

Summer Training at
Impact Guru (online mode)

From 6th of May to 2nd of July

A Report by
Dr. Dhriti Saikia

MBA Hospital & Health Management
2020-22



ACKNOWLEDGEMENT

I would like to take this opportunity to express my gratitude towards Impact Guru and would like to thank my organisational mentor, **Pavithra Sivakumar, Senior business development manager** for her guidance and advice throughout my training.

Furthermore, I would sincerely like to thank my mentor **Dr. Susmit Jain, Associate Professor, IIHMR University, Jaipur** for his continuous support throughout my project and internship. Without his help this report could not have been possible.

Lastly, I would like to thank all the people who participated and shared their valuable time.

Sincerely,

Dhriti Saikia.



TO WHOMSOEVER IT MAY CONCERN

Date: 2nd July 2021

This is to certify that **Dr. Dhriti Saikia** has successfully completed her tenure as a Business Development Consultant from 6th May 2021 to 2nd July 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.

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

Regards,

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

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Acronyms/Abbreviations

- MC – Medical Crowdfunding
- CFPS- Crowdfunding Platforms
- IG – Impact Guru
- NGO's- Non-government organisation
- SMA- Spinal Muscular Atrophy
- UHC- Universal Health Coverage
- BDM- Business Development Management
- TB- Tuberculosis
- TKR- Total Knee Replacement

PART 1 :

OBSERVATIONAL LEARNING

SECTION 1: INTRODUCTION

Impact Guru is an online platform which provides a global crowdfunding solution to NGO's, start-ups, social enterprises and individuals. It was founded in the year 2014 by Piyush Jain, a graduate from Wharton School and Khusboo Jain, from Welingkar Institute of management. They started with a vision to supply a more compassionate solution from round the global to assist those in need so that they are able to fight any critical illnesses.

MISSION OF IMPACT GURU

Its mission is to raise funds for medical emergencies and critical illnesses by providing innovative technology and finance solutions. Through timely contributions, fundraisers and actions they aim to save and change lakhs of lives in India. And Impact Guru has till now raised more than 1500 Cr and has helped more than one million donors.

HOW IMPACT GURU WORKS

It provides a 0% platform fee where campaigners can start their own fundraising page for free. Individuals can seek funds for medical expenses either for themselves or for their family or friends. They need to provide hospital and medical documents supporting their medical illness and identity proof to the assigned campaign manager. And then the campaigner can create their page by uploading photos, deciding their target amount and by sharing their story. They can then proceed to share their page online while impact guru also does the same. After receiving donations from around the globe they can withdraw their funds or pay directly to the hospitals. In case of emergencies the beneficiary can withdraw funds before the deadline or before reaching the targeted amount. There are special plans like 5% platform fee where IG provides relationship manager to handle the campaigner page. There is even a collaborated plan with 8% platform fee where the campaigner is assisted with crowdfunding expert and benefits like 80G tax benefit, enhanced visibility from IG and video appealing fundraiser. The reason IG acquires a platform fee in some plans is because IG is a social enterprise and it needs to handle various expenses like technology, staff members, disbursing funds and updating the donors for a smooth function and to deliver its best to the customers. There is an another initiative named Accelerator where IG helps those people who do not have access to

internet, smart phones or lack of education by handling and managing their fundraiser page.

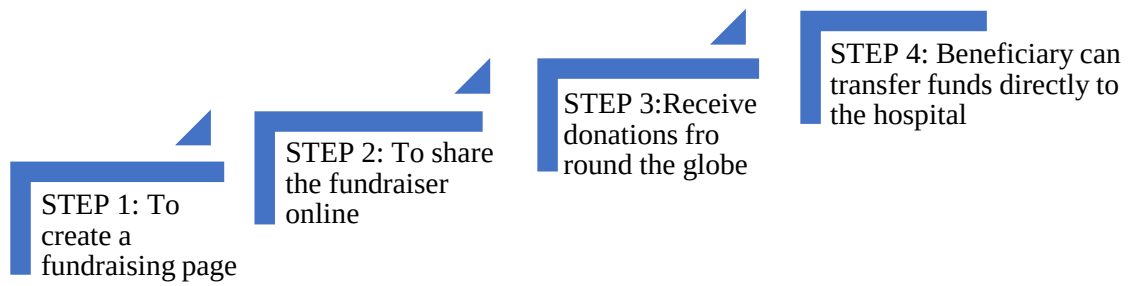


Fig No. 1

SECTION 2: MODE OF DATA COLLECTION

The data about Impact Guru was collected through its official website, and from my organisational mentor.

