Episode #43 - Amber Vodegel: A Trailblazer in Health Tech, Creating A Platform That Empowers... Transcript

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Podcast Introduction and Mission

Welcome to the Startup Support Surgery podcast, where we light the entrepreneurial spark in medics and healthcare professionals. Join me, Dr. Jo Watkins, GP, business coach and co-founder of The How People, on a journey to discover where your medical know-how meets the business world.

This will help you find some clarity on how to balance work, passions and family so that you can gain more freedom and control over your life but also continue to help people, which is actually why most of us went into medicine to start with.

Embarking on this entrepreneurial adventure is not easy. It is a roller coaster of emotions, but it's hugely rewarding and exciting in the process. Drawing in on my 20 years of blending medicine and business as a GP, I am here to share experiences, insights and lessons.

Expect lively chats, expert interviews and real-life stories from medics who have taken their own path. Let's break free from traditional healthcare norms and explore more innovative ways of making a real difference to people's health and wellbeing, along with paving the way for a brighter future for us as healthcare professionals.

Oh, don't miss my free PDF called From Stethoscope to Startup, which is an 11-page guide in the show notes full of practical help and advice. This is your roadmap to kick-starting your journey with us.

Enjoy the Show. Welcome to this week's episode, which I've been very excited about. So many of you tell me that you're thinking about starting something new.

Maybe it's a coaching offer, maybe it is something in the wellness space, Maybe its even feeling a little bit techy. But let's be honest, it all a bit terrifying isn't it?

And we talk about that with all the guests that come on here. I found a list recently on LinkedIn which was called 16 truths about being self-employed.

Now I didn't write this myself but I genuinely could have had everything in there resonated and rung true including building a business with no team and people wondering if you're going completely and utterly mad.

Today's special guest is Amber Vodagel. She has founded three health tech platforms, including one that reached over 150 million people, and she is now working on a really exciting new project.

Amber's Early Career and First Apps

But this interview is not about shiny exits or Silicon Valley hype, it is about doing business differently. It's about no selling data, no cloud servers, No creepy algorithms.

it's just about mission led health tech opportunities with integrity. This is a conversation about building small, thinking big, and staying really grounded along the way that I've been super excited about having since I listened to Amber speak at an event in London a few months ago.

And her fact for the day is that she wrote a maths book when she was about 26 with her mother. Is that right? Yeah, that's right. Thank you for having me, by the Well, it's always fun.

I like to introduce people with some ridiculous fact that nobody ever knows about them. So, Amber, before we talk

about your current very exciting project, can we go right back and can you kind of tell us a little bit about what life looked like before you started creating your first app?

I'm Dutch, hence the funny accent as I always say. I've been in the UK for 21 years, but I grew up in Holland in a tiny village with a windmill and a dike and had a brilliant time.

Difficult times as well, I think that forms you, that builds resilience. There was once a TED talk set, the advantages of a bad childhood. And I loved the paradox there.

Studied finance, started in finance in Holland. Pretty quickly I realized I made the wrong decision. So when I later for a job moved to the UK, when i was 30 decided to change my career.

and met an owner of an advertising agency and he said, why don't you come and join the advertising space, which was incredibly new digital advertising in 2006-07.

But I did. I changed careers, halved my salary, started all over again, and I had a brilliant time. Loved the agency world. I loved the digital space and from there I got to know about the mobile app world in early 2008 and launched my first app in 2009 on the site because the CEO of that advertising agency was kind enough to let us set up companies on-the-site in the evening if we wanted.

Amazing. And that's I mean, that this must be like, this is really at the beginning of this. Very, very early on, the first app I launched was early 2009. It was not so crowded as it is today.

Apps were also a bit of a gimmick. So when I would tell my friends, they would laugh because websites were the cool thing in those days and mobile apps were not taking that seriously.

So anyone could have predicted how massive that industry became later. So this was something you were doing on the side in a new job. The advertising, the CEO was letting you guys do whatever you wanted in your outside of the, kind of corporate bubble that he, that you are in.

Exactly. Yeah. Which is amazing. I'm not sure. Well, I wonder if that still happens, but with, you know, we've talked about bootstrapping this business.

