

Sri
MANAKULA



VINAYAGAR

Medical College and Hospital
Kalitheerthalkuppam, Puducherry 605107

IIC CELEBRATION ACTIVITY

Institution's Innovation Council

Title: National Entrepreneurship Day – Essay Competition
(14.11.2024)



Theme: “Entrepreneurship In Medicine Field And Ideas TO Improve Patient Care And Operational Efficiencies”

Objectives:

- Encouraging creativity and inspire participants to explore their artistic talents in an innovative way.
- Increase public awareness about the significance of technology in the medical field.
- Celebrating technological achievements in medicine.
- Providing a platform for the participants to showcase their talent.

Participant Details:

The competition had 7 participants from all the phases of MBBS. The submissions were judged by distinguished judges in innovation, research and art.

Programme Overview:

The National Entrepreneurship day was celebrated on 14.11.2024 with an online essay competition. The participants were given 7 days to work on their Essay and were asked to submit their Essay through the online portal. Seven participants from all phases of MBBS participated in the competition and were judged based on the Relevance to the theme, creation, innovation, presentation and description. Two of the participants were chosen as Winner and Runner and were felicitated by the Head of the Institution.

Outcomes:

- **Promotion of Creativity:** Essay competitions encourage participants to explore their creativity and talents. This promotes a culture of creativity alongside technological innovation.
- **Awareness and Education:** Through essay, participants can express ideas related to technology, its benefits, and its impact on society. This can raise awareness among the public about the importance of technology in our daily lives.
- **Recognition and Awards:** Winners and participants may receive recognition for their talents and efforts. This can motivate them to further explore the intersection of art and technology.

Way Forward:

Moving forward, the Institute Innovation Council will continue to conduct various day celebration activities and events for public perception of technology, and community engagement. Emphasis will be placed on fostering innovation, critical thinking, and entrepreneurship among students and faculty.



Sri MANAKULA VINAYAGAR
 Medical College and Hospital
 An Autonomous Institution
 Accredited by NAAC with A+ Grade, Accredited by NABH and NABL
 KALITHEERTHAKUPPAM, PUDUCHERRY - 605 107.



" NATIONAL ENTREPRENEURSHIP DAY "



ESSAY WRITING COMPETITION

TOPIC :
**ENTREPRENEURSHIP IN
 MEDICINE FIELD & IDEAS TO
 IMPROVE PATIENT CARE AND
 OPERATIONAL EFFICIENCIES**



NOV 14 2024

LAST DATE OF SUBMISSION: NOV 21 2024

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ENTREPRENEURSHIP IN MEDICINE FIELD & IDEAS TO IMPROVE PATIENT CARE AND OPERATIONAL EFFICIENCIES

INTRODUCTION:

We are now in 2024; the most fast-paced century *Homo sapiens* has ever been in. No longer do we find ourselves entangled in the leisurely rituals of herbal concoctions like *Tulsi* or the aromatic symphonies of steam inhalations, now we are quick in grasping the panaceas of our era – Benadryl or Advil- providing the quick relief needed in this agile age. This epoch is incredibly resilient, volatile yet nurturing its way through technology. As we shift our spotlight to Medicine, Entrepreneurship in Healthcare play a pivotal role in keeping its pace with this Digital era.

ENTREPRENEURSHIP – A BOON:

No longer related with the world of science fiction, the convenience of consulting your doctor from the comfort of your own bed, describing your symptoms and receiving diagnosis within minutes has become a tangible reality. This transformative shift in healthcare accessibility is largely driven by the ingenuity of entrepreneurships like Telemedicine. Telemedicine through its deft utilization of video conferencing, remote diagnostics, and secure messaging platforms that connects the thread of patients with the needle of physicians, transcending geographical constraints and crafting people irrespective of their locations.

ARTIFICIAL INTELLIGENCE:

The 21st Century is no longer a stranger to Artificial Intelligence. It has become an indispensable companion, assisting us throughout our daily routines. Whether we let out a casual query like, "Hey Siri, what is today's weather like?" or necessitate the execution of a comprehensive medical diagnosis, Artificial Intelligence has become the beating heart of our technology-driven world. The success rate of robotic

MEDICAL ESCORT SERVICES

TWEAK IN MEDICINE HAS IMPROVED TREMENDOUS ACROSS THE WORLD. IN IMMUNIZATIONS, USAGE OF DRUGS, GERM THEORY, GENE THERAPY AND THE INVENTION OF ANESTHETICS. MODERN ENTREPRENEURS CONTINUE THAT TRADITION AND MODERATE ACCORDING TO MODERN WORLD. DATA SCIENCE, ARTIFICIAL INTELLIGENCE AND MACHINE LEARNING ARE THE KEY TOOL DRIVES THE CHANGE IN HEALTHCARE, PROVIDING SOLUTIONS TO A NEW SET OF CHALLENGES, INCLUDING REDUCING COSTS, IMPROVING OUTCOMES AND MAKING HEALTHCARE ACCESSIBLE TO ALL.