SECTION 3: GENERAL FINDINGS ON LEARNING

Impact Guru focuses on various categories namely, medical crowdfunding, transplant crowdfunding, cancer crowdfunding, NGO crowdfunding and Film crowdfunding. I was assigned under medical crowdfunding where I fulfilled my role as a business developer. My primary task was to connect with doctors and hospitals in Kolkata. The medical crowdfunding department dealt with diseases, emergencies, and any other medical illness, hence my responsibility was to contact hospitals and doctor to inspect authentic medical cases which required funds. The various other categories were:

MEDICAL CROWDFUNDING: Fundraising page related to medical conditions falls under this category. Individuals can seek funds to cover their medical expenses for conditions like SMA, TB, Covid 19, Mucormycosis, TKR in case of emergencies like accidents. Any individual can start their fundraising page for themselves or for their family or friends.

TRANSPLANT CROWDFUNDING: Impact Guru supports and encourages patients to create fundraising page to cover the expenses of organ transplant as they believe the patients have already waited for the organ and money shouldn't stop them from proceeding. People has successfully raised funds for liver transplant, kidney transplant, cochlear transplant and so on.

CANCER CROWDFUNDING: Fundraising pages related to cancer comes under this category. IG supports all types of cancer like blood cancer, kidney cancer, liver cancer etc. It supports accepts all cancer treatment including radiation, chemotherapy, and surgery.

NGO CROWDFUNDING: IG supports Non-profit organisations across India irrespective whether they are a big organisation or at their initial stage who are working on righteous causes like hunger, education, children, and elder's welfare. They need to submit their registration certificate, FCRA Registration certificate and pan card copy.

FILM CROWDFUNDING: IG supports fundraising for production of their short film. Individuals can raise funds to cover pre-production costs, to get experts on board and they can even increase their fan base through campaigning.

SECTION 4: CONCLUSIVE LEARNING

Impact Guru had allocated me the role of a business development, I was assigned the region Kolkata where I had to contact the doctors and hospital management inquiring about patients who were not able to undergo treatment due to lack of money. I also had to maintain an excel sheet about the work done with details of doctors, hospitals and patients.

I was fortunate that during this crisis I was able to help a patient in need, he was of age 65 and was suffering from Mucormycosis. I was assigned to assist the family to start their fundraising page, I guided them throughout the procedure and supported them morally. I also had the opportunity to learn how an online crowdfunding platform worked.

In the current scenario I learned to manage work under pressure and have improved my communication skills and patience. I also developed my convincing and negotiation skill. Working under Impact Guru made me realize how much the world needs help and how many people are still suffering. It pains me to know that despite being a treatment out there many people are unable to access it due to money. I aspire and want to come up with a solution in future to help those people in need.

PART 2 :
PROJECT REPORT

TITLE OF THE STUDY: A study to assess the awareness and perception of the people residing in Vadodara towards online medical crowdfunding.

SECTION 1: INTRODUCTION

Today the pandemic has changed our everyday lifestyle and has affected all of us in a different way. But one thing which came to the spotlight is HEALTH, whether it is our hardworking health care workers or our own health. Not only the nation but also individuals have started paying attention to health. With the economy crashing down many people are not able to afford their medical expenses. According to the Public health foundation of India nearly 55 million people are pushed to poverty after spending on medical treatment. And about 2.4 million people die every year with treatable conditions. There are many such cases where a treatable condition is either abandoned or ignored due to lack of money. These cases always do not belong to individuals of low economic status, there are in fact cases, where the middle-class people cannot afford their medical expenses like cochlear transplant or liver transplant which roughly requires 20 to 30 lakhs. The cost of medicines, tests, medical rooms, and devices adds up to the burden and it is increasing on an alarming rate. To cover all these expenses, it leads the patient and his family to a great debt. This has lead the people to realize the importance of medical insurance but what if the insurance is not able to meet their treatment? Mortgaging, loans, or borrowing money for the treatment only leads to more debt. To overcome such a situation CROWDFUNDING can be opted, which can help to cover these medical expenses.

