The Growth Strategy Most Physicians Miss with Venture Builder Tomasz Rudolf Transcript

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Podcast Introduction and Guest Welcome

Welcome to the Startup [music] Physicians podcast, where we explore how doctors lead healthcare innovation. Please like and follow our show to join our community of physicians [music] contributing to meaningful change.

Hi, welcome back to Startup Physicians [music] podcast. This is your host, Dr. Allison Kurfman. I am joined today by my colleague and friend, Tomasz Rudolf.

Tomasz is located in Poland. We first met years ago when I did a keynote for a pediatric innovation network that he had created, but what really has struck me about his career is both the dedication to a lot of very mission-driven ventures, but also a focus on venture building and actually physician empowerment through a lot of the different ventures that he's built.

And so, Tomasz is an advisor to me and to the Startup Physicians Incubator, and I am so happy to have you with me today, Tomasz. Yeah, I'm so happy to be here. I guess you have been an advisor to me as well, so it's a mutual value that we're bringing each other.

Thanks for for having me. We we're very, very fortunate to have your expertise um on our team. One of the things that I struggle with, so I I'm very visionary, I have a lot of ideas, and then I sometimes struggle with having a real growth strategy or a go-to-market plan, and one of the things that I've always really appreciated about the way your brain works is that you never think of things as like one-sy, two-sy growth.

It's always like, "Okay, that's how you get it started, and then the real plan is this much larger scale. How do you grow things with a network effect? How do you grow things with enterprise contracts?

Tomasz Rudolfu2019s Founder Journey

" Um and and I always have really appreciated how your brain works that way, and I think it's going to be a great thing for us to talk about with people listening today who may be kicking around a concept in their in their head and wonder is this something that could actually become something become something really scalable. So we'll talk a little bit about that but before you get to the scalable growth, you have to actually start from scratch and so I think we could talk about that as well. So just to kick us off, I'd love if you could share your background and kind of Well, I started as an entrepreneur when I was 19 which is frankly 30 years ago and I was initially bringing foreign investors to Poland. Then was was recently a market economy, lots was happening and and I I loved really the joy of building something new. I saw the country changing. Poland has grown immensely over the the last decades. So I was witnessing that and I loved shaping this as well, building new companies. company that was a venture builder, a building with big corporates like Mastercards, new companies. It's still operating. At some point, I also got into healthcare through a personal story with my son. I started a foundation to transform the experience in children's hospitals which again still operating. I'm I'm happy to on the be on the board there and I contribute to to really changing with digital tools, with new technologies how how parents and children experience pediatric care. That's how we connected by when we were working on on the hospital of the future and so we were we are work at Mercy Virtual. So so that that has been my starting point and then I I decided to really focus on healthcare and changing healthcare. I was a co-founder and and CEO of of a digital health startup called Doctor One which really started with the idea of humanizing healthcare and bringing this core relationship between the doctor and the patient to a new level and beyond visits So, obviously care often stops when you finish the visit. And in chronic care, it's so important, I guess, to have this relationship really working well. So, so I worked on that.

We We raised over 6 million, but the company's growing. And I really am a starter by definition. This is the design phase when the venture is starting. So, right now I'm I'm uh really advising companies how to make this starting

phase better and to build stuff that matters and reach potential with because obviously, when you're designing, everything is just an idea about the decisions you're making uh are really really defining the DNA of your business model. And define if if it's going to be something really small or or something huge that changes the lives of hundreds of thousands of patients and has financial potential. I think that um you are kind of a stereotypical founder of you just see problems and instead of grumbling about it, you think like, "Huh, I wonder if we could change that. I wonder if we could change that for not just me, but for everyone." And so, people out there who are listening, if you identify with that, I just want you to know this is kind of an episode for you. I I identify with that. I walk around the world and I think like, "Why do we do it that way? Maybe we could do it another way." And then I start my Once the gears start turning, I I end up exploring a lot of different concepts that are like, "Maybe we should do this.

