



Profile:

URL:

www.viewmedicalUSA.com

Industry: Medical

Employees: 3 Founded: 2013

Contact:

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Financial Information:

Funding Stage: Seed

Monthly Revenue: N/A

Previous Capital: \$150,000

Capital Seeking: \$400,000

Management:

Simren S. Dhaliwal, CEO

John J. Ratcliffe, CTO

Advisors:

Troy Drewry, President

MB Innovations

Larry Boyd, Ph.D, President

Palmetto Biomedical

Susheel Kumar, MD

Cardiac Surgeon

(LeBonheur)

Steve Charles, MD

Vitreoretinal Surgeon,

Entrepreneur (\$5 Billion in sales)

Current Investors:

MB Venture Partners

Innova Memphis

Business Summary: View Medical provides surgeons with a comfortable to use, high quality light source for deep cavity surgical procedures. The company is a graduate of the 2013 ZeroTo510 Medical Device Accelerator, and has recently raised \$150,000 in funding from Innova Memphis and MB Venture Partners.

Management: Our highly innovative and motivated team consists of:

Simren Dhaliwal, CEO. Simren has previously worked for First Tennessee Bank and View Inc, a Silicon Valley green-tech start-up that has raised \$180 million. He is also an MBA candidate at the University of Memphis.

John Ratcliffe, CTO. John has spent the past three years designing medical devices for Palmetto Biomedical, SpineWave, and Gilero in Raleigh, North Carolina. He also is a bioengineering student at North Carolina State University.

Customer Problem: Surgeons of deep cavity procedures often don't have enough illumination, especially as they lean over patients. Oftentimes, the only alternatives are surgical headlights, which cause headaches, neck strains and spinal problems, which obviously are not ideal operating conditions. Insufficient lighting contributes to the \$1.5 Billion annual cost that surgical errors inflict upon the U.S. healthcare system. The need for supplemental surgical lighting is even more profound in animal hospitals.

Product/Services: View Medical has designed the SurgiLight, which provides surgeons with a simple, high quality LED light that connects to existing overhead light handles. It features a long, flexible cable that will allow the user to direct the light into the cavity from any desired angle. This device delivers a bright and localized light without the burden of heavy headlamps and wired systems, and allows View Medical to offer hospitals a cost effective way to improve patient outcomes.

Target Market: In the U.S. and Western Europe, there are over 140,000 hospital, surgery center, and animal hospital operating rooms into which we can sell our light. These ORs present us with a market opportunity of almost \$400 million. However, we first intend to focus on a smaller, more specific market that has the most dramatic need for our solution. This includes the U.S. animal hospital market, and the hospital and surgery center ORs that are specifically designed for deep cavity procedures (open chest, gut, hip replacements, some spinal, etc.). These initial target market total market totals more than \$110 million.

Sales/Marketing Strategy: We will raise market awareness by implementing the following three strategies:

- Advertising in medical journals
- Having a presence at industry trade-shows and events
- Getting our device into educational institutes (cadaver labs, med schools, animal labs) where upcoming surgeons train

Business Model: We first raise revenue from the sale of our light unit, for which we have validated a price point of around \$2,500 for hospitals, and \$800 for animal hospitals. However, we will also generate revenue on a continuous basis from sales of our disposable sterile sleeve cover, which will be used on a case-by-case basis.

Competitors: Our main competitors are surgical headlights, which cause surgeons headaches and spinal pains in addition to being extremely expensive (\$8,000), and handheld devices, which don't have the necessary light output and are difficult to hold steady.

Competitive Advantage: Our advantage is that we are able to provide surgeons with the high quality light that they need without the burdens and pains associated with current alternatives. In addition, we come in at a lower price point, thus allowing hospitals to reduce their costs while improving patient outcomes.

Financials (\$000s)	2013	2014
Revenues	10	\$600
Expenditures	125	N/A
Net	(115)	N/A