

vPhysicians | Medical Practice Management Solution for Homebound Patients

Company Info

vPhysicians
4963 NE Good view Cir. Suite C
Lee's Summit, MO 64064
816-343-4343 | www.vphysicians.com

Management

Abid Malik, Founder
abid@vphysicians.com | 816-809-6850

David Orwick, VP and General Manager
david@vproviders.com | 913-233-9331

Employees

Sales (1), Programmer/Support (2)

Key Relationships & Advisers

Larry Lee - Mentor
Jill Meyers - Coach
Greg Kratofil, Polsinelli - Legal Counsel
Pat Woolley, Polsinelli - Legal Counsel
Diane Colangelo - CPA

Company History

Jul 2010 - Product development
Jun 2012 - Product deployed (2 clients)

Funding Sought & Use: \$500K min.

Marketing and sales team
ONC certification pending
IP, Patent
Additional API developers, IT staff

Investment by Founder:

~\$120,000
Valuation: \$2.1MM - \$4.0MM

Revenues (To date)

\$40,400 (2 clients)
Pending licensing (2 clients)
Break even point (Q3 2013)
2017 projection: \$17 MM

Strategic Partnership & Relations

eBanyan: Developer
Kareo: Billing partner
Callfire: IVR robo-caller
Sure Script: ePrescription (2013)
Intuit QuickBooks: Bookkeeping
PayPal: Online payment processing
Google: Gmail contact manager

Exit Strategy

Buy out by competitor, or strategic partner within 5 years

vPhysicians is a Practice Management Application customized for home or facility-bound elderly patients, easily adaptable for any small to mid-size medical clinic. By focusing on business side of the practice, the solution helps take administrative responsibility of the practice away from physicians and clinical staff through seamless integration with 3rd party applications and by making it easy to use and adapt.

Need Assessment

Most medical applications are designed for patient encounter at clinics, not for homebound elderly patients. They also focus mainly on clinical aspect of a practice and not much on entrepreneurial side of the practice. vPhysicians seamlessly integrates clinical portion with the Marketing, Management, and Money (3Ms) components using cloud-based technology.

Market

30 MM functionally-impaired elderly patients take 8 to 10 medications and have 6 to 12 chronic medical conditions. Roughly 86% of Nurse Practitioners (NPs) visit such patients covered by Medicare and private insurances. There are 155,000 NP's in the USA. An estimated 11,000 new NPs completed their academic programs in 2010-2011 to enter growing elderly care market.

Competition

Axxess, Idea, Ankota, HomeSolutions.Net

Competitive Advantage

Our team of providers, developers, and entrepreneurs has developed a web-based state-of-the-art marketing, patient care, management, and billing system that allows providers to run their practices more efficiently using centralized resource management system.

Disruptive features: Patient mapping by diseases, Integrated Search Engine Optimized website with patient portal, Robust patient relations and referral management system.

Disease-Procedure mapping, Sophisticated administrative and clinical task/ project manager, Remote monitoring devices integration (2013), Built-in best practices and processes system, QuickBooks integration (2013), Intuitive HR system, tablet-ready, and much more.

Business Model

Revenues derived through initiation fee, monthly subscription fee, patients leads, market research, best practices guides, billing, bookkeeping, health regulation education, and licensing. Clients include:

1. Michigan Visiting Drs. ~\$400/ month | 2. Visiting Providers. ~\$700/ month.

Major expenses include marketing, sales, IT staff, programmers, and equipment

Revenue Drivers

Number of subscribers (providers), revenue size per subscription, distribution channels, licensing, ancillary services, employee incentives and consequences.

Abid Malik, Founder and CEO

Abid has 24+ years of sales, marketing, finance, and business development experience. In 1995 he co-founded Nexlogic where he served as CFO for 10 years. Nexlogic provided prototype design and fabrication of printed circuit boards with 50 employees and 11MM+ in annual revenues. A serial Silicon Valley entrepreneur, he started his first venture in California and successfully started three additional businesses since 1990. He is trustee (Emeritus) at Amana Mutual Funds (AMANX, AMAGX, AMDX) that managed over \$3.5 B in securities. Recently, he won "Process Tycoon" award at University of Central Missouri.

David Orwick, Vice President & General Manager

From 2000 to 2002, David was co-founder and officer of Decorize (GLDU.PK). He helped to generate \$14MM in revenues within 2 years. Decorize went public on AMEX with \$32MM market cap. From 2010 to 2012, he served as VP & GM at AndroJek where he helped to raise \$ 0.7MM for the company.