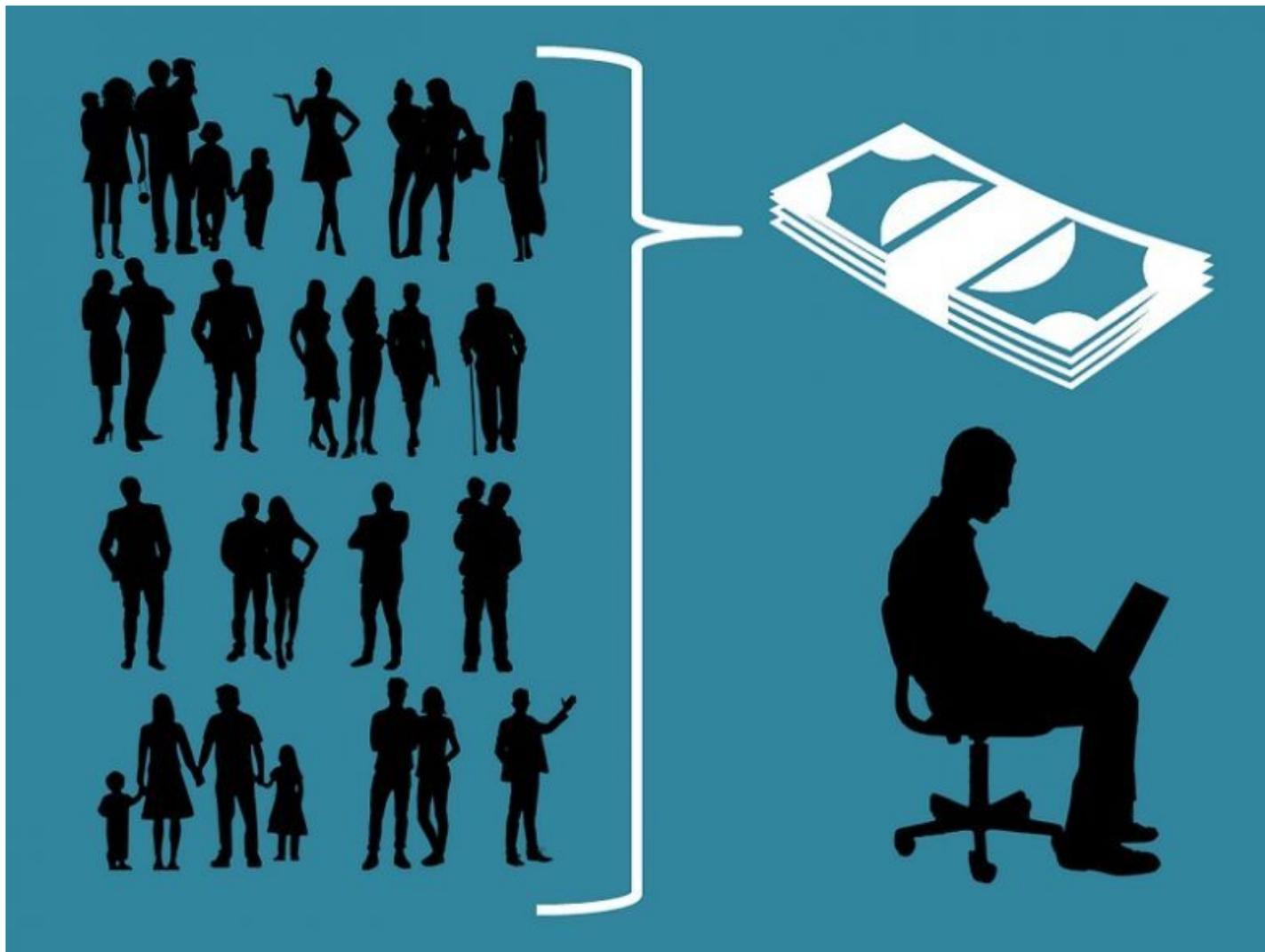


Crowdfunding making a positive impact on needy patients' lives

<https://www.biovoicenews.com/crowdfunding-making-a-positive-impact-on-needy-patients-lives/>

By : Rahul Koul - April 9, 2019



Healthcare crowdfunding is an alternative method of raising funds online for medical expenses, with the patients or their friends or family, primarily relying on social media networks to mobilise donors to finance the relevant medical bills. Typically, each of these donors contribute relatively small sums of money online to help raise a much larger goal amount. For example 200 donors contributing Rs 5,000 each can mobilise Rs 10 lakhs for cancer surgery in less than 24 hours. The additional advantage of crowdfunding is that patients do not have to repay that money back to the funders as the money provided online is a donation and not a loan.

The strong passion to make a difference in the lives of people and save more lives inspired

Khushboo Jain and Piyush Jain to start a fintech company focused on making healthcare more affordable. They thus co-founded ImpactGuru.com with a mission to help India's people find crowdfunding solutions primarily for healthcare as well as social change.

The company was incubated at Harvard Innovation Lab in USA in 2014. Till they reached a point where there was an operational team, everything from preparation, research and brainstorming was driven by them.