Maybe we should do this." That makes really great founder potentials cuz if you're someone who's able to look at problems and try and think outside the box of what solutions could be and then you'd actually be willing to start mapping it out and figuring out like, "Hey, could this actually work and be sustainable?" You mentioned that, you know, a lot of your initiation into the health care field had to do with personal experiences. And I know you had an experience with your child at uh in a health care setting um which made you say, "No, it shouldn't be this way. Like, we should change this for pediatrics." And then did this incredible initiative across your entire country for pediatric innovation.

Zero-to-One Validation and Market Testing

And so, um I find that to be very inspiring, and I hope that other people, as we talk through more of the nuts and bolts today, will realize that I don't know, sometimes I always thought there was something wrong with me cuz I'm always like just I say spewing vision all over the place. Like And so, it gets hard for people that work with me to be like, "Okay, what are we actually doing? You're you're visioning all these things." And so, as a founder, one of the first things you have to do is uh how do you stress test this idea? So, you've got an idea, before you go putting capital into it, what does that zero to one validation look like? And what have you seen in your experience? What have you seen other physicians building? And And where have you seen founders that do well in that zero to one concept? Well, I think I I see this as two steps. So, the first step is uh the validation you can do yourself, just intellectually right now, also a lot supported by AI and research tools. And this is a validation where you ask yourself really the DNA questions of this business that you're designing. And And I think using this biology metaphor, any business that we're starting can have the DNA of the founder, what you believe, what you really how you design it. Like the Apple style has this specific thing, and every founder has has their specific way they they would structure the business. And the other half of the DNA of the of the business is defined by the market you pick. So, if you pick, let's say, design the same idea of a let's say chronic care startup for the Indian direct-to-consumer startup market, it will be a totally different business than if you design it for a payer market in the US. So, So, all of those decisions that you're making initially uh really define what kind of business you're making. And that that's why I love that the incubator is is a process that can actually stress test your idea and open your eyes to the to the potential that can also you multiple go-to-market ways. And And because if you're doing it for the first time, you maybe haven't even asked yourself many of those questions. So, this is the initial kind of discussion, how could that business look like if we went this path this path? And it's good to have this intellectual exercise even to play around with how it impacts financials, how it really is market big enough really to be a billion dollar startup and be venture funded. Is it just a small business that you'd like to build? And it's okay if you want to build a small business, but if you would really like to build something bigger and impact more lives, which many doctors have as their their motivation, you need to make this decision. So, I think this is the the homework that you need to be doing before you go out of the building and before the real validation on the market starts. I agree completely, and that's the teaching that we bring in our incubator program is how do you build as much as possible on paper before putting capital in. And so, a lot of times people are like, "Wouldn't it be great if this problem could be solved, and maybe it would look like this fancy shiny tech-based solution. Maybe I should go build that." And and the question is, okay, have you actually looked and seen like, who's going to buy it, and can you test something very small with the person who you think is going to buy it because I've seen a lot of like six or seven figure builds that then like they totally missed the mark, and they don't have they can't sell it.

And and they're they obviously don't take off. Um, so what sorts of things have you done besides just I I have built entire models and curriculums and and ways that we de-risk a concept on paper?

What other kind of hacks have you used in that early stage to get feedback early on? Well, I think the key challenge for many people is just to go out of get out of the building and start talking to people and not just hire a market researcher or whatever, but really do it first hand.

