicine platform in Mumbai, Thane, Pune.

Objectives

1. To analyse the telemedicine market including, the challenges and opportunities.
2. To evaluate the perception of people towards the use of telemedicine.
3. To identify factors which can affect the success of telemedicine platform.
4. To create a business model canvas for the homeopathy telemedicine platform.

Methodology

Study design: Descriptive cross-sectional

For perception analysis:

- Sampling technique: Convenience sampling
- Duration- 18th June to 25th June
- Sample size- 150 general population
- Study location- Vashi (Navi Mumbai) and Delhi
- Data source- An online survey using Google Forms
- Inclusion criteria- General population between the age of 18-45.



For medicinal making charges and freight charges analysis:

- Sampling technique: Simple random sampling
- Duration- 9th June to 16th June
- Sample size- 10 wholesale homeopathy pharmacists
- Study location- Mumbai
- Data source- Telephonic interviews with wholesale homeopathy pharmacists.
- Inclusion criteria- Wholesalers of homeopathic medicines delivering all over Mumbai.

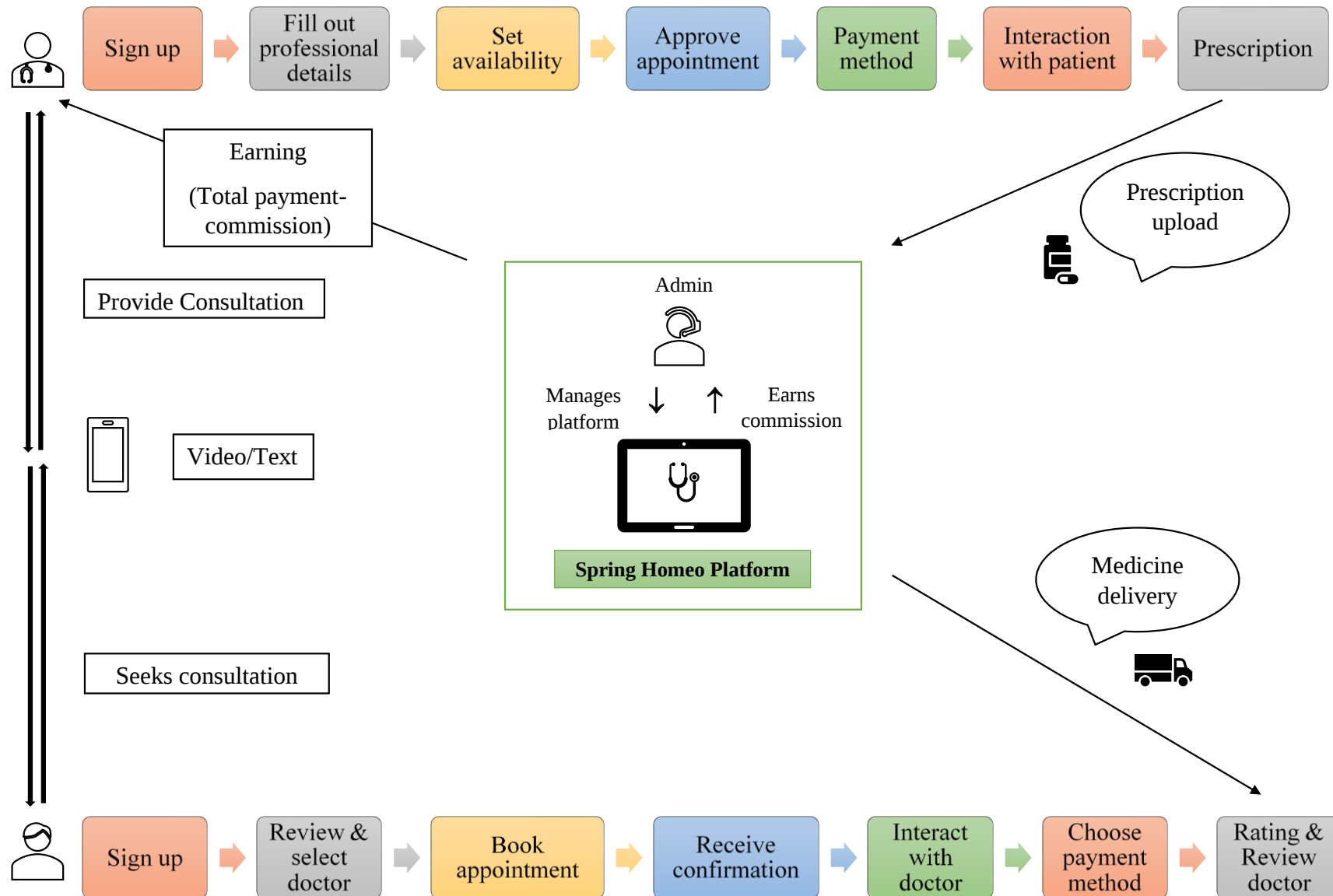


For consultation and medicinal charges analysis:

