RISE OF THE STARTUPS
Cos Find Green Pasture in Medical Records Mgmt

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Rising consumer demand for digitisation of medical records is leading to the launch of several startups that offer such services.These ventures offer a range of applications from scheduling consultations to recommending lifestyle changes based on personal data and macro-level studies of health indicators for local and global customers.I travel often and my family feels safer knowing that our medical records are always available at the click of a button.I can email any records straight from my phone, said banking executive Abhishek,who declined to share his second name.His familys medical data is stored online with Delhi-based startup RxVault.Apart from such services,the seven-month-old company also partnered with Max Healthcare last September to map the incidence of cancer in Punjab,at the behest of the state government.The study revealed that the incidence of cancer in Punjab 136 cases per 1 lakh population is higher than the national average of 80 cases per lakh.Based on the data collected from over 10,000 individuals from all over Punjab,we now know which districts there have high cancer rates, said Raghav Sehgal,CEO of the RxVault,who was earlier employed at Fortis Healthcare.We can do similar studies for various healthcare providers in their respective catchment area for prevalence of diseases,helping in efficient inventory management, said Sehgal who expects his company to earn revenue of.1 crore by financial year 2015.According to a report by Frost and Sullivan on the outlook for healthcare market in India released in 2013,revenue is likely to expand to Rs 8,678.0 crore by 2018 through increased adoption of electronic management of records (EMR) by hospitals.Coupled with allied services such as arranging for a consultation and recommending lifestyle changes through analytics to monitor the patients progress,startups expect to find customers beyond local markets.There is a big churn and the market is fragmented,though promising.A standardisation by the government in terms of policy measures or competition,driving patient record analysis and digitisation,will help the market settle down, said Ramesh Emani,cofounder of Bangalore-based Insta Health Solutions.Founded in 2008,the company expects to earn revenue of about.30 crore in the next three years.The gap in emerging countries can be easily tapped and we expect around two-thirds of our profits to come from clients abroad by next financial year.Realisation rates are high abroad due to the increasing demand, said Emani,who earlier headed the telecom and engineering solutions business at Wipro.The company received funding of around.5 core from Inventus Capital in 2009 and is in talks to raise a second round of funding soon.It has been two years since we adopted the EMR system and one of the major reasons to look at a startup dedicated to provide healthcare IT solutions is the degree of customisation it allows, said Surya Reddy Pulagam,MD of Incor Hospital,which runs the Omni chain of hospitals.Storing patient data on an EMR platform helps the healthcare providers reduce waiting time for the patients.Customisation of services is proving to be the key to future growth for startups.We are looking at the private hospital market as 60% of the revenues are earned by them and the market is huge.We customise services for individual patients storing information on cloud, said Abhinav

Krishna,co-founder & CEO,Our Health Mate.

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