You cannot outsource your eyes as Steve Blank, a a professor that teaches entrepreneurship, used to say. Uh and and you really need to start talking to, let's say, 10 at a time from a certain segment. You might change your segment after those first initial conversations and see, "Okay, I'm thinking it might not be the best market. Let's pivot to a to a new group that would be the buyer group." And then you again take 10 at a time and talk to 10 similar people. Find them on LinkedIn, find them on with with a certain criteria. And then if you scale this business, you just multiply it by 100 or 1,000, whatever, but you already have some criteria. How do you define this unit of 10, let's say, the people? Don't base decisions on on initial one or two conversations, which might impact your maybe you talked to a friend doctor or friend the hospital director that tells you it's a good or bad idea. I don't think it's it's good enough because you might be really throwing away a great concept or the other way around and be biased by somebody that just says your friend and would like to be polite, so tells you it's a great idea. So, I think if you if you do this validation and start talking 10 people at a time from your cohort, you might obviously validate if the problem exists. Is it costly? If you're talking to companies, obviously it should either mean lost revenue or or it should mean potentially increased cost that you're validating. If you're talking to consumers, it's a different story, but still you can see is there an unmet need and focus your 80% of your initial conversations on the really understanding what are the the the jobs to be done for for people, what are their problems, pain points. And I think if you have that, then you can move to really building the solution, prototyping it, showing the prototype, and really testing it on the market. And and I think there are many hacks and obviously during the incubation process, you might you might get the support from mentors in finding the best suite of of tasks to do easily in your situation. One that you really love from from my past I I learned from Trevor Owens who wrote a book about Lean Enterprise and validation techniques and he he shared his story when he was building a startup that was about rental of electric vehicles and and he he just posted an ad for half the price and they got people calling him day and night to buy this this vehicle and and he told them I'm sorry I just want to be transparent. I don't have this vehicle anymore >> [laughter] >> but I wanted to talk to people that are interested in electric. Would you rent it and can I ask you a couple of questions? And so he had actually his whole customer base call him all the time. He didn't have to look for them. They were calling him. So I guess there are many hacks like that that you can learn from experienced founders or from people that are experienced in in just validation of concepts that will help you to talk to enough people quickly enough and and validate if the idea is right or wrong and and I guess the goal of a validation isn't to prove that you're right. It's to prove where your concept might be wrong or what it might require a rethinking and get there as soon as possible because then you're not wasting time building something that nobody wants.

Yeah, that's the worst possible outcome is that you invested not just your time but probably capital into building something that can't be sold. And so everything in this process is step-wise approach. I think back to when we were incubating my first company how I mean some of the first conversations I'm like I don't even know what we talked about. Like I I feel like we had just like an idea that we talked about and then we get to a one-pager where it's like okay, I think we've kind of crystallized what we think we're doing and those earlier your are a lot lower stakes cuz you're not actually selling cuz you don't actually have something to sell.

That's really what we call the discovery process and uh it is something that you should be doing you should be having a lot of conversations and you should be moving from those lower stakes conversations of like friends, family, colleagues to okay, if I'm really going to make this guess that health insurance plans would pay for this, like who could I actually talk to to ask, would you actually pay for this? And then I think that along with as your messaging is evolving and becoming a little bit more mature um and you're creating materials to go along with that in the appropriate ways to communicate because the the clearer you can be, the better the feedback will be. But you also be have to be kind of having a good way to track and manage all your assumptions. And so we do that in the format of two main assets that I help people build as they go through the discovery process. The first is a forward-looking financial model, which is like, you know, the model. It's the operating plan. It's exactly all the things you would do if you got you know, it's it's it's something you make on paper and then you identify what are the core assumptions that you're making and which of those assumptions are highly sensitive, meaning it could make or break the business case so that you're really directing a lot of your discovery towards those.

Choosing Buyers and Business Models

And every piece of feedback that you get, you are then going back and updating your assumptions and updating your model and identifying like here's this other like rabbit hole I might need to go down to validate this. So we create the financial model. We create your product roadmap, which is like, what is the thing you are making? What is And then what are the versions of it? So that like the earliest version, the earliest prototype is like a V0 and it's maybe just like a clickable prototype or the tech that would support the service model or something like that, but that we're actually tying that together with like what is the thing that you're making over time and how will it mature over time and how does that map to your financial and operational model. And so if you have those two tools and you know how to use them, then every single one of these discovery calls comes back comes back in drastically improves both of those assets and those are the things that I feel like a founder today, an individual founder, with the help of a lot of AI tools and the guidance of people who have done this before, can do so much as a solo founder. Like it's it's astounding how much you can do to get a lot of leverage so that at the time that you finally go to close contracts or raise funding, you have a lot of proof, even though you haven't operated yet. Exactly. Exactly. Not much to add. I mean, I definitely I love starting from the reverse P&L method that's or sorry, Rita Gunther McGrath from Columbia, uh I think promoted and and you start from a number, it might be your the profit, it might be let's say revenue in year three, let's say. What would it take to make it a hundred million dollar business? And then you go, you list all those assumptions back to the initial like one transaction price, the unit price of a one transaction. And then you have in a whole Excel sheet all of those risk assumptions that you mentioned. And you can start by validating assumption number one or number two or the price or the frequency of purchase or whatever. And and I guess this intellectual exercise backed by interviews is something that you really need to invest in early on in the first weeks or months of of building the venture. Because obviously right now it's impossible to build any technology very fast, but you need to know what problem you're you're solving first.