Crowdfunding is a medium from which one can raise money for a social cause or for their own need by collecting a small contribution from a large number of people, mainly through the internet, and medical crowdfunding are those campaigns that raise funds for medical expenses. Any individuals with valid medical reasons can start fundraising and share their campaign through social media where various people donate through this medium. One can even seek help from all over the world and even the tiniest amount makes a big difference.

The concept of crowdfunding came in use from the year 2008, where funds were raised by entrepreneurs and artisans whenever they found it difficult to get help from various financial organisations like banks. In India, Shyam Bengal in the year 1976 was the first person to raise funds for the production of his movie Manthan though at that time the term crowdfunding was never coined.

Now, there are many online platforms and start-ups that help people to start a fundraiser like Milaap, Ketto, Impact Guru, and Berrywish. These platforms not only help individuals but also supports NGO's. Normally these crowdfunding platforms have a 0% platform fee enabling individuals to start their own fundraising page for free. It deducts a minimum amount or percentage from each donor that is, a certain amount gets deducted from each donation. These online crowdfunding start-ups also provide a good platform for those individuals who wish to donate for a cause. If crowdfunding platforms are used in a regular basis for seeking and for donating then we could say in future that no patient is denied treatment due to lack of money.

RATIONALE:

Medical crowdfunding is a ray of hope for the patients who do not undergo treatment due to lack of money. But not many people are aware of crowdfunding platforms. This awareness should not only be among the people in distress but also among the elite people who can afford to donate. Creating an awareness among all the social class helps in donation which in turn helps the patients. The aim of this study is to create awareness and analyse the perception of people residing in Vadodara towards medical crowdfunding.

RESEARCH QUESTION: A study to assess how much the people are aware and what is their perception towards online medical crowdfunding, in a population of 20 – 60 years old in Vadodara.

RESEARCH OBJECTIVE: To study and assess the knowledge of people residing in Vadodara regarding medical crowdfunding.

Sub Objective:

- To assess whether the residents of Vadodara know about crowdfunding and that it can be used to cover their medical expense.
- To understand their attitude and perception of crowdfunding

- To study the willingness to share and donate irrespective of the recipient.
- To study whether individuals will opt for crowdfunding campaign if they are in a situation of need. And whether they will encourage others also to opt for it.

LITERATURE REVIEW:

1. Medical crowdfunding in a healthcare system with universal coverage: an exploratory study

[Lublóy, G. (2020). Medical crowdfunding in a healthcare system with universal coverage: an exploratory study. *BMC Public Health*, 20(1). <https://doi.org/10.1186/s12889-020-09693-3>]

- The study was conducted to understand the diseases which were not funded by the government and nor by health insurance. It investigated 380 campaigns in Germany and using manual data extraction it analysed the frequency of medical condition in those fundraisers and also analysed the frequency of donors donating. The author came to a conclusion that there were a set of common medical conditions like cancer, transplant, musculoskeletal and neurological disorder that were frequently listed, which indicated that these were not covered by health insurance. And there were more donation when there is a picture present, and more towards children than towards adults.

2. Understanding the Dimensions of Medical Crowdfunding: A Visual Analytics Approach

[Ren, J., Raghupathi, V., & Raghupathi, W. (2020). Understanding the Dimensions of Medical Crowdfunding: A Visual Analytics Approach. *Journal of Medical Internet Research*, 22(7), e18813. <https://doi.org/10.2196/18813>]

- This article mainly focused on the behavioural pattern of the donors. According to this study there were more donors when a picture depicting the patient was present. More donations were contributed towards children than to adults. And if the medical condition were severe, it attracted more donors as compared to less severe or relatively normal case. It also stated that amount of donation decreased with increased in the number of donors, that is average donation decreased as time increased.

