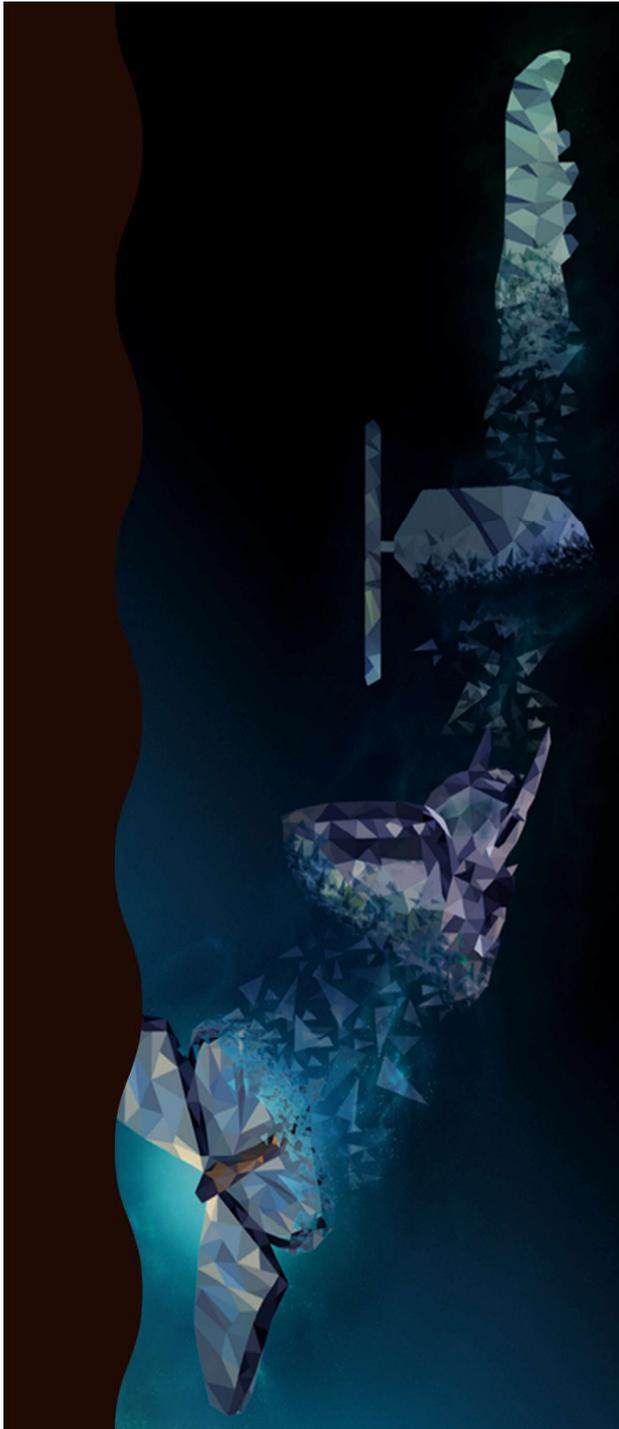


2020: Year of Learning And Transformation in Indian Healthcare

The year 2020 has been a period of great learning and transformations throughout the world as well as across industries. Indian Healthcare witnessed its own sets of challenges. On the face of it, Healthcare was the most talked about sector and has been deemed as the 'sunrise sector'. However, like most of the industries, COVID times have been the toughest period even for the Healthcare sector. The industry was yet not ready to deal with this pandemic. Nonetheless to its credit, Indian Healthcare adapted well to the situation and past 9 months have led to its evolvement.

Being Service Provider to the industry and catering to entire spectrum of Healthcare, we were able to observe this shift in the industry quite closely and would like to share our learnings through this '30 secs read' newsletter.