And the other big question is who's paying for it. So So something that I think you have a lot probably have a lot of thoughts on but as I've talked to a number of founders throughout their different exploration stages sometimes they have this very aspirational vision of something that really would make health care better but then they have no idea who would pay for that and I think that that is the core question that has to be answered before you start investing in something. What are some of your thoughts on like how you narrow in on a business model and identifying who would pay for it both initially and at scale?

I guess first you need to know that you at the end you you don't have to make choice or like it's not one choice forever. You might start with direct consumer and for initial validation that's first months let's say and then move and transition and really build this business as an enterprise business.

You might if it's possible to start with enterprise deals you might stay only with with big companies as clients rather than individuals. You might go and stay with direct consumer as as as a consumer brand so and and sometimes those companies have multiple business models and they have a consumer layer, they have small and small business layer and they have enterprise layers and you might decide which is the best to start from and that's that's a tricky question. If never made those decisions it's good to get some advice for your specific case but I I think it's good to ask yourself which which of the models do I really understand the best which of the of the target groups that could be paying because it might be that patients themselves might be paying for that to solve this problem. It might be that employers might be paying, might be pharma, it might be whoever and and you might ask yourself which of those groups actually has the biggest benefit from your solution which is is where is the pain point really biggest? Where will if you solve that problem where will the evidence that you've solved it It be actually the strongest and the most powerful because then maybe you should start from the center of the bull's-eye and really solve the problem for the for the extreme user, for the group that really feels the pain the most. And then, if you solve it from them, it will be easier to have this ripple effect and and scale it to other groups. So, so I think one is your skill, your understanding. Can I really sell into enterprise? And if not, then really understanding, learning from someone or bringing on board the salesperson or a co-founder or whatever who really knows how to do it or an advisor. Or deciding at the same time where is actually the market taking you. Where is the Where are the payers actually wanting this solution the most and and not trying to boil the ocean and and bring the solution to everybody initially. It's it's good to to to start from this so-called beachhead market that it's easy to to win there. And then, if you win there, just like Facebook then to become a platform with billion dollar users, initially they started just with with Harvard and even actually within Harvard with with the fraternity centers or entities there.

Yeah. I mean, I think that identifying multiple potential buyers is a really important exercise and then identifying

where you're going to start and where you're going to go. I see a lot of people who are interested in building a technology solution.

I think about it as a potential software as a service model. But I think as development becomes so much more accessible, that's going to be harder to sell. What are your thoughts on that? Well, I believe uh the general trends right now is that we are disrupting labor and work, not just providing tools for the work. I guess the initial wave of in the last years was that we were giving tools to people and one tool was replacing uh a previous tool. Now, a lot of work can be done powered by AI, but it's it's way more powerful than just to be selling tools to solve the problem and then take a cut of the of the of the whole problem of the how you much you have been spending to to get it done. And I think that's where where a lot of new companies will be getting. I guess Y Combinator recently announced the call for startups and one of them were AI-powered agencies. So, rather than selling a tool for to get something and that the cost of that tool would be 5% 1% of the revenues of of of of the business and that we're selling to, you get the whole thing done and and you really disrupt it from from behind. You really benefit from from all the cost savings yourself. Plus, if you're delivering this business yourself, you know the proper problems really well because you're operating this yourself rather than just providing tools for others to get the job done.

And I think with agents right now with AI, it's really powerful what you can do in terms of automating your own business. And that's why agencies becoming and in general outsourcing work to new AI power AI-first companies becomes hot again. Yeah, and I think you just verbalized it so well and it I want to really put a pin on it that physicians are really well positioned to build service models because there is a piece that that is required to have a doctor to do it. It is required like someone could build the tools, someone could build the agent, but if they don't have the doctor, if they don't have the clinical people behind it, they're not going to be able to do it. And so, the difference between a clinician saying, "I'm going to build a software that you can use with your team." versus "I will take this entire problem off of your plate and I'll hand it back to you done because we have the ability to do that.

