

Healthcare2.0: Unleashing the power of disruptive innovations

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Elizabeth Han, Group Head of Innovation, IHH Healthcare, Singapore | "Potential of Artificial Intelligence (AI) in creating a next-gen health-tech sphere offering affordable, accessible, and efficient patient care models"



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As a world-leading integrated healthcare provider, IHH aims to create value across its healthcare eco-system while maintaining efficient, accessible, and affordable patient care models. It is transforming the care continuum by raising the bar of medical care across 10 key healthcare markets such as Malaysia, Singapore, Turkey, India, Greater China (including Hong Kong), through investments in and strategic partnerships with novel and potentially disruptive companies in digital health. Continuing its pursuit to provide holistic patient care through innovative products and services, IHH has embarked on a journey to invest in and collaborate with health tech innovators in AI and other areas.

IHH's recent HealthcareInsider series discussed the future of Healthcare 2.0 and the transformative impact of AI and other disruptive technologies. **Elizabeth Han, Group Head of Innovation, IHH Healthcare** gives further insights into AI's role in the future of healthcare and IHH's collaborations with companies in the health-tech sphere.

- **How does IHH view Artificial Intelligence (AI) as an enabler of healthcare innovation?**

IHH has been studying applications of AI for several years now and has already deployed AI in areas such as bill estimation. We see AI as a technology that can make our workflows, systems, and processes more efficient and help us provide better

care to the patients we serve. However, we also understand that there are limitations to what AI can do. Until AI can sign off on a radiology report or replace the diagnostics piece of it, AI will continue to be a complementary tool to clinicians. We are excited to be partnering with companies such as Us2.ai and Doctor Anywhere as they understand how AI can be best used within the existing healthcare infrastructure and workflows.

- **How does IHH integrate AI or MedTech into its operations?**

Digitalisation is now an imperative in healthcare. COVID-19 has accelerated digital adoption and reshaped expectations. Not only are patients expecting more digitalised services and support, but there has also been increased “consumerisation” as they expect healthcare services to be faster, more seamless and convenient, and more cost-effective.

Healthcare service providers such as IHH needs to be more agile and proactive to the trends facing our industry and the macro climate, while also embracing our responsibility to help build a more sustainable healthcare system.

Technology is a great enabler and leveller for us – it allows IHH to reach patients beyond the four walls of hospitals and clinics, and provide greater accessibility, cost-effectiveness, and convenience. For example, we have leveraged AI to help patients have more accurate estimates of their hospital bills prior to hospitalisation and is one of the first healthcare groups to do so. IHH is also one of the first hospital groups in Southeast Asia to have proton beam therapy, offering cancer patients one of the most advanced forms of precision cancer treatment. Furthermore, we are exploring other applications for AI and new technologies including use cases in pathology, patient fall detection and prevention, robotics, and more.

- **What is the objective of the 'IHH Innovation Fund'?**

When IHH started the Innovation function back in 2017, the first two years were devoted to developing our vision and strategy on early-stage investments. Now six years later, we have made four investments in digital health and healthcare tech-enabled companies.

As a strategic investor, IHH has two goals. First, to gain strategic benefits and realise synergies that are beneficial to both IHH and our portfolio companies. Second, it is to generate attractive financial return from our investments.

Our long-term approach recognises that the early-stage companies we invest in will need time and guidance from hospital groups and other partners such as IHH to refine their products, commercialise and scale. In the process, we aim to find win-win collaboration opportunities, acquire insight from start-ups, and expand IHH's capabilities to differentiate IHH and reach patients outside our hospital network.

- **How does IHH evaluate companies and measure the success of investments?**

On the strategic side, we consider the collaboration projects that we can embark on with the investee companies, the potential ROI of these projects, and other qualitative measures. There are no strict KPIs set in stone as we look for strategic benefits that make sense to both us and our investee companies, knowing that there is usually an incubation period before the success of these investments can be fully realised.

On the financial side, we look at the typical metrics that other venture capitalists evaluate such as financials, growth rate, cash burn/runway, and others.

- **Understand that IHH has invested in Singapore's leading indigenous start-ups Doctor Anywhere (DA) and Us2.ai, what are some upcoming plans in your partnerships with them?**

We look to continue to collaborate with both DA and Us2.ai and bring to market new products and services we can offer to IHH patients. We launched specialist telehealth on the DA platform during the pandemic, enabling patients to have teleconsults with IHH specialists in Singapore during a time when travel restrictions were in place. With Us2.ai, we hope to deploy their AI-powered software platform in our hospitals and clinics, to provide our patients with more efficient echocardiography studies and help screen patients more effectively for heart disease.

- **In addition to DA and Us2.ai, what other investments has IHH made?**

IHH has invested in “Lucence”, a liquid biopsy precision oncology company focused on early detection and treatment for cancer. As we all know, cancer is one of the leading causes of death globally and IHH has been committed to finding and providing access to the most advanced technologies for diagnosing and treating cancer. Lucence was founded and is led by Dr Min Han Tan, an oncologist and scientist who is committed to building a platform that can detect cancer using a blood draw, even before symptoms may appear.

Another investee company is “Intellect” which is focused on mental health and wellness. The Covid-19 pandemic highlighted the need and limited support available for those suffering mental health issues. Our investment in Intellect is driven by growing recognition and acceptance of mental health as a part of a person’s overall health (as defined by the WHO) and the current lack of appropriate products and services in the market. IHH plans to co-develop and customise mental health programmes with Intellect to better serve patients and aim to deploy Intellect’s mental health and wellness products to complement the physical care services that are core to IHH today.

- **IHH has also developed its own digital health platform, MyHealth360 in Singapore and Malaysia. What is the impetus behind this mobile app and how does it complement your partnerships in the MedTech space?**

Trusted, accessible, quality healthcare is in high demand given the trends mentioned above and the increasing ageing population in Asia. We aim to positively impact patients’ lives by leveraging digital technology and its connective abilities. IHH saw the need for a one-stop mobile app to provide a holistic suite of services for all patients as they go through various journeys.

Given how important this digital platform is for our patients, we developed it in-house to strength our direct relationship with patients, engender greater trust and loyalty, and increase patient stickiness. At the same time, we are also exploring ways to leverage the strengths, products, and capabilities of our Innovation portfolio companies and other potential partners to expand what we offer on MyHealth360 and provide patients with a truly seamless online and offline experience.

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