Eric Schulze â?? CEO, Lifetrack Medical Systems

There is a huge gap in the distribution of healthcare globally, with two-thirds of the worldâ??s population lacking access to basic diagnostic imaging

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Lifetrack Medical Systemsâ?? Dr Eric Schulze explores the origins of his company, how its software platform has the potential to revolutionise radiology workflows in Asia and beyond, and the barriers to future growth.

Before we learn about Lifetrack Medical Systems, could you introduce yourself?

I am a radiologist by training with eight US patents and multiple publications in the biological sciences. I received my BA in Molecular Biology from the University of California at Berkeley before taking my MD and PhD in biophysics and biochemistry, specializing in cell biology at the University of California, San Francisco. Then I went to Harvardâ??s Massachusetts General Hospital for my residency training in radiology.

After that, I moved to Louisiana where I was involved in the development of a second-generation radiology Picture Archiving and Communication System (PACS) over nationwide and international networks. There I engaged in a start-up called Avreo, which became one of the more successful mid-tier second-generation PACS.

Following that role, I transitioned back into private practice. I was recruited to be the chief radiologist of a 400-bed tertiary care hospital in Texas and built a company called 24/7 Radiology that we

operated from 2004 to 2011 and eventually sold to New York stock exchange listed Alliance Imaging.

How did Lifetrack Medical Systems come into existence?

24/7 Radiology had established a large back office in Manila, the Philippines and had moved most of its operations here. I myself moved to the city in 2007. After I sold the 247 Radiology, I remained in Manila as I was cognizant of the potential to run a world-class operation from here. During this time, I travelled extensively throughout the region and saw first-hand that there was a gap in healthcare access. There was a significant lack of CT, MRI, and other types of imaging work being done, not through lack of money but lack of radiologists. There is a huge gap in the distribution of healthcare globally, with two-thirds of the worldâ??s population lacking access to basic diagnostic imaging.

In order to address the issue of a lack of radiologists there were two problems that needed to be solved. First, make the existing pool of radiologists more efficient, and second, help train more radiologists. In my last company I had developed a method whereby radiologists could be trained up to US academic level standards purely as a by-product of feedback. In order to make this scalable I realized that I would have to develop PACS software that incorporated Automatic feedback and included integrated decision support to help increase train more the number of radiologists. By starting from scratch in building a PACS I also could improve the efficiency of the existing pool of radiologists by making the software and workflow more efficient. I had the benefit of understanding how such software could be vastly improved using new technology as I had just spent 10 years using the Legacy PACS systems currently available to distribute and transfer images across 100 sites in the US and beyond. We have already begun to use the Lifetrack Education Module to help train radiology residents. In fact, we just completed a project with some people involved in global health out of Seattle. We are working with US academic radiologists led by a professor of Radiology at the University of Washington to help train radiology residents in Vietnam, Cambodia, The Philippines, and Kenya. We also have ongoing projects in Nigeria, India, Bangladesh, Indonesia, Thailand, Brazil, and the USA.

Regarding the technology, can you highlight what Lifetrack Medical systems is doing?

We currently have seven US patents that are broadly applicable across a variety of enterprise information system platforms. Our software, which utilizes all seven of the patents, can be localized for any language and character set right from the UI, as can all the radiology reports. Even though we started in Southeast Asia, and solved many of the challenges of deploying in emerging markets, our technology is advanced beyond competitorsâ?? offerings, making us competitive in the US where we have many clients and are actively growing.

Something else that we have paid attention to at every single step is how many IT people we needed. We are trying to make healthcare more affordable, meaning that our software can fill the gaps in places where there are not many radiologists and limited IT resources. Our software is browser-based, meaning that whether the server is onsite (Hospital-based) or on the cloud (AWS) the install is effortless; users just navigate to the server and log in.

How widely available is LifeSys and how does it differ from other solutions that are currently on the market?

We have paying customers in the US, Singapore, Indonesia, Nigeria, the UK, and The Philippines, often in hospitals but also across clinic chains and imaging centres. In the Philippines, our solutions are present in almost in all the HMOs, which are distributed healthcare clinics that offer X-ray and ultrasound. One of the groups that we work with, Family Doc (now rebranded as Healthway Family Clinic), built their clinic chain from the ground up, knowing that they were going to use our software. They did not have to build a reading room for the radiologist which meant they could have a much smaller floor space. They were able to expand from three to 75 clinics over three to four years. There was never a radiologist on-site, yet their turnaround times from when the patient comes in to when they get the report is 30 minutes rather than two days.

In terms of reaching the poorest patients, throughout Southeast Asia there are a lot of day labourers. If they have to go to get a chest X-ray, they lose a dayâ??s wage to have the X-ray and another dayâ??s wage to collect the results. With Family Doc, they are able to go in the morning, get the chest X-ray done, get it cleared, and be back at work within 30 minutes. That became known throughout each of these places and of course, then the pandemic hit. We are today the dominant player for these sorts of systems in HMOs in the Philippines because itâ??s so much more efficient and less expensive. Now we are also starting to partner up with bigger players as well in geographies like the US.

Asia Pacific is becoming the second-largest medtech market in the world, but what are the challenges that a company must overcome to achieve success there?

In APAC there is still a reluctance and a barrier to acceptance for smaller companies entering a market, meaning that for smaller companies it takes time to establish the foundations for growth. For instance, in both the Philippines and Singapore, there is a tendency for large companies to discount start-ups due to the initial lack of brand recognition and the sense some have that start-ups do not always last.

Healthcare is also a conservative industry, meaning that stakeholders want to see market entrants stick around for while before they accept them. It is a lot harder to prosper initially but we have been successful in doing so, building our brand and connecting local stakeholders with respected physicians and KOLs in the US for example, not to mention having globally recognized investors such as UOB/Credit Suisse and Philips.

Singapore is a great base for Southeast Asia, as a healthcare hub and excellent regulatory environment. Our initial country focus was Singapore and the Philippines with early expansion to Indonesia and the US. Our pipeline is starting to fill up and even with COVID we have been growing, partially because our software allows radiologists to maintain their Full Enterprise workflow regardless of whether they are working in the hospital, home, or another offsite reading centre. We continue to look for additional complementary partners.

What advice would you give to the younger generation of entrepreneurs looking to replicate your success?

Two key elements are creativity and networking. Creativity is the ability to suppress the obvious, which can be challenging in a highly technical and complex field like radiology. For radiologists who understand their field at a very deep level being creative can be tricky.

In comparison, networking is relatively easy. Talking to my peers on platforms like LinkedIn and in-person can often lead to fantastic connections and breakthroughs, opening the doors to new

opportunities.

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