AI, Service Models, and Workflow Integration

You could then continue to make your own business your own tech-enabled service model more and more and more efficient with your own agents and and your own um kind of internal efficiencies, but that's just an example of how I see something that a doctor could provide immediate value, get it off the ground even if it's a little more manual at first, get it off the ground very rapidly, and also have a path to scaling it. Definitely. And I think it's easy to create a new tool, but it's very hard to get that tool integrated into workflows. And I think what I've learned is that when we're thinking of the value we're creating for the market, we're thinking of all the benefits. If we will add this to your workflow, it will it will be changing this, it will be making this and this simpler, but we're not really thinking of of the effort of the implementation, of the integration, of of teaching people how to use it, and so on.

And I believe uh it in general subtracting is more important especially in the healthcare innovation than addition. And we need to think how we're actually subtracting work from people, not adding extra extra tasks, extra extra elements. That's why ambient scribes and everything that are actually adopted, they are adopted because you were eliminating certain tasks. Mohan Sawhney person Mohan Sawhney from Kellogg School of Management who created the tool for understanding your value proposition really stresses this well, I think, that as a as an innovator, we cannot just think of the of the positive side of of a solution we're bringing and the benefits and the differentiators and the proof points, the evidence that it works. We need to think of the of the negative side, and cost is not is really not the biggest thing usually or the price you're paying, the cost of implementing, switching, uh teaching others, and all the effort related to it, even the effort to buy this solution, which sometimes is months of procedures, and the effort to prove that it's actually safe, secure, and so on. And the risks related to implementing a new solution and entering a new player into our systems, all of those negatives elements is what blocks innovation. And that's why it's very hard to hope that if you create a tiny thing about needs to go through all of those hurdles of getting implemented that it will really get adopted well and quickly.

And it makes the sales cycle longer, especially if now you're talking about enterprise contracts and you're talking about offering new tools. Like, "Oh, it's going to make this thing so much easier for you." And they're like, "We put a moratorium on new tools. Like, we're done with new tools. We're building our own tools. Like, we we don't want to integrate any We don't want to piece together any more things." Um I think it's going to get really hard to sell software-based solutions unless there's there's some other, you know, aspect to it that makes it, like you said,

