

Aileen Lai CEO & Founder, HealthBeats



We need doctors, nurses and other healthcare providers to be willing to go the extra mile to monitor patients outside of hospital settings

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Innovation is at the heart of healthcare transformation and the doors for a

much-needed shift from provider- to patient-centric solutions have been opened. That is the idea behind HealthBeats, a Remote Vitals Monitoring (RVM) subscription-based global platform. Aileen Lai, CEO & Founder, shares how the company aims not only to improve outcomes and reduce costs across the board in healthcare, but also empower patients and demonstrate the value of their active participation in their health management.

As the CEO and founder of HealthBeats, could you please introduce yourself to our international readers?

As an executive with various regional and global portfolios, I had spent almost 20 years in Healthcare and Life Sciences and had always focus on bringing innovation and technology to the industry. I built a remote patient monitoring platform during my last portfolio as COO of iHealth Labs and subsequently, acquired the platform renamed as HealthBeats. Today, HealthBeats is the authorized global distributor of multiple brands of regulatory-approved and award-winning IoT medical devices.

The idea behind HealthBeats is the simple and fundamental belief that everyone deserves better care, and that regular monitoring outside of healthcare settings will only lead to better results. Our aim is to empower patients by putting medical grade devices in their hands. These devices allow

patients to monitor and track their conditions remotely, identify signs of early symptoms and take proactive actions regarding their lifestyle choices. We do not believe that telemedicine can replace face to face medical appointments; what we are doing is meant to complement the existing structure for health management, improve patients' quality of life, and directly contribute to the reduction of avoidable hospital admissions and readmissions, thereby reducing overall healthcare costs.

How does your product differ from the other options currently available on the market?

Remote patient monitoring (RPM) has been available for some time, but adoption has been a challenge. Healthcare is, inherently, a highly complex industry, and the first step to build a platform that works is to acknowledge and embrace these challenges. At HealthBeats we focus on the challenges and developed laser-sharp focus on creating simple solutions for our users, both patients and healthcare providers. That way, they can focus on what truly matters: monitoring patients' health vitals regularly and improving healthcare outcomes. We advocate a deployment strategy that takes days and a simple commercial model that has helped us move rapidly in the market.

As you mentioned, adoption is one of the biggest challenges you face, how do you address this issue and what have you done to overcome it?

We need doctors, nurses and other healthcare providers to be willing to go the extra mile to monitor patients outside of hospital settings. It makes sense that we work closely with clinicians to drive adoption. On the other hand, we have to make sure patients have a smooth experience when using our app. Our patients are mostly of higher age group, not expected to be technologically savvy and might be located in remote areas where there is no internet access.

For example, in Australia we cover users across geographies: metropolitan (cities), rural (outside of cities and towns) and remote areas (where we serve the indigenous population). This presents different challenges when it comes to digital health deployment and adherence. We face these challenges together with our clinicians and we try to solve them as we go along.

Currently, HealthBeats is present in the US and Australian market. Do you plan to expand to Asian markets as well? Can you tell us more about your growth strategy moving forward?

The COVID-19 pandemic has accelerated the digital transformation in the healthcare sector and telemedicine is accelerating at a tremendous speed. Collectively, Asia presents a large market by sheer population size that presents significant opportunities. We are no longer just seeing healthcare organisations seeking RPM solutions but increasingly insurance companies and employer organizations. Governments are also starting to shape policies.

Asia is a natural growth market for HealthBeats as we engage in large-scale and strategic projects. Every healthcare market in Asia is different. It is essential we adopt a global platform, local solution product strategy to support our growth strategy.

You mentioned the COVID-19 pandemic, how has it impacted your business? And what are some of the lessons you have learned?

The COVID-19 pandemic impacted our business negatively when our projects came to a standstill. Every resource in hospitals was channelled towards handling the pandemic. All existing appointments were deferred or cancelled. Our patients were glad to be on RPM programmes.

We started to see a tremendous shift after six- or nine-months post COVID when things started to move at a tremendous speed. There was a surge in hospitals' willingness to put in resources for digital tools for patient health management. In one of our projects, we were able to deploy about 20 hospitals and clinics in just five months.

The global pandemic greatly accelerated the adoption of virtual health, and there has been a renewed commitment from governments, hospitals and clinics to deliver quality digital healthcare services.

In terms of lessons learned, we get to appreciate the challenges and complexities surrounding RPM should not be underestimated, even though we advocate addressing them as our core differentiator. It is all about addressing the fundamentals, rolling up our sleeves and be on the ground with our users. Our users provided valuable feedbacks for product improvements that create additional value for them.

As the Vice Chair of APACMed's Digital Health Committee for Startups & SMEs, what do you see as the main strengths of Singapore's digital health environment?

Singapore is unique within Asia. As a small country in terms of population and geographical size, Singapore has a robust digital health space supported by its government. Singapore has a well-established infrastructure to support any digital advancement and coupled with the high level of interest in telemedicine, Singapore provides a good environment for adoption, growth and as showcases.

One thing that remains a potential challenge in Singapore is the establishment of reimbursement model(s). There had been various initiatives undertaken to address this and support digital health adoption in the country.

What are your strategic priorities for the next few years?

We are a relatively young company and are fortunate to have established ourselves with our customers, proven working solution and most importantly, was able to keep up user adherence and drive outcomes.

We are on an aggressive expansion plan for both large healthcare markets we operate in and other strategic projects in this region. The immense breadth and depth of requirements from our users will play a crucial role in driving our expansion of offerings as we continue to stay focus on the need of our users, both healthcare providers and patients alike.

Our strategic partnership strategy will continue to take priority as we continue to work in close strategic collaborations with multiple global companies to support them in their strategy towards moving into the digital health space. Local distributorships delivered our exceptional growth today and will continue to be our focus to support our aggressive growth plans.

Our users generate an average of 25x more validated data than in a healthcare setting. As our user-base continues to grow and through proper secondary use of these data, we look towards better

support our users to achieve better health outcomes and improved quality of life.

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