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3. Crowdfunding Ecosystem in India

[Crowdfunding Ecosystem in India. (2017). *International Journal of Science and Research (IJSR)*, 6(12), 1230–1232. <https://doi.org/10.21275/art20178891>]

- According to this study, there are four factors which govern the evolution of crowdfunding namely cultural factor, social factor, Technological factor and Regulatory factor.

Cultural factor includes TRUST, which the most important aspect of crowdfunding between the investors and fundraisers. The online platform should keep monitoring the whole process as in how the money is collected and whether they are properly delivered to the patients. This trust is a must for the online platform to flourish. Next is the ATTITUDE, here the investors and the fundraisers should have a positive attitude for a smooth functioning of the platform. TOLERANCE RISK, the online platform has to undergo risk at the initial stage or in early -stage funding. They have adopted many strategies to reduce the risk based on managerial theory and by trying to protect the investors interest.

The SOCIAL factor deals with the enthusiasm of the entrepreneurs to work for the society and not just for themselves or their family has enhanced the development of the nation.

TECHNOLOGICAL factor, crowdfunding mainly works through online mode so tech developers are important for a smooth functioning and for tracking down of funds.

Next is the REGULATORY factor, it was noted that regulations on crowdfunding was required so that a balance could be maintained between the capital and liquidity. And also ensuring to reduce the investment risk by protecting the donor. The study concluded that crowdfunding was not a new term coined but in fact it was evolving at a faster rate in India.

SECTION 2: METHODOLOGY:

Study Area: The area of study includes urban areas of Vadodara.

Research Design: Descriptive study

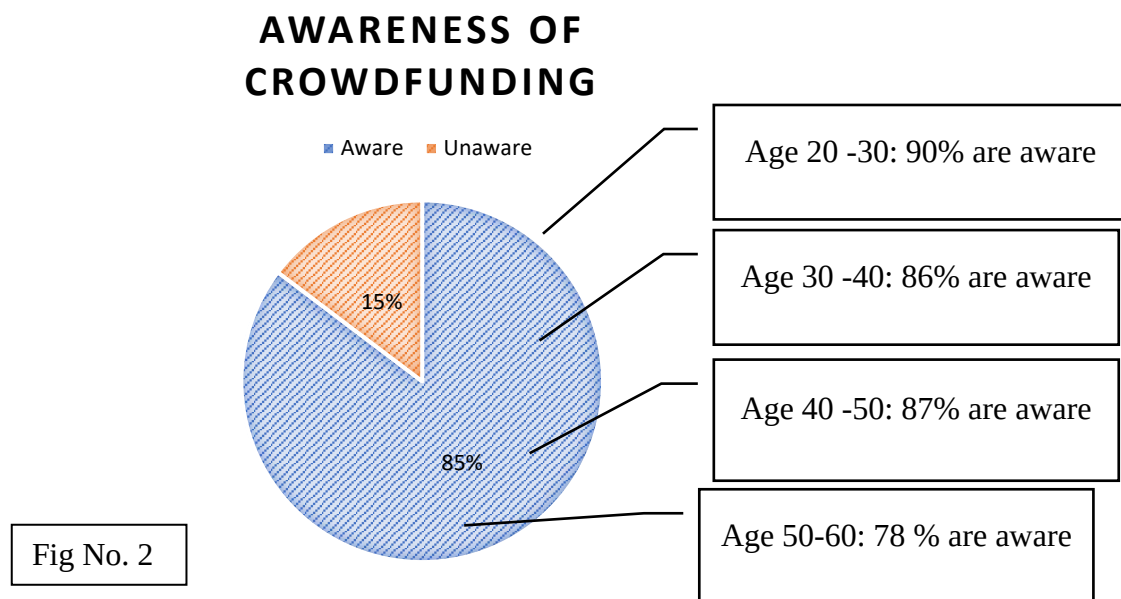
Data Collection Method: To know the awareness and utilization of crowdfunding, primary data will be collected through unstructured telephonic interviews and questionnaire.

Sampling Procedure: The method of sampling technique used for this study is convenient sampling method as due to the limitation of people to stay at home during this pandemic. The data was collected through primary data collection from different residents of Vadodara. Research papers, Guidelines and Standards were referred and reviewed for data collection. As well as Secondary Analysis is done for understanding and interpretation of the current situation. A sample size of 100 with people of age between 20 and 60, including both male and female living in urban areas of Vadodara was considered.

