

Meet Avatr, raising capital on the Sustainable Impact Investment Programme

As part of a series with Innovate UK KTN, Maddyness spoke to Dr. Michael Wilkinson, CEO of Avatr. We will introduce several of the 13 'startups of the future' chosen by Innovate UK KTN to take part in its three-month sustainability accelerator programme. Working with Innovate UK KTN, Growth Studio and their ecosystems, these startups will prepare to raise external capital. The program aims to back the bright ideas that put biodiversity, the climate, and sustainability first.

Temps de lecture : minute

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What was the catalyst for starting your company?

At present, 60% of adults in the West have at least one chronic condition, such as heart disease, hypertension, or diabetes. There's no cure for these diseases. But drugs, lifestyle changes, and surgery help.

As a matter of course, when a patient leaves hospital, a nurse hands them a piece of paper. It reads: 'every day take these 12 pills, eat this food, exercise like this, and send us your medical readings. We'll see you in eight weeks.' The patient then heads home - completely bewildered.

During those 8 weeks, the doctor usually has NO contact with the patient they simply don't have time - that is unless the patient has an emergency readmission to hospital. And that happens 25% of the time. During those

8 weeks, patients are often afraid and concerned about their future. And following the Care Plan becomes really difficult - more than 50% of patients just give up. For these patients, it means health decline and possible death. And for healthcare providers? This is why 86% of all healthcare costs are for chronic diseases.

About five years ago we started our *Avatr* journey with a clear focus on what's really important: doctors and patients.

In my personal life, and as a clinical scientist, I saw many patients struggle with their Care Plans, But a few patients who are able to thrive - they have a type of RESILIENCE. They were able to sense, adjust and control their condition, and live life on their own terms. I thought - what if we created a machine that could provide this type of resilience? That's Avatr

Tell me about your business – what it does, what it aims to achieve, who you are aiming to reach etc?

With Avatr, medical teams have easy access to a real-time information that they're concerned about. If a patient's health goes into decline, they can pro-actively intercept and refine a Care Plan to keep the patient safe.

And for the first time, patients have peace-of-mind that they're being looked after when outside of hospital. The magic of Avatr is that it LEARNS. Through interaction, Avatr LEARNS about a patient's preferences and circumstances. From food to exercise to language to location, Avatr LEARNS.

Whether its a retired academic in India or a college Freshman in Indiana, the Avatr is experience is tailored and useful.

Explain your engagement with the InnovateUK KTN SIIP accelerator and why you applied for it.

Inavya is part of the 12-strong SIIP cohort. We are benefiting from expert support in positioning Inavya to grow internationally and with high-impact. Our plan is to capture the global market city-by-city. We focus on Whales - big, high-impact healthcare providers.

In Sao Paulo - a City of over twenty million people - our plan is unfolding at leading cardiac and cancer hospitals.



Read also

Innovate UK KTN's Sustainable Impact Investment Programme chooses 13 UK startups

Describe the working culture at your company.

My co-founder Aleardo is a Harvard graduate who has brought many tech companies to the global market, profitably.

I set up the NHS National Innovation Centre - after an appointment at the London School of Hygiene.

We're supported by a team of PhD computer scientists and mathematicians, and designers from the London film industry.

What has been your biggest challenge so far with your company, and how did you overcome it?

Progressing from R&D to commercial contracts. Published evidence confirms benefits to patients and hospitals.

How does your company answer an unmet need?

Based on our research in hospitals referrals are growing - as are sales.

What is in store for the future?

Over the next 18 months we will continue to progress on the same path of market development, which are supported commercial contracts.

What one piece of advice would you give other founders or future founders?

Times are tough. Keep your focus on creating value for the market, and developing strong partnerships.

Dr. Michael Wilkinson is the CEO of *Avatr*.

The *Sustainable Impact Investment Programme* (SIIP) is a three-month accelerator, specially designed for selected startups who have previously received funding from Innovate UK's Sustainable Innovation Fund (SIF). The objective of the SIIP accelerator is to prepare both the business and founders of the winning startups with the knowledge, tools and investor connections to raise their next round of investment up to £5M through a confident proposition, materials, and communications.

SIIP is an initiative led and funded by *Innovate UK KTN* to support high growth impact-driven startups from the UK who were awarded grants from the Sustainable Innovation Fund to aid economic recovery after Covid. This programme is a collaborative effort by Innovate UK KTN and *Growth Studio*.

Article by Dr. Michael Wilkinson