You know was there, were there moments in this, these early days where you thought you kind in way over your head or did this just feel like the right space for you?

Absolutely, I made many mistakes and actually I set up three different companies. So the first one I said a bit of friends, lesson number one is do not start companies with friends.

And it was pretty amateur what we did. But I got excited. I think that made me start a second company and we launched two or three apps within the second So that second app business reached about a million users.

So I could feel that there was something that we got right this time, but it wasn't professional. Then I set up the third company and with the learnings from the first two, we had enough knowledge and I collected better people to work with.

I took the big step to give them my job. six months into that business as well, and I'm really skilled from there. But yeah, there were loads of mistakes.

And sometimes the best thing is to start again with a fresh new company. Right, that's really interesting. So all of those two, the two companies before the third company, you were still working?

Bootstrapping, Growth, and Ethical Health Tech

I was still work, I still worked with the 3rd, because I made myself a promise that I would have at least the income

generated that would replace the from my job because I just had a small baby and I felt the responsibility to supply enough funds to continue, of course.

Yeah. And that's a problem that a lot of people who I talk to, they wonder when that tipping point is and it's difficult. I think you were in the finance and advertising world.

A lot my clients are in medical world, get paid very well. for showing up to work, doing their job and coming home again. And I think it's so important for you to have some funds when you are scaling a business, isn't it?

And starting out to come from a place of complete lack of money coming into the household. If you walk away from your job before you start your business that feels like a very vulnerable position.

I love this concept of waiting until you'd earned as much. I mean, would you do that again? What advice would give to somebody that's saying, oh, I'm just going to quit everything and walk away and then start a business?

Everyone's different. For me, I needed that security. And the only sacrifice I had to make, and what I also advise to everyone who wants to do this, is do not watch Netflix.

At least not seven days a week. Keep the Netflix evening for the Wednesday and maybe the Saturday and Sunday. If you have four evenings' fare, because I used to work from seven till 11. So I had those hours, but I also worked a lot on the train towards work and on my way back.

And that's how I built that company. I took my time. But it does mean you can't watch series after series because that spare time, that we can really invest to build the next business and test out the business.

You need very little money sometimes to see that traction, get a little bit of revenue and then build from there. Yeah. So, this is, you know, using our time smartly, isn't it?

You can't build a business on fresh air, so you're going to have to make compromises. And we always, I love this, the Netflix analogy is so true, is it not?

We all want to have this work-life balance, but starting a business does involve late nights, early mornings, sacrifices, not going out on the weekends so you feel rough all day on a Sunday.

Like I say, you're not sitting there and binge watching four hours of Netflix. Whatever it takes to find those sort of pockets of time to get that idea validated and that traction and the first bit of revenue to start you started.

Yeah, Netflix is brilliant. I'm a human being as well, and I love the entertainment in the series. But it is the morphine of the masses. It's absolutely fascinating how much time, but also the TikToks and the Snapchats of this world, how many time they managed to take away from us and what we can do with that time.

Absolutely. Yeah. A decision you make. Yeah. What about what about your sort of personal and professional values as you've then gone into this, the advertising, you know, from the advertisement space into your third business that you then I think you were bought out with your third app.

Do you want to tell us a little bit more about that? So as an app developer, you expect a lot of things, but what I never expected was to reach 150 million pregnant women to date.

So that comes with a big responsibility. What are you going to say to two million pregnant women a day that are on that platform? And soon you realize that it's not rocket science.

It's the simple messages like, please don't drink any alcohol while you're pregnant. That will really make a difference because there's lots of women that still have people around them that smoke cigarettes and drink alcohol when they're pregnancy and they see that as normal.

We're also in a hundred countries, 25 languages. So the advice is quite varied all over the world, but the basics are still very similar. I never took any investments or no venture capital or VC money as it's called.

Not because I didn't want it. Uh, I just simply didn' know it existed. Um, so we did old school, made some money, then reinvested in the company, make some more and reinvested it always be very, frugal, so very tight on the cost, make sure all the money that we spent was necessary and built from there.

You have to do a lot of your own work in the beginning if you bootstrap. Bootstrab is like you fund it without yourself, with revenues of the company.

