

Solving painful and pervasive healthcare challenges, a portrait of InHealth Ventures

In the ever-growing investment landscape, funds are multiplying and diversifying, and for startups there is more to raising investment than the money and the media moment. With #QVCS Maddyness profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. Today we interview Dr Ben Evans, Managing Partner, InHealth Ventures.

Temps de lecture : minute

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InHealth Ventures was established four years ago to bridge the gap between traditional healthcare delivery and transformative digital innovations. There are a huge number of companies being built right now that combine good clinical insights with world class technology. But many of these founding teams struggle to effectively sell their solutions into healthcare systems, which are notoriously complex. InHealth Ventures' mission is to support how portfolio companies combine building world class products and teams with effective go-to-market planning and execution.

Which industries are you working in?

We work across healthcare and the life sciences. We have a particular focus on companies that leverage proprietary data to create a step change in the delivery of care and we're hugely excited about this area of innovation. Ultimately, we're interested in companies that are able to

substantively improve access to care, reduce healthcare costs, and improve clinical outcomes.

What do you look for in a founder?

We're looking for founders that combine tenacity with integrity. It's incredibly challenging to start and scale a healthcare business. Founding teams in this space need to have enormous grit, adaptability, along with empathy for the customer, be they an administrator, clinician, or patient. What really excites us is when teams marry these qualities with a clarity of vision around what the future of their particular segment of healthcare looks like. If you have a really clear idea of where you're going, you can better manage the inevitable twists and turns of building a company.

Can you talk about your current portfolio?

We invest at seed stage and Series A so have a pretty broad portfolio based across Europe and the US. We're lucky to be operating in a space that is vitally important right now and it's been impressive to see how brilliantly our portfolio companies have stepped up to the COVID-19 challenge.

Our current portfolio includes: Suki, a voice enabled digital assistant for doctors and nurses, Kheiron, who use AI to automate and improve aspects of radiology reporting, and Laudio, who have developed a platform to drive workforce engagement and reduced burnout in healthcare. All of these companies are addressing critical healthcare needs in a rapidly changing health landscape.



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How has COVID-19 changed the way you operate?

Like all VC funds, we've had to adapt to making investment decisions based on remote meetings. This has probably been less of a challenge for us, as we were fairly used to video conferencing thanks to our work with companies based in the US. A bigger change has been driven by the increased interest in healthcare over the last few months. Both non-traditional investors and acquirers have been chomping at the bit to become more involved in the healthcare ecosystem. So the space has become more crowded, valuations are rising and investors are definitely having to move quickly to close deals. However, this can only be a good thing for the sector overall.

What does the future look like? New trends/technologies, changes in the global/local economic landscape?

Healthcare is going to go through a huge transformation over the next decade. Coronavirus has highlighted a number of ways in which existing approaches to healthcare delivery aren't working. These are challenges that have been increasingly recognised and discussed in recent years, but the pandemic has rapidly increased the pace of change.

Historically, the hospital has been the centre of the healthcare universe but we're now seeing a rapid shift to community and home-based care delivery. This is better for patient access and will be cheaper. The future of healthcare will be increasingly virtual, patient-centred and data driven. And I predict that we'll also see a continued development of direct to consumer offerings given the success of companies like Hims and GoodRx. Finally, we're really bullish about the potential of VR/AR in areas such as behavioural health and chronic disease management.

What makes InHealth Ventures different?

We are specialists in healthcare and have a particular emphasis on helping portfolio companies effectively plan and execute on their go-to-market strategies. We operate across Europe in the US and are therefore able to aggregate a broad set of learnings and connections from across health systems in order to benefit our portfolio companies.

What one piece of advice would you give founders?

Too many founders focus so much on the product they forget about the commercial strategy that needs to follow. The very best products will fail

if you don't have the right go-to-market strategy. Prioritise getting that right and make sure you're realistic about the time it will take to achieve it.

Article by Dr Ben Evans