- Inclusive criteria- Male/Female between the range 20 to 60 yrs., living in urban areas of Vadodara.
- Exclusive Criteria- Government employees who are entitled for medical expenses for them and their family members.
- Ethical concerns- Consent from every individual was taken and families undergoing treatment or are under crisis were not interrupted due to the situation.

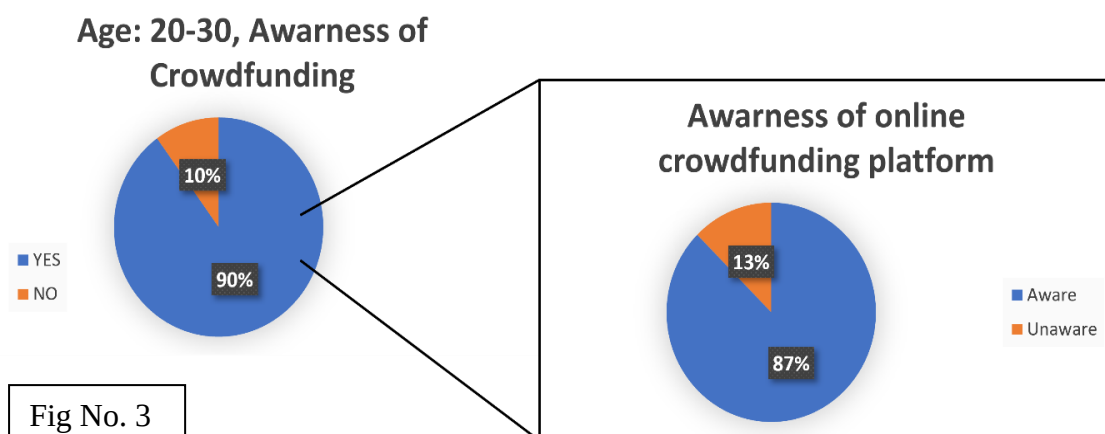
SECTION 3: DATA COMPILATION, ANALYSIS AND INTERPRETATION:

- ❖ The research shows that 85.3% are aware of the term crowdfunding and that crowdfunding can help to cover medical expenses. Out of which the age group 20 – 30 are most aware of and people with age above 50 are less aware as compared to the younger generation.

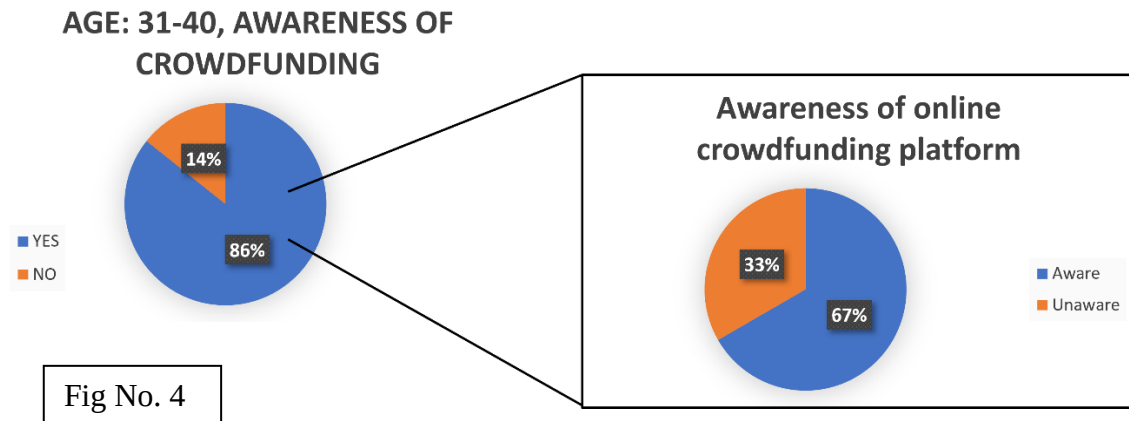


Furthermore, out of the people who are aware of crowdfunding only a few knew about online platforms like Ketto, Milaap, Impact Guru.