- Sampling technique: Simple random sampling
- Duration- 31st May to 7th June
- Sample size- 20 homeopathic doctors
- Study location- Delhi, Ahmedabad, Mumbai, Pune, Lucknow, Jaipur.
- Data source- Telephonic interviews with homeopathic doctors. Practo for finding the doctors and local reference.
- Inclusion criteria- Homeopathic Doctors having experience of more than 15 years.



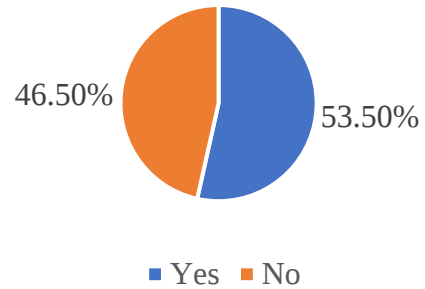
Process Flow



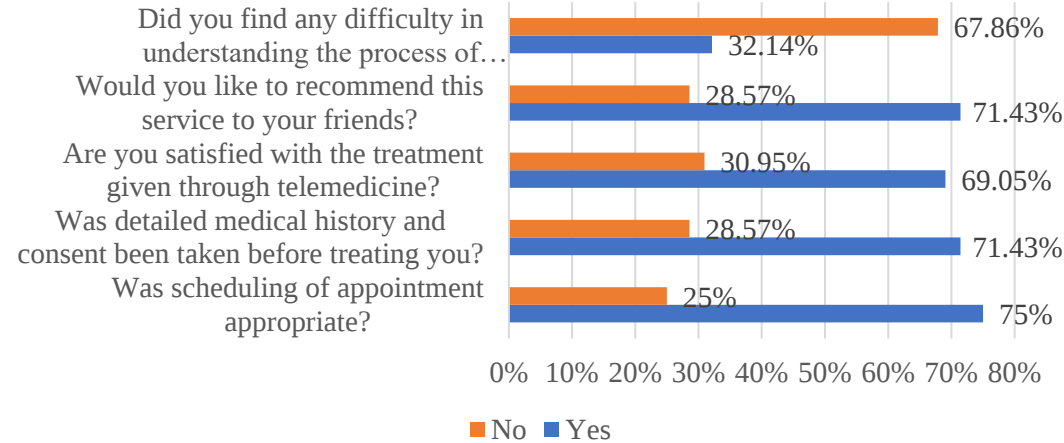
Findings

- Sample size- 150 general population

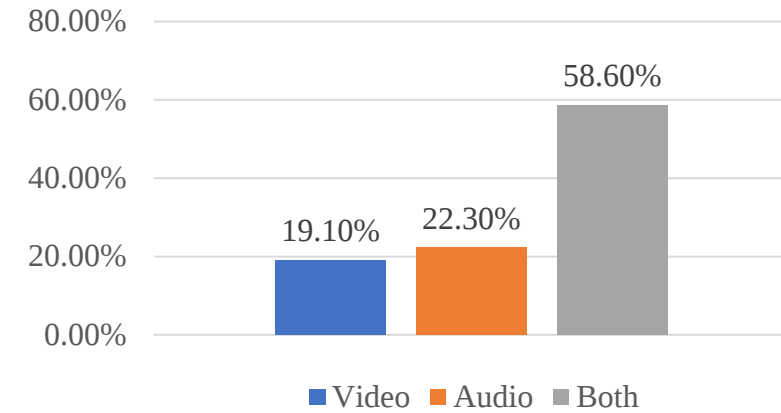
Tried telemedicine services before?