Transformation in Indian Healthcare



Digital Transformation

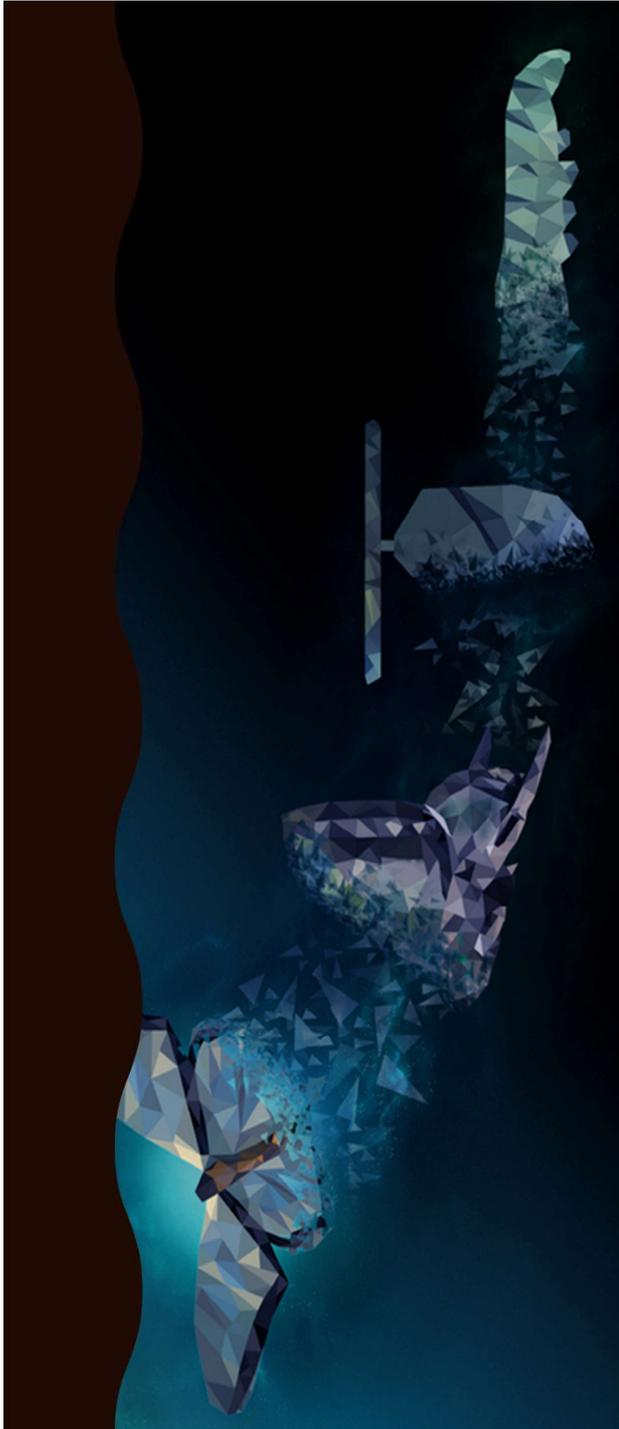
It's been one of the major evolutions in the industry. There was a sudden rise in Telemedicine space wherein the struggling start-ups started getting the much-needed attention. Moreover, most of the leading Healthcare Delivery Systems in the likes of Max Healthcare, Apollo, Care Group etc. converted their OPDs into virtual mode. Some of the traditional set-ups also realised the importance of digitisation and are now working on their ERP integrations and automation across the functions. In terms of talent, we witnessed the industry's liking towards IT Consultants who have delivered on Healthcare projects. There was also a strong bent towards Digital leaders coming from the consumer space.

Cultural Transformation

Culturally as well, the Industry witnessed a drastic shift. Healthcare has been the strong focus for both, some of the large global funds as well as the emerging ones. Some of the leading Healthcare chains such as Max, Fortis and Care were transformed from promoter run organization to board governed companies in virtue of acquisitions by these funds. This involved change in management and thereby transformation of organization culture to totality. Making senior Doctors and some of the conventional staff adapt to the newer processes and technology has always been challenging for the sector. However, with the help of few visionary leaders some organizations overcame this smoothly giving rise to newer trends and dynamics.

Commercial Transformation

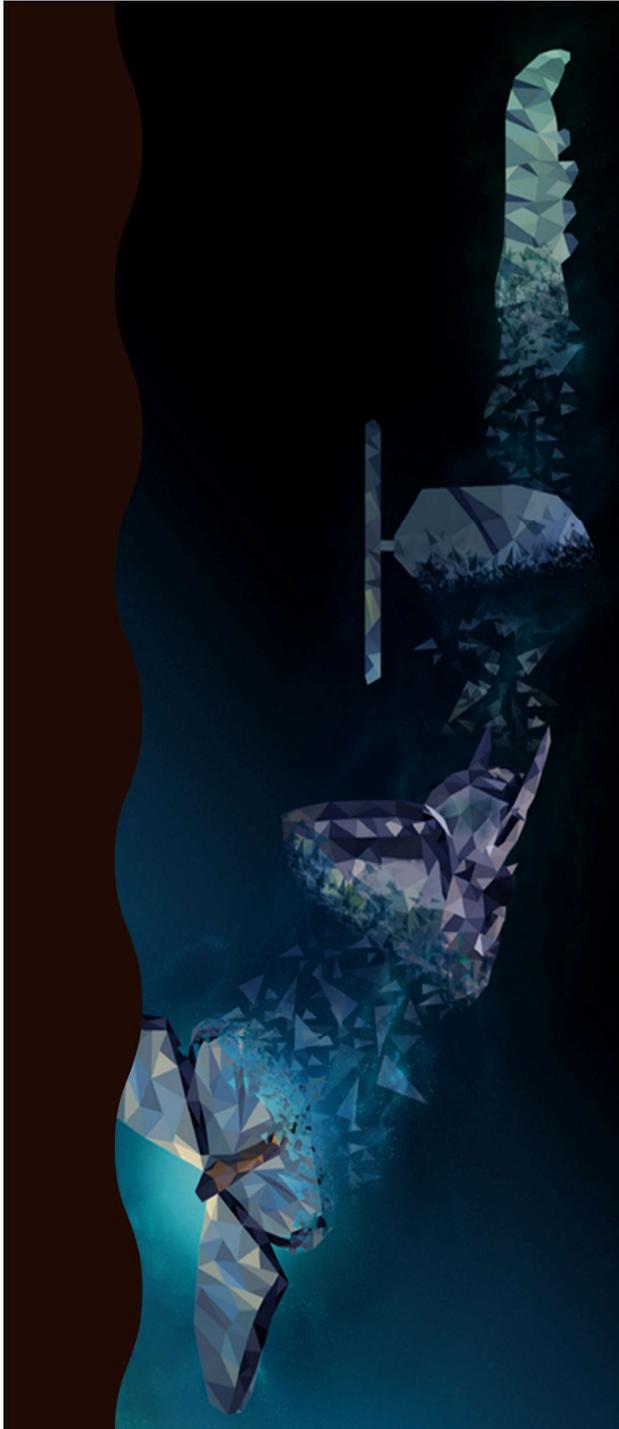
In terms of commercial aspects too, the world seems to have gone behind. There is a prevalent sense of cost-sensitivity across the industries with healthcare being no exception. PayScale for the industry, if not declined, has not increased either. There were hard negotiations with the executives being hired and movements largely taking place with 0% to 10% increase. While Healthcare in India has been trying hard to curtail the Doctor cost and transition them into salary mode, some of the organisations have successfully managed this cost by reducing the Minimum Guarantee and revenue sharing percentage.