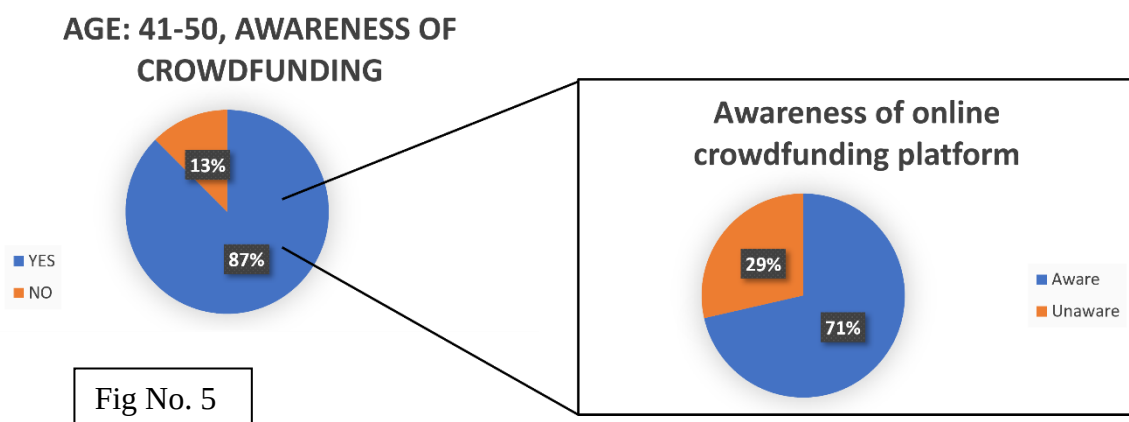
- Under the age group 20-30, out of 90%, - 87% were aware of online crowdfunding platform and nearly 13% were not.



- Under the age group 31-40, out of 86%, - 67% were aware of online crowdfunding platform and about 33% were not.

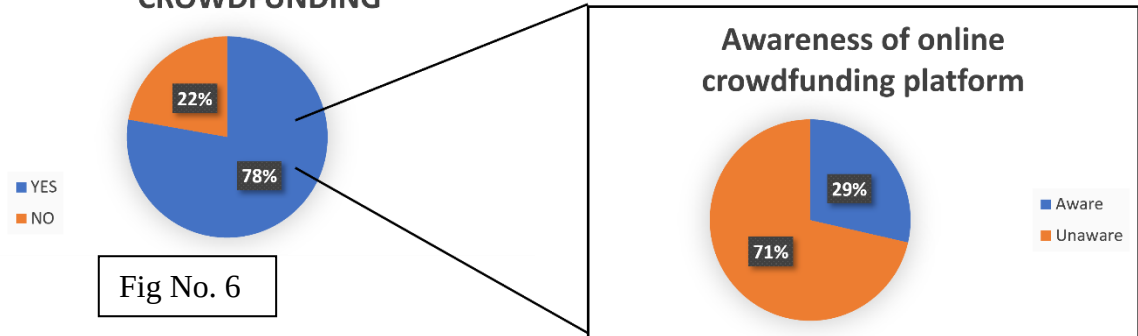


- Under the age group 41-50, out of 87%, - 71% were aware of online crowdfunding platform and about 29% were not.



- Under the age group 51-60, out of 78%, - only 29% were aware of online crowdfunding platform and about 29% were not.

AGE: 51-60, AWARENESS OF CROWDFUNDING



- ❖ On further study, Ketto and Milaap online platform was the most known among the people followed by Impact Guru and Fueladream. Social media was the most common mean through which these online platform were known.