Entrepreneurship in the medical field is transforming healthcare delivery, addressing challenges in accessibility, affordability, and operational efficiency. By unify technology with patient approaches, entrepreneurs are revolutionizing care and resetting healthcare systems. **Preoperative readiness.** Nurses can use personalized preoperative checklists for each patient, taking advantage of all of the information already entered about the patient. **Patient self-scheduling.** Patient self-scheduling relieves the administrative team of task of patient scheduling, freeing them up to manage more complicated tasks **Patient outreach.** Automated outreach messaging can improve patient health by ensuring that patients receive important information about their treatment and follow-up care. It can also improve revenue realization. **Patient intake management.** Patient intake management automates the collection of patient data and ensures that all of the patient data is easily accessible to everyone on the care team. **Chronic disease.** Chronic disease management can be time-consuming. When automated, it can help reduce readmissions by helping coordinate care and improving patient compliance. **Discharge readiness.** When the discharge process is automated, it ensures that discharge criteria are followed properly. **Medical Tourism** Entrepreneurs in healthcare can now access a worldwide market by entering the medical tourism industry. Providing cutting-edge medical care, specialist therapies, or reasonably priced healthcare services can draw in people from abroad. It might involve forging alliances with tour operators, guaranteeing top-notch medical care, and facilitating a smooth experience for patients coming from overseas. In addition to helping your healthcare firm expand, medical business ideas tourism makes it easier for people worldwide to receive business opportunities in healthcare services With

ENTREPRENEURSHIP IN MEDICINE FIELD & IDEAS TO IMPROVE PATIENT CARE AND OPERATIONAL EFFICIENCIES.

SYNOPSIS:

1. What is medical entrepreneurship?
2. Entrepreneurship in medical field.
3. Example of innovation in medical field.
4. Challenges
5. Role of collaboration
6. Impact on society
7. Entrepreneurship in Healthcare.
8. Conclusion

What is medical entrepreneurship?

Medical entrepreneurship is about leveraging innovative ideas to develop healthcare solutions. This involves application of innovative ideas to develop products, services or systems that solve healthcare challenges. This includes a wide array of activities, from designing cutting-edge medical devices to building telehealth platforms and advancing biotechnology. As Peter Drucker said in *Innovation and Entrepreneurship*, "The entrepreneur always searches for change, responds to it, and exploits it as an opportunity." This mindset drives entrepreneurs to identify gaps in healthcare and transform them into opportunities that improve patient outcomes and system efficiencies.

"Innovate. Heal. Transform Healthcare"

Business model innovation in Health care:

A Theoretical view of entrepreneurial strategies in the Medical Sector

Introduction:

The Health care industry is a vast and complex ecosystem encompassing various stakeholders, including healthcare providers, payers, pharmaceutical companies, medical device manufacturers, policymakers and patients. It plays a pivotal role in promoting public health, addressing medical needs, and advancing scientific research. The industry is characterized by rapid technological advancements, evolving regulatory frameworks, demographic shifts, and increasing consumer expectations. Traditionally, healthcare delivery has been centered around hospitals, clinics and other care facilities, with a focus on acute care and disease management. However, the landscape is undergoing significant transformation driven by factors such as aging population, rising chronic disease burden, escalating health costs and the growing importance of preventive and personalized medicine. As a result, there is a pressing need for innovative approaches to healthcare delivery financing and Administration.

Business Model innovation in Healthcare Sector

Business model innovation is particularly critical in the healthcare sector due to the unique challenges and opportunities it faces. The healthcare industry is characterized by complex regulatory frameworks, fragmented delivery systems, rising costs, and increasing demand for quality care. Traditional healthcare models often struggle to keep pace with these challenges, resulting in inefficiencies, disparities in access, and suboptimal outcomes for patients. Business model innovation enables organizations to identify and address unmet needs, such as gaps in care delivery, underserved populations, and inefficiencies in healthcare systems. By adopting innovative business models, healthcare organizations can prioritize patient needs, preferences and outcomes, leading to improved patient satisfaction, engagement and health outcomes. Business model innovation can help reduce barriers to access, improve affordability and increase the efficiency of healthcare delivery, making healthcare services more accessible to diverse populations. Innovative business models can streamline operations, reduce costs and improve resource allocation, leading to greater efficiency and sustainability for healthcare organizations. Business model innovation encourages collaboration and integration among various stakeholders, including healthcare providers, payers, policymakers, and technology partners, leading to more coordinated.

Revolutionizing Cardiac Health with Minimalist Smartband Technology (Heart Bands)

In today's world, technology is reshaping healthcare in countless ways. One area in urgent need of innovation is heart health, where early detection and quick action can save lives. My idea is to create a smartband that tracks heart-related vital signs, helping hospitals monitor patients and respond to emergencies faster. This simple yet effective device could change how we care for heart patients, making healthcare smarter, faster, and more accessible. The Idea: The smartband would be a small, sleek device similar to the first-generation Mi Band. It wouldn't have a screen, only a few LED lights to show its status, keeping it simple and easy to use. The main purpose of the band would be to monitor heart vitals like heart rate and oxygen levels. The data would then be sent via Bluetooth to the user's phone and uploaded to the hospital's server. This setup allows hospitals to keep track of a patient's condition in real-time. If the device detects anything unusual, like an irregular heartbeat or a dangerous drop in oxygen levels, it would send an alert to the hospital, allowing to dispatch medical aid to the patient even if they are unable to do so themselves. Medical staff could then act quickly to provide the care needed, potentially preventing serious complications. Practical and Patient-Friendly: This device is designed with patients in mind. It is lightweight, comfortable, and simple to wear, like a normal armband or bracelet. Since it doesn't have a screen, it is less distracting and uses less power, allowing the battery to last much longer. The smartband would be given to heart