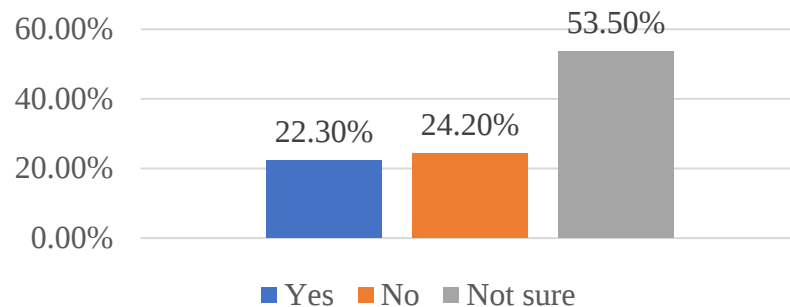
Patient feedback



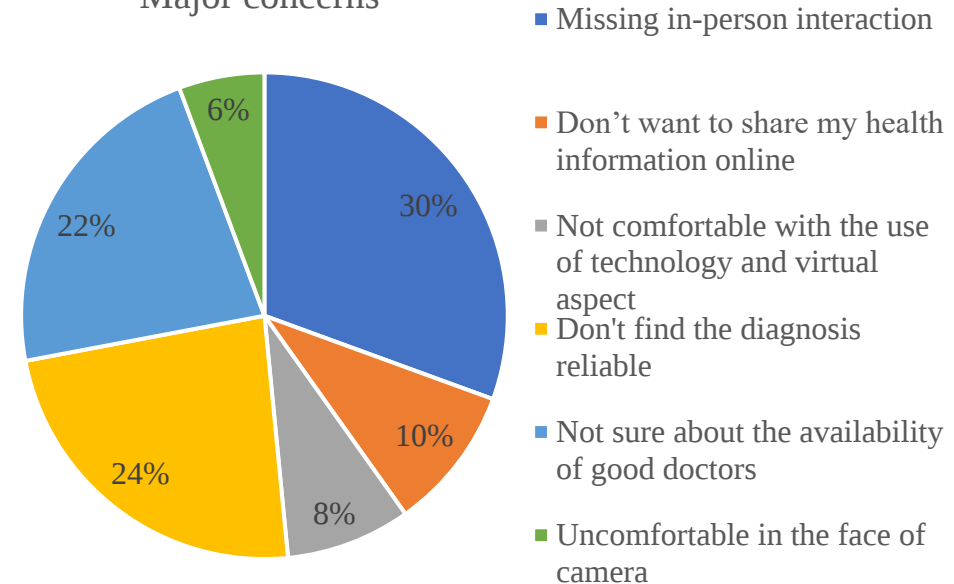
Mode of communication preferred



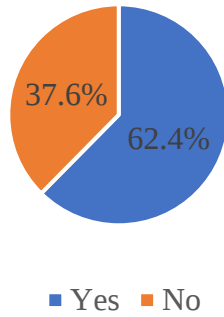
Do you feel that people get comparable teleconsultation as they get for in-person visit?



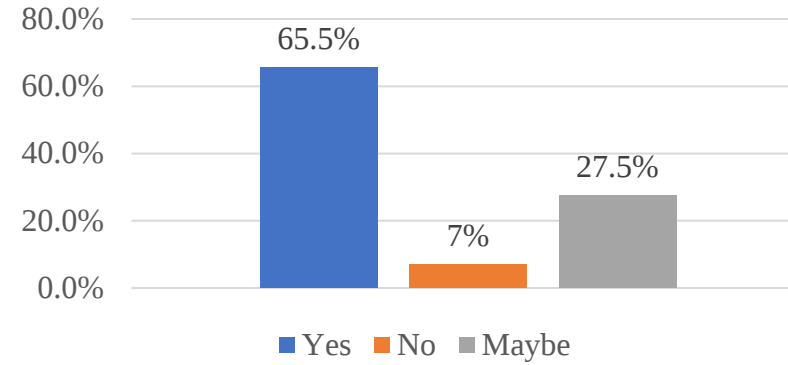
Major concerns



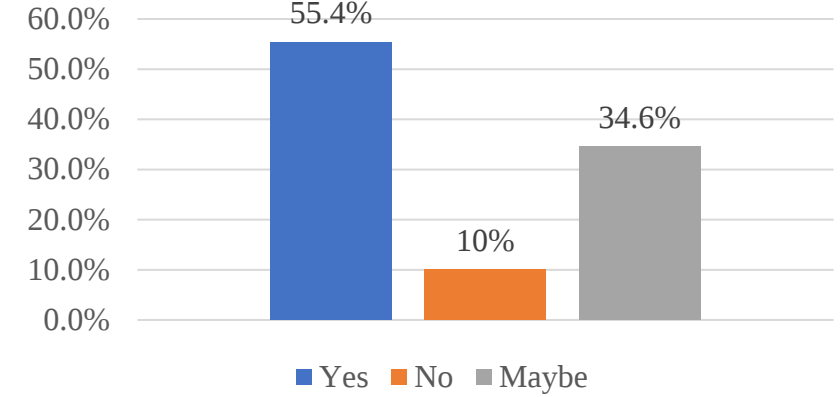
Have you used homeopathic treatment before?



