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Client Story » Health Tech Economics

Beating cancer with cutting-edge technology



First Step Consulting®

Client

We worked with a healthcare startup developing an instant cancer diagnosis tool. The co-founders, who are researchers from UCL, have raised £2+ million.

Situation

The screening tool developed by our client can identify healthy samples within seconds after a biopsy. This streamlines the cancer diagnostic pathway by dramatically reducing the bulk of samples being sent to pathology.

The promising technology has the potential to improve many lives and reduce the economic burden of cancer. However, the co-founders were in need of assistance to accurately measure how much time and money could be saved with this tool.



Action

Our consultants first gathered extensive data on endoscopy procedures and histopathological analyses performed following these procedures.

In order to build an understanding of the clinical pathway for oesophageal cancer diagnosis within the UK National Health Service, we also reached out to numerous medical experts. We then reviewed all our findings and developed a model based on over 25 data parameters.

Our team worked diligently to quantify the value this tool could bring to patient care and created various scenarios to forecast the potential cost saving that can be achieved in the UK with our client's product. Importantly, we calculated that this technology can halve the number of biopsy samples requiring expensive and lengthy histopathological analysis.



Result

We presented the findings in a detailed report and an interactive spreadsheet, which allows our client to make changes in the financial model based on future business developments. The client was impressed with our proficiency. We subsequently worked on a second project with the same healthcare startup with a focus was on bowel cancer diagnosis. Our work helped the co-founders raise seed funding.



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Contact

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have any questions.

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