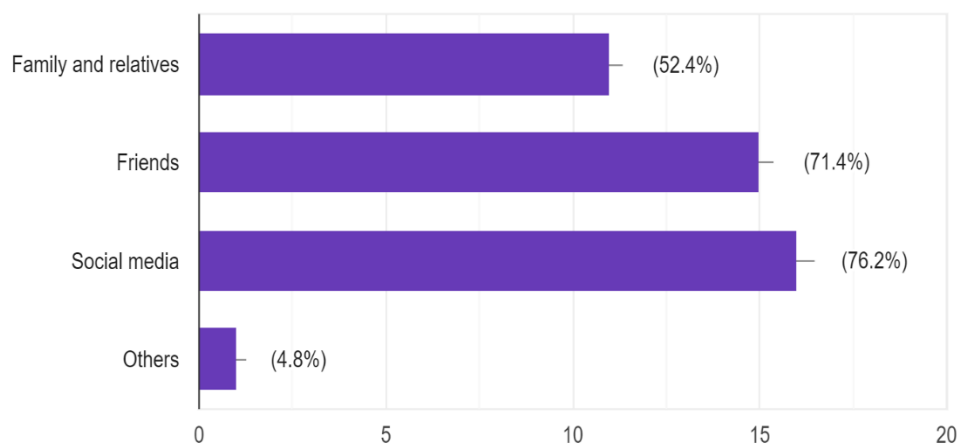
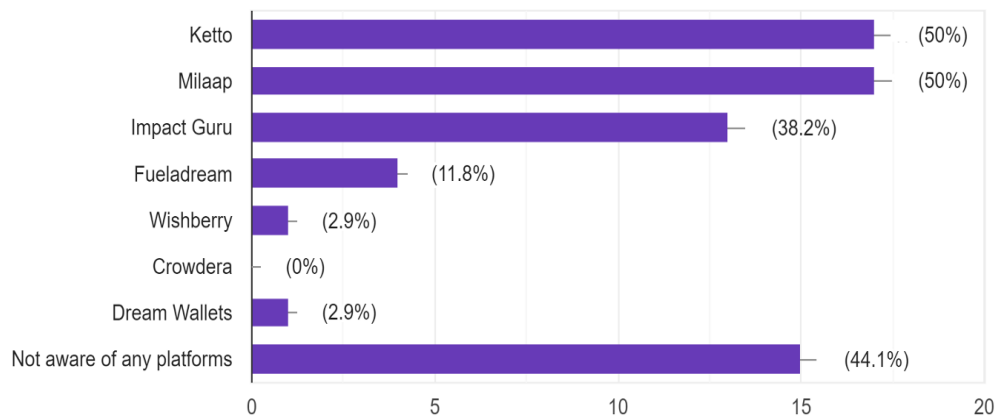


Fig No. 7&8

- ❖ And nearly 80% people have never opted for crowdfunding nor any of their family and friends.

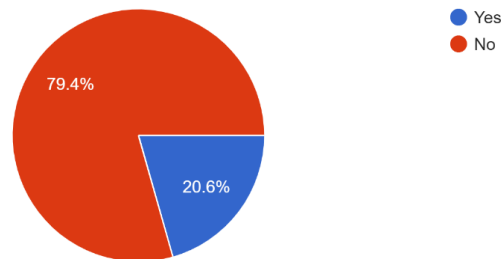


Fig No. 9

- ❖ The research also showed that the donors were more than willing to donate money if only the person was of known. Whereas in case of unknown recipient, the donor supported pages which included the medical documents and picture, followed by the patient's status.

7. According to you what will appeal you to donate funds?

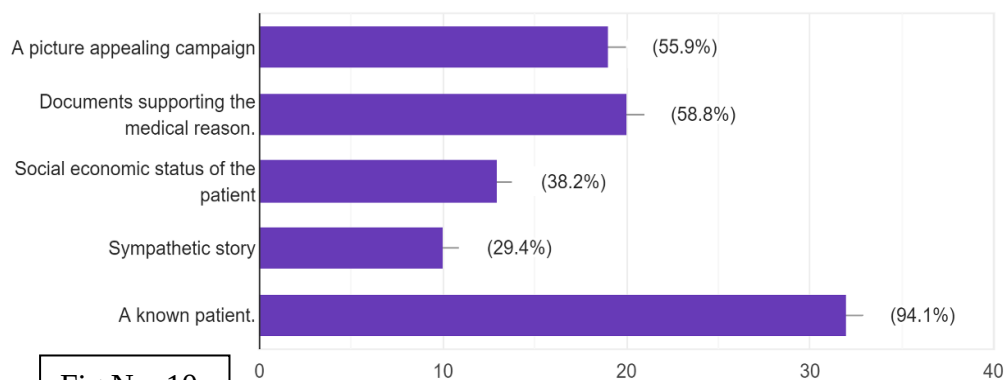


Fig No. 10

- ❖ With the help of the research, we found out that the main reason for not opting an online crowdfunding platform was due to lack of awareness followed by lack of trust and people were also hesitant due to cybercrime. Few were also concerned about their social status being effected.