subtracting work, not adding. I think that a lot of times founders underestimate those implementation costs and how much it takes to, you know, there's there's internal processes, there's legal teams, there's vendor review teams, there's How do you actually get it integrated from like a technical perspective, but more so the change management. If you're going to have to train people on it, if you're going to have to keep this updated as part of training, all of that becomes really, really a hard sell, especially when other people are starting to realize that they could make some AI tools themselves. And so, if you actually take work off their table, it becomes something that the sales cycle can get a lot shorter because if you say, "I will take care of this service line for you. I We We would contract with you to come and do the work and, you know, we're insured and all these things they would be a lot more willing to try it because it's like an easy button for them. The other piece that I think we wanted to talk about was about the difference between a venture-backed startup and more of a lifestyle business and how you differentiate those. So, I call those small businesses ants and and the the really scalable ventures elephants. And and even when you're starting and we're investing the first month or two in the work, you don't really see like in the early phases of pregnancy, you don't see what's going to get out of this embryo, but I guess the decisions you're making to build a venture-backed startups are totally different than if you're really building a so-called bootstrapped or small business lifestyle business that might be your just private clinic or whatever. If you want to really build for scale, there is there is certain logic of the fundraising process which takes a lot of time and effort and which is a commitment to really build a company that can return the whole fund for two investors because that's how how the this industry operates. So, so you're you're really looked at as can this company be a billion-dollar company, which means that it cannot be a two-niche solution. It needs to be infrastructure for the whole industry or or at least a niche. And it needs to generate a certain minimum of let's say 100, 200, 300 million dollars in in the foreseeable future and it needs to be built to for scale and you need to be yourself ready to really grow fast grow and and build large larger structures even though right now there are first billion-dollar companies reported who are just solo founded and have one employee only. Um And I believe it's will be more and more possible to build smaller companies that are unicorns, but it's it's a different story. So, it's good to like at least read a book about building venture-funded startups or join an incubator where you can really talk to people, talk to investors, have this preparation to understand, to speak the language, to know how to talk to investors, to know how to respond to questions. It's it's a skill in itself. It's like learning Spanish. I mean, you need to learn the language and you need to practice it. Obviously, fundraising doesn't happen by talking to three investors or four. Usually, you need to take talk to a 100 of them. So, you you better do it right. And and there there definitely tips and tricks that you can learn from other either other founders or or advisors and and and investors in the incubator that can help you get there. I find that if I'm trying to do something on my own, I tend to take kind of a meandering pathway and sometimes start down ways that I'm like, "Oh, shoot. I spent way too much time on that and that was actually not the priority, but now I know that looking back." Um and when I was in more of a venture studio environment, I think that what really helped is just having like a really clear structure. This is what you are supposed to be working on. Here are the tools, here are the people, here are the processes, here is the thesis statement, we're all aligned on like what this month is all about, and you can really compress time by following a really clear pathway and not waste your time going and doing, you know, I just I see people all the time they're like, "Oh, should I like copyright my name? And should I Should I go get my domain name and and go like start getting a logo?" And I'm like, "No, you need to get your You need to get your business model down." Like, you don't even know if you're building this. Don't get distracted, right? There's And when you're a solo founder and you're actually the chief strategy officer and the chief marketing officer and the chief growth officer and the chief product officer, like you're you're doing all these things. It's very easy to get distracted and it's very easy to get discouraged. I think that it can be really hard to build on your own because, like you said, you will get negative feedback sometimes, and you need to understand, how do I incorporate that to make this grow and and move forward?

Venture-Backed vs Lifestyle Businesses

And how do I surround myself actually with peers that are that are going to help support me when I mean, the the number of questions or problems that come up as a founder that you not only have no idea what the answer is, but you had absolutely no way to predict that this problem or question would come up. It's like it was not even on your radar. I mean, it's like a weekly thing, right?

So, you want to have your bench or your your sounding board up front, otherwise you will get distracted, you will get discouraged, and you will get off track. And so, I think a lot of us who have built startups before had really strong mentors, had really strong infrastructure around us to keep us going.

Um, and we want to provide that for other founders, too. Yeah. I totally agree, and I believe people like you who have built that and turned an idea that you had by working in the health system and and that you designed, but then you turned it into a company with hundreds of thousands of patients is is actually the way to go, and you need to talk have those people in your network, have such expert mentors, and and the peer group that is just starting with you so that you can actually be like a university friends with each other. It's It's a journey, and I believe it's a very rewarding, but also a very hard journey. So, why not have have friends that are helping you on the way? And just like in the gym, it's sometimes good to have a personal trainer that really has a structure and a process that guides you. You can come up with all of this yourself, but we know that many people just want to be and and they just buy the gym ticket, but they never go. And and I think it's a waste of potential and and I've myself seen so many great ideas among physicians. I mean, in physicians' heads and they were sharing them, but they never actually had the guts to really do it and do it well and do it on a big scale. So, I I believe your initiative, that's why I believe it's so valuable, is that can give you courage and it can give you courage not just to start and launch it and launch it really well among best companies at Health in in Las Vegas still this year, but I think it can also help you to build something that reaches its full potential. I have a lot of faith in physicians. I think that if there's anything that we're really really exceptionally good at, it's at learning. We have been learning our whole lives and most doctors I talk to, they don't know a single person in venture or startups. It's not that they don't feel like they could do it or they they don't have the skills. They They could have the skills.

They just don't have the path and they don't have the connections and they don't have that network. And I know people open the doors for me. I I learned what executive sponsorship really is when people go ahead of you and say, "You got to listen to this person. They've got a great idea." And and use their relationships to to again clear the way for someone who has a ton of potential and just needs that that that roadmap and that launch pad. And so, I think that there's certain things that clinicians are actually phenomenally good at. I I mentioned before like you have the asset that's needed to actually start a healthcare business like tomorrow. You could literally start in the next month uh you know, the smaller version of what you want to do and you've you've got a license and you've got experience and you could start a medical group. There There's so much that's available to you as a physician that a lot of founders could not do.