Key Executive Movements



- **Manasije Mishra**, Managing Director **Health & Aetna** India appointed as Managing Director at **DocOnline**.
- **Manpreet Sohal** resigned from the designation of Regional Chief Operating Officer at **Gleneagles Global Hospitals** and was appointed as Director and COO of **Nanavati Super Speciality Hospital**.
- **Dr Raajiv Singhal**, resigned as Group CEO - **CARE Hospitals & India** Managing Director -**The EVERCARE Group** and **Jasdeep Singh** took charge in his place as Group CEO after his resignation from **Columbia Asia Hospitals** as Chief Operating Officer.
- **Arindam Haldar** resigned as Chief Executive Officer, **SRL Diagnostics** to join as Chief Executive Officer, **Thyrocare Technologies Ltd.** and **Anand K** took charge as Chief Executive Officer at **SRL Diagnostics**.
- **Anil Vinayak** moves out from the position of Senior Director & Chief Operating Officer, **Max Healthcare** and joined as Group Chief Operating Officer at **Fortis Healthcare**.
- **Shravan Subramanyam** took charge as President & CEO, **GE Healthcare** India & South Asia and Managing Director, **Wipro GE Healthcare** after leaving his position as Managing Director, India and Neighbouring Market at **Roche Diagnostics**.
- **Rehan A. Khan** recently relocated back to India from Singapore to join **MSD Pharmaceutical** as Managing Director – India.
- **Raj Gore** who was earlier the Chief Growth officer and Chief Operating Officer (NCR) at **Fortis Healthcare Limited** and then joined **Apollo Hospitals** as Regional COO last year is all set to join **HCG** effective February 2021 as the CEO.
- **Tufan Ghosh**, joined **Shears India** (Healthcare platform of Temasek) as Operating Partner after resigning from his post of COO, **BCCI** and previously serving **Columbia Asia** as CEO.



Few Takeaways



The year 2020 has taken a lot from human kind but being the ever evolving species that we humans are, we are determined to make the best use of this adversity. Here are a few key takeaways:

- **Technology is the king now and in future:** We were able to survive through 2020 largely due to technological enhancement that the world has seen over the last few years. For a lot of us this gave the necessary push to adapt to much needed digital environment.
- **Adapting to Telemedicine:** While Telemedicine has been around for a long time now, its importance was realised only during the pandemic. Even the government, which was debating sometime back over the legality of services like e-pharmacy, now clearly defines it as an essential service.
- **Keep up with the customers:** In 2020, customers were bound to the safety of their homes and curtailing their expenditure to what was necessary. Therefore, it became imperative for organisations to find new ways of keeping them engaged. The organizations that were able to analyse the emerging trends and model the long term implications seem to have adjusted faster to the changing present and new looking future.
- **From profit to purpose:** The pandemic has definitely been a reality check for most of us. Similarly, organizations also had the time to reconnect with their purpose. It is no longer running after the profits but rather connecting the organization to a common goal which then drives the right leadership values to deliver the right outcome.

About Us



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Qwazent Health Search is India's first female led, specialist executive search firm, catering exclusively to the vast Healthcare Industry.

Our expertise lies in placing talented executives, doctors and administrative leaders of the highest calibre across the entire Healthcare value chain and proficiently providing services exclusively to the entire health care industry including (but not limited to) **Healthcare Delivery System, Diagnostics, Pharmaceutical, Medical Devices, Medical Technology, Health Tech, PE/VC Firms and other allied Healthcare service companies.**

We focus to bring great leadership to the healthcare industry and in doing so, we have become a trusted advisor to healthcare enterprises not only in India, but also to our International clients, by bringing a unique experience and focus to Executive Search for the ever growing as well as evolving Healthcare sector.

Team Qwazent comprises of experts with the right balance of commitment and experience, required to bridge the gap between talent and demand for this challenging industry.

Promoted by a combination of experienced Healthcare and Search professionals, Qwazent Health Search, brings the right mix of industry experience, coupled with a proven track record of delivery.