So I would read most of The Custom Server tickets, and there were a But that made it, you can really connect with your users. So it's all these little things that make it different.

I think less money makes you ultimately more creative. And the other thing is it makes it more ethical. Because if you get 10 million funding from an investor, they want to see that 10x, 20x back, so 20 times what they put in.

They want see as a return value of the company. That means that if get commercial deals, you have very little choice but to accept them. And you can argue against that, but ultimately you went ahead with a contract and they will push you to make those revenues.

Um, people kind of post rationalize this at all. I did that partnership was ultimately is good. But if quite often isn't like selling cellulite creams to pregnant women, um, we never did those partnerships because we knew it's nonsense.

Hey, you don't want to scare monger women in body shaming, that their body is changing in pregnancy, but also why would they spend 80 quid on a cream that doesn't even work?

Because all you can do is drink a bit more water, walk a little bit often, and the rest is genetics. So we rather have the women spend that 80 pounds on something else.

But it does mean saying no to 100,000 pounds partnership. Because if you're not VC back, you could make those decisions. And the value of that is incredible.

Right, I love this. So we need to dig into this a little bit more for those people that maybe don't understand that VC concept, because I'm seeing a lot of health tech businesses starting up with funding straight from the off.

and maybe funding for like a couple of years, and then they're basically burning out and burning through that money, then looking for more money and eventually it's not a sustainable business and they are then just disappearing.

So you said that you didn't have it because you did not know about it at the time. Would you change anything and what do you feel about those really early stage companies that are going for VC funding very early?

It depends on the product. So if you need a lot of money upfront for large research studies or clinical trials, you probably have no other option to do that.

But if have the option, to start smaller and get some angels on board or maybe some investment from family and friends, I would highly recommend you start from that base because it gives you less pressure.

You have more ethical freedom to make the right decisions and you can I think you ultimately can build a better product for your end user. Today, I go a lot to these tech conferences and they say, oh, the future of health is amazing because there's AI and there are aura rings and watch trackers and subscriptions and consultations.

And then I always think for who is it going to be amazing? Because that's for the 5% of society who don't mind paying five or six quid a month for headspace app or a period tracker and they don't mind buying a $400 or ring to link up for a thermometer or weighing scale or whatever they an employer app Because the employer apps, for

example, there's always people say, oh, we're doing insurance models for employer, perhaps.

But that's also only for the top layer of society. Because if you're the cleaning lady at the local coffee shop, There is no free app. Your employer doesn't have that.

And your insurance doesn' t give those. If you are not in the private insurance part, you don't ha ve those free apps. So I felt a little bit disillusioned and especially with women's health.

Ultimately, everyone is trying to sell something to someone and women do not need to be sold anything. They just want to know what's going on. Is it normal?

And who can I talk to? Or where can i learn? No subscriptions. Why is a period tracker paywalled? Why do I only get health insights when I pay the subscription?

So we're trying to make something for the 80% and I think there is there's a need that we going to serve the eighty percent and we can't do that if we heavily rely on large commercial companies funding these systems because ultimately the user becomes a product So tell us about it, tell about 28X, because this is the exciting, this the new, your new business and your app that is going to help the 80%, isn't it?

Let's hope we're working day and night to make it happen. So I was going to retire, play tennis, look after the kids after they exit like most exited founders did.

Then I read a book called Moral Ambition by Rutger Brechtman. It's a Dutch writer, but it's translated in English. Highly recommend reading it. And it basically said the biggest waste of our generation is a waste talent.

Building 28X for Privacy and Accessibility

Our cleverest minds, our mathematicians are working to optimize Facebook feeds and TikTok algorithms while we should be working on climate change and cancers and obesity.

So I thought, you know what? Cause are you one or zero? That's the question. Are you going to help or are not going help? And I thought, let's do one more app.

Um, because the current period trackers clue flow, natural cycles, they are amazing. I mean, I've done an excellent job and I am really glad they aren't there, but they have heavily backed by VCs.

And we can do better. So we want to make something they can serve the 5% of society, the top layer. we'd like to do the 80% in over a hundred countries.