Customer willingness to try telemedicine services

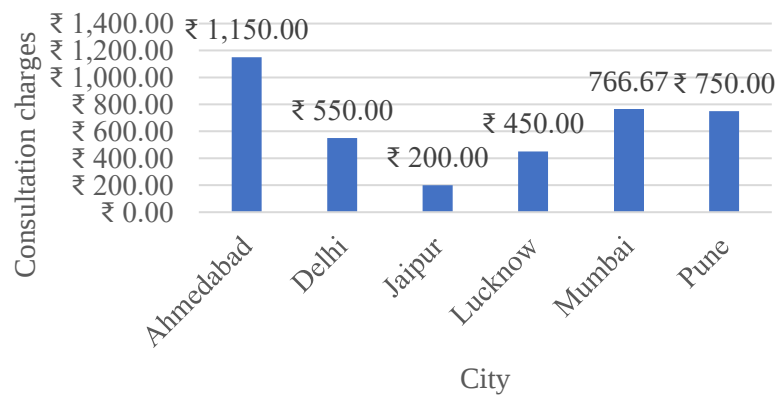


Customer willingness to try homeopathic telemedicine services

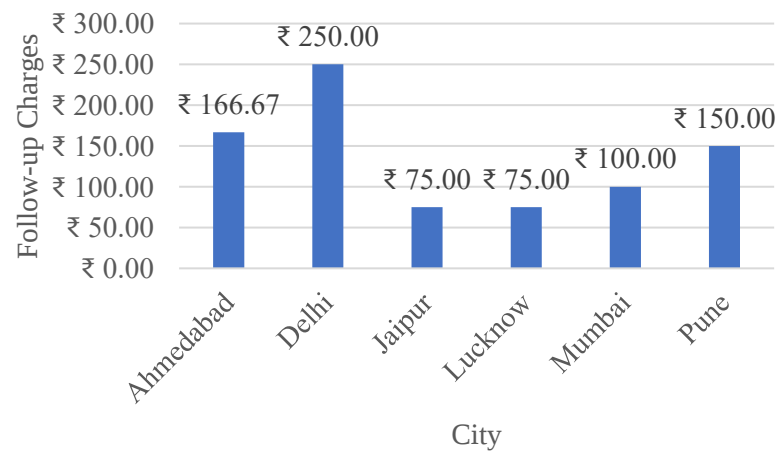


- Sample size- 20 homeopathic doctors

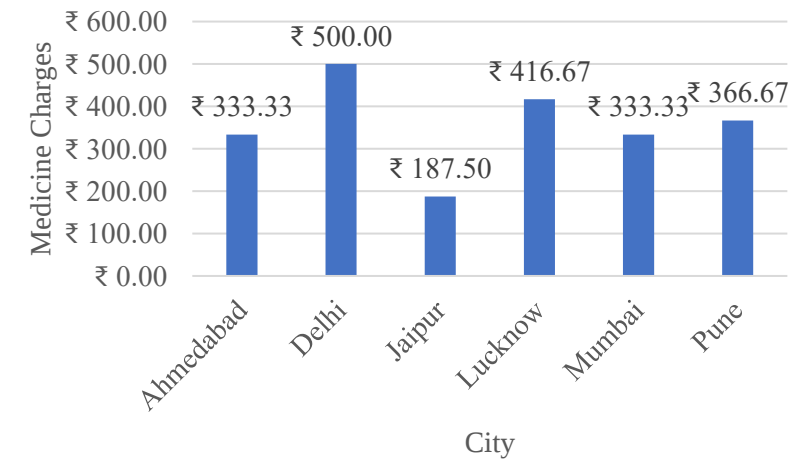
1st consultation charges



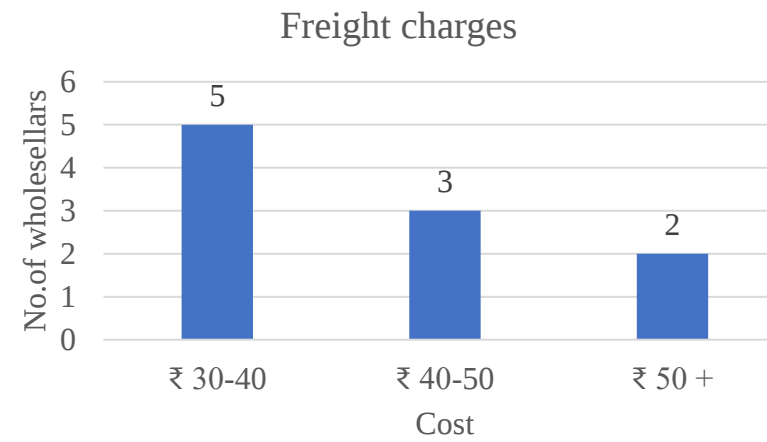
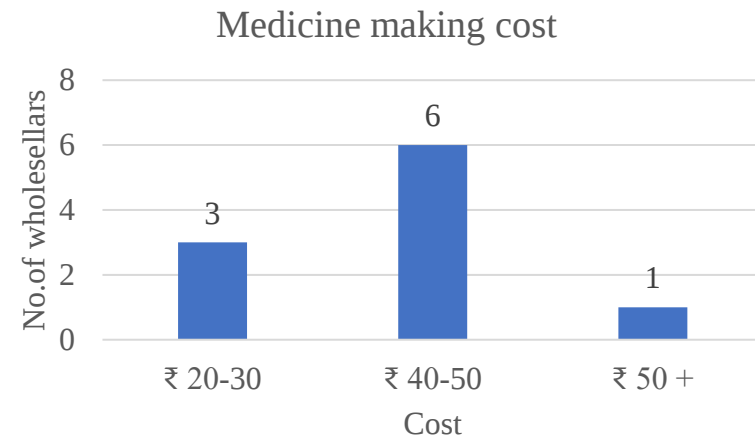
Follow-up charges



Per week medicine charges



- Sample size- 10 wholesale homeopathy pharmacists



Key Competitors

Company name	Headquarters	Founded	Founder	Funding
Life Force Homeopathy 	Mumbai	1985	Dr. Rajesh Shah	---
Welcome Cure 	Mumbai	2014	Jawahar J. Shah, Punit Desai	\$6M
Dr. Manoj's Homeopathy 	Hyderabad	1990	Dr. Manoj Kuriakose	---
Practo 	Bengaluru	2008	Shashank Nd, Abhinav Lal	\$195M
Lybrate 	Delhi	2013	Saurabh Arora	\$11.43M

Homeopathy telemedicine portal	Treatment packages
Life Force Homeopathy	4 months - ₹ 8100
	8 months - ₹ 11000
	12 months - ₹ 14500
	24 months - ₹ 26200
	36 months - ₹ 37800
Welcome Cure Homeopathy	3 months - ₹ 4500
	6 months - ₹ 7500
	9 months - ₹ 10000
	12 months - ₹ 12000
	24 months - ₹ 20000

SWOT Analysis

Strengths

- Zero investment fee from doctors.
- Medicines delivery at home.
- Integrated support of diagnostics and nutritionist.
- Patient engagement-education, reminders & follow-ups.
- Online as well as in-clinic consultation.
- Exclusive association with partner clinics.
- Providing the treatment with no side effects and long history of safe use.
- Team having prior experience in digital marketing.

Weaknesses

- Since it is a new platform, a lack of awareness is there.
- Reimbursement for teleconsultations.
- Resource constraints – same individuals on all projects.
- Services are not available in all the cities.

Opportunities

- As per the WHO survey, 80% of the population is using herbal preparations as a medicine. The demand is increasing day by day.
- People are shifting to alternative medicine due to no adverse side effects.
- To collaborate with more doctors and spread in different cities.
- Covid-19 has accelerated the need for a telemedicine platform.
- To become a significant player in homeopathic telemedicine services.

Threats

- Existing operational telemedicine platforms.
- Lack of trust. People are sceptical about the effectiveness of homeopathic treatment via a telemedicine platform.
- Technological advancements.

