

# Meet Avegen, the startup building, scaling and deploying digital health products

As part of our quick fire questions series – or QFQs – we spoke to Dr Nayan Kalnad, CEO and cofounder of Avegen Health about pivoting the business, enabling impactful digital tools, and making digital healthcare support as easy to access as social media.

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I'm a medical doctor by training, with over eighteen years' experience in pharmaceuticals and digital healthcare innovation under my belt. I started my career in India, working in pharma, before starting Avegen in 2015. I'm now based in the UK. My previous roles have included building digital solutions to improve care delivery for HIV-positive patients in India, and driving digital healthcare innovation in the pharmaceutical sector at Janssen. These roles showed me how powerful technology could be when it comes to enhancing the quality of treatment and care patients could receive. However the pace of change in pharma was often slow – and I wanted to do more to change the lives of patients in a positive way. I teamed up with Neeraj Apte – an entrepreneur and engineer with experience in software development – to launch Avegen and bring together the people, processes and tech infrastructure required to supercharge digital transformation in healthcare.

# Tell me about the business – what it is, what it aims to achieve, who you work with, how you reach customers and so on?

Avegen works with healthcare organisations and pharma companies to help them build, scale and deploy highly effective digital health products efficiently. Our product development platform, called HealthMachine™, enables companies to roll out impactful and compliant digital tools quicker than they might be able to on their own. The apps and digital products we have developed help providers offer joined-up care and give patients the support they need to improve their quality of life.

To date, products built on our platform have been used by over 1 million people across 14 countries. These include tools to reduce maternal mortality, treat paranoia and support individuals living with conditions like HIV.

# How has the business evolved since its launch? When was this?

Avegen launched in 2015 – but the business we started with is not the business we're running today! We initially launched in India, but since then the business has evolved a huge amount and we are now based across India and the UK. We pivoted our original business model (which focused on delivering healthcare support more directly to patients) to focus on creating the world's leading platform for global partners to develop and scale digital health products.

# Tell us about the working culture at Avegen

At Avegen, we pride ourselves on always striving to have a meaningful impact on our clients, colleagues and wider society. We have a strong work ethic, always pushing for excellence. And as we're split across the UK and India, teamwork is critical. We work closely as a team despite the geographic split, supporting each other to meet new challenges and valuing every team member's ideas and contributions. Every employee is encouraged to learn and grow, and as such we create safe spaces for transparent conversations and constructive feedback. Being bold is also a core value at Avegen: we want to give people the courage to try something that hasn't been done before. For us,

boldness is about taking informed risks and stepping out of your comfort zone to make change happen.

## How are you funded?

Since the beginning, we have never taken any VC funding and have bootstrapped. The advantage of bootstrapping is that when the company does take on capital it is able to deploy it much more efficiently and effectively, because the fundamentals are already in place. Money can't buy everything, especially high performing culture, a cohesive team and reputation. That takes time, effort and intent. However, we would never rule out the possibility of exploring VC funding in the future, as we know that external investment at the right time will help us scale.

## What has been your biggest challenge so far and how have you overcome this?

The biggest challenge we faced early on was having to pivot our business model. We started out building a tool that focused on supporting problems. The product that we built solved a particular problem, but it didn't fit in the larger ecosystem and didn't have longevity. We realised we needed to do something differently – and this very nearly spelled the end for Avegen. But we kept pushing through, offering services and supporting organisations to build products, until we landed on a business we were happy with, that we believed had a future. This is the business you see today, which focuses on what the patients need, rather than the needs of the clinician. This was a critical pivot for us, but it was a big challenge at the time.

## How does Avegen answer an unmet need?

1 in 4 patients are living with long term health conditions. And the cost of caring for these patients is only increasing. We need innovative new ways of reaching and engaging patients, communicating health-critical information and expertise, supporting patients to engage with treatment correctly and of tracking how patients respond to treatment. But building and deploying technology that can do all this can be a costly and complex task.

This is what Avegen's HealthMachine™ platform is working to change. Avegen's vision is to democratise access to impactful digital health products by making it easy and cost-effective for health organisations to build, deploy and

scale effective digital tools quickly. Our products have already been shown to deliver better outcomes for patients and transform their lived experience of their condition. Our products have also been proven to enable clinicians to deliver personalised care to patients, and generate valuable data that doctors can use to improve care and get results, which is critical at a time when clinicians and health organisations are under immense pressure.

## What's in store for the future?

Our vision is to make digital healthcare support as easy to access as social media. Our team wants to make building a digital health product to support patients' long-term health and engagement as normal as writing a prescription. And we want to scale our customer base, cracking new global health markets and onboarding new healthcare organisations and pharmaceutical companies, so that millions more patients, living with a wider range of long-term health conditions, can access the digital health tools they need to live fuller, happier and healthier lives.

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

If you can afford to bootstrap your business in the early stages, then do it. Bootstrapping allows you to retain control and set your own pace as you gain a better understanding of the needs of your business. Achieving product market fit can be difficult and absorb more time than you may anticipate. If you're preoccupied with what may seem like never-ending cycles of VC rounds, it is hard to devote your energy to other elements of your business strategy. I suggest waiting to raise this investment until the time is right for you, allowing you to seek funding with focus and confidence. Bootstrapping can also provide stability during times of financial turbulence - like the time we're living in right now.

## And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

I start my day with a sixty minute walk at 6am, during which time I have quick check in calls with colleagues in India, including my co-founder Neeraj. Communication is critical to maintain alignment across teams.

After breakfast with my wife, tube and train delays permitting, I get into the office by 8:30am. During my commute I try to catch up with my mum, sister & nephew. I find that talking to family helps put my work into perspective.

I work until about 6:30pm, during which I focus on interacting with existing & potential clients and drive projects that are important for Avegen's growth.

I end the day with either a thirty minute walk or gym session, to wind down.

For me, the key principle is to not lose sight of all the good things that are happening at work and at home. Being available for my team & my family means maintaining focus on the future whilst not losing sight of the now.

Dr Nayan Kalnad is the CEO and cofounder of *Avegen Health*.

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