Piyush Jain

As per Piyush Jain, Co-Founder and CEO, ImpactGuru.com, "Our vision is to make sure that nobody in India has to ever struggle to fund their medical treatment due to lack of money. We want all of them to be able to raise funds successfully on ImpactGuru.com."

As per founders, the factor that makes ImpactGuru.com stand out is that it is the only crowdfunding platform to have their own storybuilder to help customers write great stories. They have built an AI-supported storybuilder for medical fundraisers, with a template for all campaigners to develop their own standardized campaign stories.

Journey so far

ImpactGuru.com has a strategic partnership with GlobalGiving.org, the world's largest nonprofit crowdfunding platform based in US and UK. It claims to be only crowdfunding platform in the world that can offer Indian, US, and UK tax benefits to Indian and international donors.

"We are also the first crowdfunding player in India to launch a smartphone app for customers with the Android app already available for download. The Android app presents the user with a quick view of their fundraiser, thus enabling them to keep track of the progress of the campaign, get real-time donation notifications, and post updates," said Mr Piyush Jain.

The best evidence of ImpactGuru's digital solution's potential to scale and real execution capability was affirmed recently when it raised a \$2mm Series A equity investment round in early 2018, which was the largest for any crowdfunding platform in Asia, excluding China. This investment round was led by Apollo Hospitals, Asia and India's largest healthcare group and various venture capital funds from India, Southeast Asia, and Middle East.

ImpactGuru.com was declared amongst the 24 winners at [Maharashtra Startup Week 2019](#). With this opportunity to engage with the Maharashtra Government, ImpactGuru through its solution, hopes to accomplish a collaboration amongst the public, private and social sector by providing a single window access to fund healthcare of below-poverty-line backgrounds.

Who has benefitted?

As per ImpactGuru founders, 20,000 patients have benefited from over 200,000 donors from

the campaigns run by the platform. Over Rs 400 crores has been mobilized by it and its strategic partners since inception.

Sharing few statistics, they explain that among fastest fundraisers in 2018 were raising Rs 21 lakhs in 15 hours for a waiter's son in need of funds for his kidney transplant and raising 15 lakhs in 3.5 hours for a 15-Year-old boy's mother's rectal prolapse surgery. A memorial fundraiser put up by a group of friends for Bangalore resident, raised the highest in a short period of time i.e. Rs 27 lakhs.

Increasing the outreach

As per Dr Rahul Pandit, Director-Critical Care, Fortis Hospital, Mulund: "Most hospitals in their own capacity do a lot more than a CSR activity, which is usually never talked about; this includes offering highly specialized care at a marginal cost. The hospital's CSR activities cover a much larger platform; crowdfunding is already a part of it, but reaching out to a larger section of the society is looked upon as CSR – like offering health services in times of public & natural disasters, during times of mass casualties etc."

In such a backdrop, ImpactGuru.com has entered into full time partnerships with 50+ hospitals (especially those specialising in life threatening diseases) across 5 cities. It plans to double the size of the sales team and facilitate 150+ hospital partnerships. It has done partnerships with healthtech start-ups to facilitate speedy donation for campaigns; more such partnerships with NGOs that cater to healthcare requirements are also in pipeline.

The crowdfunding platform is now looking at expanding its coverage of hospitals in Tier 1 cities and gradually expand to Tier 2 cities. In terms of markets, it wants to be very strongly focused in India but is looking opportunistically in other markets specifically the Middle East because of some recent investments in ImpactGuru from various investors there. As per Piyush, the focus is to be strongly focused on healthcare crowdfunding which is a proven concept in the US, UK as well as China. He adds, "We want to be Asia's largest healthcare crowdfunding platform excluding China."

Momentum is just building up

The founders hope for crowdfunding to become mainstream in India. They think that more the 'crowd' gets acquainted by an internet-enabled philanthropic process, awareness is bound to develop.

Among the interesting trends been reported by ImpactGuru is that the WhatsApp has emerged to become a very important platform for creating social impact. More than 60% of transactions originate via WhatsApp messages sent by people to each other. Donors have access to all the details about the campaign within a snapshot on WhatsApp and can directly donate through the single click payment within the message.



“Crowdfunding is a fantastic initiative, especially to make healthcare equitable to all socio-economic groups and to help provide highest quality medical care to patients in need. Quality healthcare today comes at a cost, to make it available for all through crowdfunding is an important channel. What helps is that people these days are forthcoming and willing to contribute for a cause. Channels like ImpactGuru and several others have taken up a very noble initiative in highlighting cases of patients who would immensely benefit from a crowdfunding drive,” says Dr Rahul Pandit.

Dr Pandit calls the Universal Health Cover program as a bold initiatives but points out towards wide divide between the population and the existing healthcare facilities, hampering the execution.

The overburdened public health institutes are stretched beyond their optimum capacity, thus putting onus on private healthcare providers. Meanwhile, the offerings from Trusts and NGOs have stepped in to help bridge the gap.