Business Model Canvas

Key Activities  • Marketing and branding- digital and offline • Technology and clinic operations management • Patient and customer care support • Patient engagement • Networking	Key Partners  • Doctors • Partner homeopathic pharmacies • Delivery providers • Diagnostic labs	Value Propositions  • Both teleconsultation and clinic visit options available. • Affordable treatment packages for chronic and lifestyle diseases. • Free home delivery of medicines. • Exclusive partnership with clinics. • No upfront/ monthly fixed fee for partner clinics.	Customer Relationships  • Dedicated personal assistance. • Chat bots • Patient reminders & follow-ups. • CRM automation • 24/7 customer support. • Timely delivery of medicines.	Customer Segments  • Patients • Homeopathic doctors and clinics • Diagnostic labs
Cost Structure  • Payroll expenses for employees and delivery partners. • Cost of technology, application and website development. • Running cost and maintenance. • Administrative, advertising and marketing expenses.		Revenue Streams  • Revenue split with partner clinics for treatment packages and consultation charges coming from the patient. • Sale of medicines • Advertising		

Revenue Share Model

	1 Consult	Longer Duration Treatment Packages				
	1 Consult	2 months	3 months	6 months	9 months	12 months
Partner Clinic	# 1st Consult with Case History	# 1st Consult with Case History # 1 f/up consults	# 1st Consult with Case History # 2 f/up consults	# 1st Consult with Case History # 5 f/up consults	# 1st Consult with Case History # 8 f/up consults	# 1st Consult with Case History # 11 f/up consults
Support from Spring	# New Patient Enquiry > Customer Care Calling > Patient Consult / Treatment Package Payment # During Treatment - Customer Care - Chat & Call support # Medicines cost + Medicine Home Delivery # Diet support (coming soon) # At home diagnostics (coming soon) # Patient Portal - Treatment package details, reminders, follow-ups					
	1 Consult	2 months	3 months	6 months	9 months	12 months
Treatment Package for Patients (INR) (20% discount on this if required)	₹650	₹2,600	₹3,600	₹6,400	₹8,600	₹10,900
Total No. of Consults	1	1+1	1+2	1+5	1+8	1+11
Partner Clinic Total Margin (INR)	₹400	₹750	₹950	₹1,550	₹2,150	₹2,750
# 1st Consult Case History Fee (45-60 min)	₹400	₹550				
# Follow-up consults Fee (~15-20 min)		₹200				
# Adhoc consults Fee (~15-20 min) - if required		₹200	₹200	₹200	₹200	₹200

Limitations

The homeopathic telemedicine platform 'Spring Homeo' has been recently developed. It is at a very early stage. It is yet to launch officially. Therefore, the benefit it can have is yet to be determined.

- ❖ No contracts with insurance companies. Therefore, reimbursement is not available to the patients.
- ❖ Email integration is not there in the CRM. Manual input is required.
- ❖ The audio mode of consultation option is not present. Currently, only video and face-to-face consultation options are available.

• Recommendations •

- Contracting with insurance companies so that the patients can avail of medical reimbursement.
- Develop email integration in the CRM system so that all incoming emails are registered, data about current and potential patients are stored in one place.
- Providing audio mode of consultation for patients since it is preferred.
- Expanding the services of the platform in all cities.
- Talent acquisition of well-trained call center executives since they are the first point of contact for patients. Call center executives should be able to convert each lead into potential customers.
- Onboarding reputed homeopathic doctors and specialists to have a competitive advantage.
- Market strategies need to be directed towards high and middle-income group since this category of people are interested in using telemedicine platforms. Simultaneously, the strategy should be able to subsidize the services for the low-income group. Make people comfortable with the use of technology and virtual aspect.
- Introducing patient education videos, health blogs, webinars to increase patient engagement.
- The prices proposed should be competitive to those of similar platforms. Delivery of medicines should be timely done. The quality of medicines and packaging should be maintained.

Conclusion

Telemedicine has the potential to make universal access to healthcare a reality and revolutionize healthcare. Post- COVID has witnessed an extensive expansion of teleconsultation as the doctors and patients have been restricted to meet face to face.

Homeopathy is gaining popularity as a successful alternative system of medicine. It has become one of the rapidly growing fields in complementary medicine.

Hence, the ecosystem is favourable for the growth of the homeopathy telemedicine business.

The business model has been created in such a way to provide superior technology that is easy to use. A holistic homeopathy telemedicine platform is designed with the integration of health management solutions comprising of teleconsultations, diagnostics appointments, and an e-pharmacy. Current concerns and perceptions of the patients given by the patients interviewed have been addressed to drive new initiatives around them. Treatment packages have been designed keeping in mind competitor's prices.

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THANK YOU