So completely free. That's one. No insights behind payables, no content behind Paywalls, No features behind Pables. And the data should be completely safe.

Why is everything soared on California and European cloud service? That can be turned off any moment. If Trump gets upset, I wonder what's going to happen.

But also governments can look into your data. Women get they can get convicted in the US based on their data if they suspect abortion. So we should give women the power back of having their own data.

And so that's the second pillar. Then the third is accessibility. A lot of these products are optimized for the high income consumers. They don't translate to minority languages.

they don' t cater for 12 year old girls because there's no money to be made. They're focused on fertility and menopause because that's the high like revenue streams they can make money off.

This is also catering for menopus and fertility, and all that, but it's for everyone. So we also have three reading

levels in the app. So if you're dyslectic or you are very young or just less educated, you can choose a lower reading level, but it's done in a really cool way where you just say, please can I have short text because I don't really like reading.

And then the whole app gets made super simple. There's a lot of cultural differences. Not everyone wants to see blood or can talk about it. I'm all for menstrual health and openness, but a large portion of the world's population cannot talk.

But we still need to educate them. And then there's more than just periods because we also have about a hundred health topics that we educate people on.

How to check your breast for lumps. because your mother's never been taught how to check her breast for lumps, so she can't teach you. Your doctor doesn't have time.

I mean, I've never be to a GP that said, go and sit down, let me teach this, and your teacher will not go there. So who's gonna teach a woman how check for her breasts for lumps?

So we have like a four minute course in the app to teach that. It's three pillars, completely free, complete safe, accessible for everyone. Amazing. How are you doing this?

Is this you giving back? Are you monetizing this in other ways? How is this working as a business model? Yeah, that's a good question. So initially, I'm not in it for the money.

Although we have some investors, some philanthropic investors. We will pay them back five, seven X there. If you put in 50K, we'll pay you 250 back within five years.

That's really good return. But I made a pledge myself that we are predicted to make about 35 million EBITDA in year five if we get to the scale that I think we can get too.

I'm the biggest shareholder. I don't need 20 million a year. So I made a pledge that I would donate the majority of all those profits back into the system.

That's why I love saying this publicly as well, because then people can hold me to it. Even if we get to that scale, I will never take more than half a million in a Everything else, so 24 and a half million, will be donated back through a foundation, back to period poverty, education at schools, healthcare research, backing other female founders with their businesses.

So we're trying to set up a circular company. I didn't set this company up to make money, I set it up because I wanted to show the world as a better example.

But we will make a lot of money because there's brands that want to sponsor this, we already have a We have e-pharmacy in the app. We'll do menstrual stem cell donation.

There's lots of revenue streams that will be there without getting subscriptions or compromising the privacy of the user. Yeah, got it. So do you think, you know, has everything else you've done up to this point been building up this?

Does this feel like the thing that you were put on the planet to do? You talked about the kids and playing tennis and giving back, and I can imagine you sitting there for five minutes and then thinking, what am I gonna do next, that hole?

Am I a one or am a zero? does it feel everything's been built into this, Um, I don't know. It feels like we're on the good path because I've met so many amazing people on this journey.

We have over a hundred health ambassadors that want to chip in and just help. There's people ringing me saying,

tell me, i've got a few hours spare every week.

How can I help? Or can i write content for your app? I can introduce you to these institutions or I know influencers who can empathize. So you feel you're on the right track, because it's almost like the universe is helping you if such a thing exists.

I think people like hearing that it is finally something that is there for the reason, so it resonates. So it probably the track because of what it. Yeah, I don't know what I'll be doing in 10 years.

Hope to keep this company because I also don believe in all these exits to the US. Yeah, I mean, why are in the old days, you would build a company for your grandchildren.

And you will be proud and you make sure the users were satisfied. Today, it's like make as much money scales quickly as possible, and then exit and go sit on a boat.

I'm in that is not working. Yeah. So ideally, like to keep it and maybe hand it over to my grandchildren later this business. Building, building a building, a legacy and building a purpose-driven business that is using all of your skill set, all the people that you've met along the way, just feels like it's all meant to be, and you're building something that you want to keep hold of, because you are so proud of it.

