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Prescribing tech-driven support for the healthcare sector

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Raghava Rao, Executive Director, Camomile Healthcare Ventures   - N Ramakrishnan

Chennai-based start-up Camomile uses analytics to improve efficiency

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When Raghava Rao wanted to start his own venture, it was but natural that he do something in the healthcare space. He had nearly two decades of experience in the sector, starting off with consulting company Feedback Ventures in its healthcare practice. During his four-year stint in Feedback, he was involved in conceptualising some of the large corporate hospitals.

He then joined Apollo Hospitals and was head of strategy and business development before joining as India head of McKesson, one of the largest integrated healthcare companies in the world. He had stints in other healthcare companies, including at a cancer care hospital before founding Camomile Healthcare Ventures Pvt Ltd in the second half of 2015.

Tech-driven healthcare

"There was a huge need for technology-driven healthcare. The skill sets required for planning healthcare facilities are just not there," he says, explaining the idea behind the Chennai-based Camomile, of which he is the Executive Director. "We are a healthcare transformation partner," says 42-year-old Raghava. Camomile works with hospitals, pharmaceutical companies and technology providers to the healthcare sector. "We are trying to solve their problems. We are a technology-driven company in healthcare," he adds.

For instance, he says, Camomile is working with one of the top five medical universities in the country, drawing up a plan for the university to break into the global list top universities. The work includes plans on what the university needs to do to transform itself to achieve its global ambition. Camomile is also working with one of the largest philanthropic organisations in India to make cancer care more affordable.

"What we do for them is," says Raghava, a commerce graduate and an MBA from IIM Calcutta, "we plan all the facilities and tell them how to go about it. We would be helping them in the roll-out, data management, being an incubator of multiple initiatives that are going on."

Cost management

Camomile is also working with a leading oncology drug manufacturer and, through analytics, helping it to achieve cost saving and engage better with patients. Pharma companies need to engage more with patients as that will be an important differentiator from competitors.

"How do they use the data they are generating or what data they generate to engage better and what initiatives they need to take to increase their market share," says Raghava. For this pharma client, Camomile is also involved in cost management. Raw material, according to him, constitutes 40 per cent of the company's cost.

"We are running the analytics, looking at where the costs are being incurred and seeing if there is a possibility to reduce cost. Both predictive and prescriptive," he says.

Camomile is involved in over 10,000 beds, which, he says, "is probably the largest asset involvement in this part of the world."

Bank of America Merrill Lynch hired Camomile to outline a strategy to reorganise a large tertiary care hospital in Mumbai. The company has signed up with a large group to set up hospitals in Africa. It has done projects in Malaysia. It is helping the Telangana government in developing the State's healthcare sector.

Another important work that Camomile does is in designing hospitals. That is a huge opportunity, says Raghava. The per bed cost for a hospital is about ₹1 crore and if you don't get the design right, the investment is wasted. The dearth of designers was a pain point he had noticed during his years working in the healthcare sector.

The 25-strong design team is based out of Delhi and the 18-member team in Chennai deals with analytics and other consulting tasks. Camomile is aggressively recruiting, looking for technology people with healthcare experience.

Published on March 19, 2018

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