8. According to you what would be the reason for not opting a crowdfunding platform?

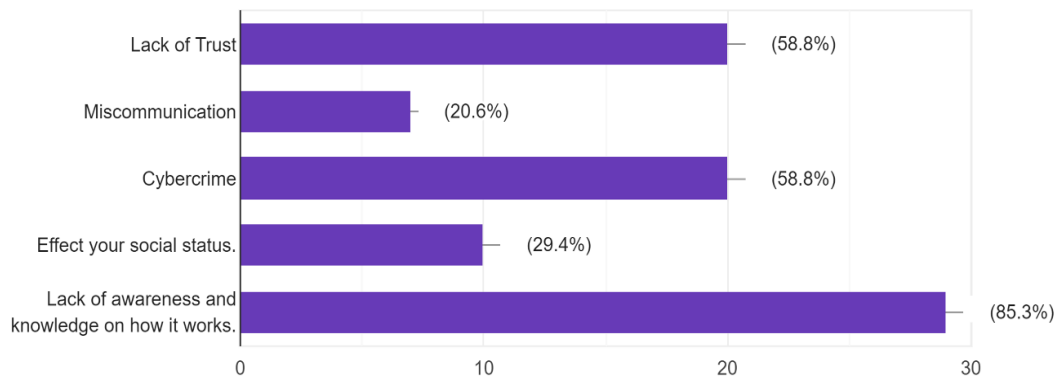


Fig No. 11

- ❖ And lastly, more than 50% were positive of recommending online crowdfunding to others. And rest were not sure whether crowdfunding was an optimum help.

9. If you have a chance, will you ever suggest crowdfunding to others?

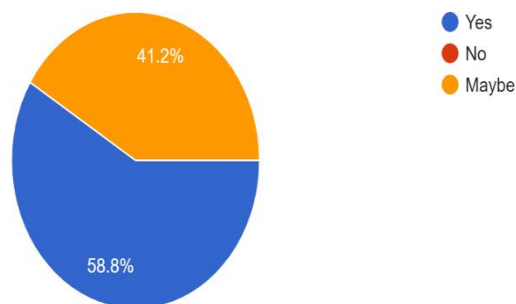


Fig No. 12

- ❖ It also showed that most people do not consider online crowdfunding as an alternative to medical insurance.

10. According to you do you think medical crowdfunding is an alternative to universal health care?

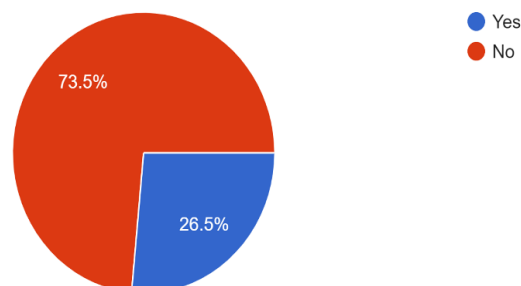


Fig No. 13

SECTION 4: RECOMMENDATION AND CONCLUSION

Most of the residents of Vadodara were aware of the term crowdfunding but the older generation that is above age 50 were not aware of the existence of online crowdfunding. A very few of 50-60 age group had heard about online platforms like Ketto, Milaap and Impact Guru. Whereas the middle age group and the younger generation were well aware of online crowdfunding. This might be due to the lack of digital awareness among the older generation. To increase the awareness of medical crowdfunding, promotion through television, radio and newspaper can be opted.

This research also helped us to understand the behavioural pattern of the people and their perception towards medical crowdfunding, by showing us that people were more than ready to donate money only to known patients. And as for unknown patients, the presence of medical documents, a picture depicting the nature of the patient, their story might appeal them to donate funds.

Medical crowdfunding is an emerging term which can help millions of people from suffering and being aware of such online crowdfunding can help us towards a healthy nation.

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