And I think that's wonderful. This is around values, isn't it? And ethics. I mean, doctors that are going into business often struggle with lots of different things.

They struggle charging and pricing, but they struggle this sort of business and ethics piece. What you've described is that those things can can work together.

What would you say to somebody that's sort of starting out, who's maybe come from a healthcare background, he's a bit scared of that sort-of selling and judgment of selling, you know, I have people say, oh, i hate the idea of Selling and it, when you're in the advertisers place, sales is in your blood, isn't it?

But for healthcare professionals, often it's difficult. what would You say To people that are worried about that ethical selling concept? You mean, at start a company that you almost have to sell your soul and get into the right business that here, believe in and it makes a lot easy to talk about.

And you don't feel like it's selling. But secondly, I think, recognize what you can and can't do. because you might then find a co-founder that loves telling the story where you're doing more of the clinical work in the background.

So a Co-Founder is a brilliant idea and maybe even two co founders because it makes you less stressed. You can spread the risk and you can also defy the tasks.

But don't start it with friends, start with people that you admire and respect. for that part where they can deliver what you can't do. And so my co-founder is a CEO of a very large digital agency.

He ships 10 digital products a year. It's very talented and has 40 people staff. Even though I did a lot of the app development myself, he's just better at building these products and churning them out and making sure that they deliver.

AI, Healthcare, and the Future of Health Tech

So for me, I can spend time on the strategy and on marketing. So that's a huge relief. Always team up and be very critical about what your talents are and what they're not.

Yeah, and find somebody that fills that gap. And I think there are lots of ways of doing that now, aren't there? I thing having a co-founder is one way of it.

There are also people that you can find who can support you in more of a project-based capacity. If you feel like you need somebody to help you with operations and strategy as you begin, you might be able to find somebody that you can work with for six months.

And then if it works and you enjoy that relationship, then they could come on board as a co-founder. It's been curious, isn't it, about other people and how you may be sitting in a dark room, creating something that you think is the answer to everybody's problems.

And then going out there and hoping that, you've got a fit. You've gotta do that. you gotta get out that first and talk to people, haven't you? Exactly.

If you find two other people that like your idea, then you can each commit 10,000. Then you already have 30,00 starting capital. It's much more fun than doing it on your own.

and you'll have probably enjoyed the journey. Yeah, okay. So I can't talk to somebody in health tech without talking about AI and about what's gone on.

You mentioned that you were here, you know, in this space back in, what did you say, 2006? Oh no, 2008, nine? So much has changed. How do you see this kind of panning out?

What do think the future looks like for us? I know you mentioned about health, tech, and I agree with you that apps are not always the answer. but we are in a space now where people are generally coming up with things very quickly that I feel are not the solution to any kind of problem.

So where are we going to sit in this world of AI, health tech and healthcare? There's so much to say about that. First of all, I think it will help with a lot of the admin work for doctors.

I mean, the amount of If you have a consultation with a doctor, the amount of forms they have to fill in is hideous. So if AI can alleviate that, your doctor can actually have conversation with you and focus on the patient.

Hopefully, in the next five to 10 years, a lot of the admin sites, all the forms will be gone automatically. Secondly, I was at a dinner last week with 30 women in tech and we had one of the discussions was healthcare.

A lot of them already use these large language models like chat GPT for their healthcare questions. And then we said as what we were challenging the women who said they were using that saying, do you trust it more than your doctor?

And they said, well, we actually do because you can keep asking questions, whereas with the doctor or your GP, you feel embarrassed if you keep But here I can spend half an hour just saying, well, what do you mean?

And but what if I also have this symptom and explain that word to me, something that they would not have the time for the doctor. So whether we like it or not, I think people will move to these platforms to answer their questions.

Um, so the next question is, is that validated? content they're going to find there, so that's super important. But I think it's a good thing, because the better prepared you are, and hopefully these language models can deliver something in the future where they say, thanks for all these questions, now please go and see a GP and point out these five symptoms and ask those three questions.

Hopefully these languages models will prepare you better for your visit. And then the third thing is privacy. So I am worried about everyone entering all their health data onto these large language models because it's okay that I get retargeted with fancy holidays and garden furniture or whatever I buy on Amazon.