They can't do. And then, if what you need is the pathway, the connections, the language, the understanding, I think that those are learnable, those are reachable. And so, I think there's something so unique about physician founders, and I spend so much time with people in venture, and they're very, very excited about what I am trying to build cuz they're like, "Oh my gosh, I can't wait to have access to your founders." Like, people realize that it's like two silos. You have physicians practicing in the traditional healthcare system, and then you have this whole venture startup space where there's just not a lot of connection between the two. And so, the idea of pulling these great minds and these great creatives out of the traditional healthcare experience and equipping them with what they need to actually thrive in the venture space.

That That's what gets me really excited. Yeah, it gets me excited as well, and I believe patients are waiting for it. I guess healthcare is broken, not just in US, in Europe, everywhere, in in different ways, but there's still so much to be done, and so much that we can do for the next generation of healthcare that can be massively better, and and leverage the potential of technology, data, new tools. But, we will not never do it without physicians that understand medicine, that understand the workflows. So, I guess there are so many bright IT guys, but they don't know what you know. So, I think what we are really looking for in the incubator is is access to to the pain points you're seeing and and to the to the problems you're seeing and to the ideas you have about how to solve those. Absolutely, and I love that you brought it back to really the mission. This is why why we became physicians in the first place was to help people, to help patients. We've all become frustrated with the system. We see where it's broken. I have always been most driven by mission and impact. How can we actually help kids? How can we help their families?

Um and then to see something that's able to scale, I think it's it's so rewarding to have that one-to-many impact. I personally wanted to help as many aspiring physician founders flourish as possible. I think that just getting you guys on the path, getting you in this environment is all you need to be able to really make incredible change in the healthcare system. And so, I'd love to invite anyone who's interested to join us on our next webinar for physician founders. It's going to be on May 18th from 7:00 to 8:30 Central Time and we have that link in the show notes. It's also on our website at startups physicians.

Physician Founders and Closing Thoughts

com, but we want to really walk through a lot of this in more detail of the tools and the training that physicians need to go from I have an idea, but I've never had any contact with the venture world to you actually could be well on your way to becoming a venture-backed startup founder. So, I really appreciate all of your insight here, Tomas, and I want everyone to know that people participating in the incubator he's a great advisor for me. He's been great at helping he's done so much with venture building globally and just a great representation that the work that we're doing there there's actually demand for it all around the world. I mean, sometimes you can even think bigger than just like oh, I'd like to start a US healthcare company. Like how else could we grow these ideas? So, Tomas has been a great support for me, but also just really good thought partner on go-to-market strategy. How do we make things that can scale? How do we position people to get the the funding that they need? And it's literally like a recipe and this is why you see so many founders who once they do it, they go on to start you know, they call them what like a serial entrepreneur or something. Like you find the pattern, you recognize there is a recipe to starting a venture-backed startup and you can rinse and repeat and you can do it with a lot of different concepts.

Exactly. Just do it. Just do it. Yeah. Just do it with support. Um thank you so much, Tomaz. I I Do you have any closing thoughts for physicians? No, I guess it can be overwhelming. So, it might you might ask yourself, uh do I have the time with my clinical practice? I don't want to give up I give up I give it up. And I I believe your example shows that you can really do it. You can make the idea bigger than yourself. So, you might hire a CEO, you might whatever have people there taking care of the business side or operation side or financials, whatever. But nobody will really take the job from you of starting this. And and I guess you can start it, you can build a movement, you can build an organization around the idea. But but we need your vision to to really get started.

>> Well, thank you for joining us. And uh those of you who are listening, we would love to have you join the webinar on May 18th. So, Thank you. >> see you all then. Thanks [music] for listening to the Startup Physicians Podcast. This community was built for doctors [music] who want to contribute to the future of health care. We offer support for physicians who are ready to make the next step towards [music] building the career they've dreamed of.

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