My cookies are everywhere. But when it comes to my health, in the future, AR will do our recruitment and decide whether or not we will be eligible for health insurance.

And if these large language models know so much about me and also so about my health, I wonder who's going to get a job in the future. The woman who is looking to be pregnant or the one who isn't.

Who's gonna get better health insurance? The guy who looked up articles on testicular cancer or who didn't? So these are worrying things because one of because these AI models are like a black box, you can't really know we can prove what data they've used to make their decisions.

And they will be optimized for success. Ultimately, those those models and those software platforms that will do pre recruitment and vetting of insurance will we optimize for commercial outcomes.

We need to be slightly, we are used to telling all these platforms what we like to buy. We are not used telling them about our mental health or our health.

And we're starting to do this more and more. That's why platforms like 28X protect the user because we use on-device AI, so there's nothing going to your cloud server nowhere.

I actually want to pledge also to make that backend open source. to provide the blueprint that if other companies want to make similar apps, they can use our technology without having to start from scratch to build something similar and save the cost.

So if anyone is looking to bill something like this, then we can maybe fund parts of it together happily doing that because it's needed. It's need that we have different architectural systems to, provide privacy.

So we are going to, I mean I could talk to you for hours, but we're going wrap it up because we keep these episodes nice and short so people can listen to them on their commute.

Just, you've given us so many gems here, if you were talking to somebody that's dreaming about starting out, somebody who's a medical or healthcare professional who wants to start their own thing, something ethical, something in line with their values, Something that's going to make a difference.

What would be your three kind of top tips to somebody really early on in the process? It's not about the idea. People always think, I've got an amazing idea.

It's about your execution. So who can you find to team up with? How are you going to do it? Test it out. Stop watching Netflix and just give it a go. You can start small.

Just see if you like it. Entrepreneurship is not fun. It's like, I get up most mornings thinking, what the hell have I started? And why can't I just play tennis?

Or have a normal job? Because it's hard work. It is not easy. it is rewarding, but it isn't an easy path.

Advice for Medics Starting a Business

So maybe just try with something small, see if you like it. And then enjoy the journey. Don't follow the money. The money will come when you have something that's useful for users.

Yeah, absolutely. I think people do sometimes. Less so with medics, but certainly that is a distraction, isn't it? What could bring the money in when you actually go off path?

Think about the execution. It's not about idea, like you say, how are you going to make this happen? How are going find that minimum viable product or thing, that first couple of steps?

Like how you're actually going get some traction and get somebody to pay for your services? You're not going sit watching Netflix. You are going to wish that you were playing tennis and playing with your children sometimes, because it is not for everybody.

And I have this, I call it the Clarity Starter Kit, which is basically like the first three modules of a course that walks people through the three stages with one-to-one help and support.

for like a four month period for people to try it out because I think at the end of that three or four months if you've done the work and done, the learning you will know whether this is for you and if it isn't for, you that's okay I, think regretting not having a go is you don't want to be in that position either so giving something a, go finding the right people, to support you, and enjoy ask for feedback I pitched my idea to over 300 people last year and random people, friends, family, and then it became like people I met on LinkedIn.

You refine your idea more and more, the more you talk to people and you get feedback. And the you hang out with entrepreneurs, then more become an entrepreneur.

Behavior is contagious. So hangout with people that have done it before. Maybe join a startup, just don't give up your job. Just say, can I commit a few hours a week and join startup?

Pro bono, just learn from other entrepreneurs. Yeah, love it. Let's leave it there. Amber, you've been a joy. We're going to put everything in the show notes.

I can't wait to see what happens with 28X. Will be following your journey closely and I really appreciate your time today. Thank you so much. Thanks Jo for having me.

Lovely. Transitioning from medicine to business is not easy. It's about adapting our skills while embracing the unknowns of entrepreneurship. And don't forget to grab the free PDF from the show notes from Slethoscope to Startup, which is your go-to guide and resource for diving into entrepreneurship.

Many thanks for tuning in. I will see you next time. Thanks for spending your precious time with me. This has been a Monkey Pants Productions Podcast.

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