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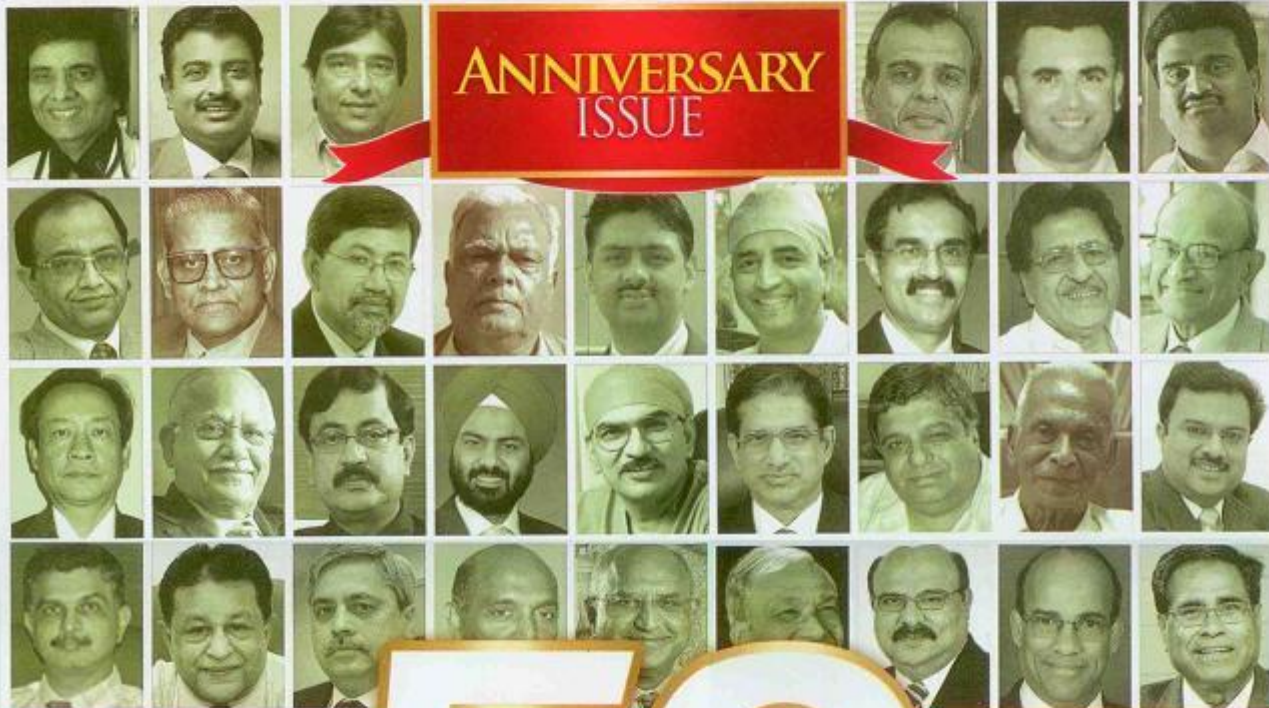


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INSIGHT INTO THE BUSINESS OF HEALTHCARE



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Pathfinders



A Man of Steel

A vitreous retina specialist, he started Aditya Jyot from a rented place. Today, it is a world renowned ophthalmology hospital



Dr S Natarajan (51)
Chairman Managing Director, Aditya Jyot Eye Hospital, Mumbai

Born in 1957 in Madurai, Dr S Natarajan hails from a family of ophthalmologists. This third generation ophthalmologist did his MBBS from Chennai, post graduation in Ophthalmology from Chennai. He completed his Diploma in Ophthalmology from University of Tamil Nadu in 1984, after which he pursued a fellowship in Vitreoretinal Surgery at Sankara Nethralaya, Chennai under Dr SS Badrinath.

Before being an entrepreneur

From September 1985 to October 1988, Dr Natarajan worked as a consultant vitreous retinal surgeon at Sankara Nethralaya, one of the youngest in the world at that time. In 1988, he joined as a vitreous retinal surgeon and co-ordinator, vitreoretinal service, Taparia Institute of Ophthalmology, Bombay Hospital, Mumbai. "From Sankara Nethralaya, I had come to present a video on the use of endolaser for the first time in Vitreo Retinal Surgery at All India Ophthalmological Society (AIOS) in Bombay Hospital. The hospital authorities were impressed with my surgical results in Sankara Nethralaya. Some time later, they offered me to head the Vitreo Retinal Surgery Department Since they were providing me good facilities, I decided to move out of Sankara Nethralaya," remembers Dr Natarajan, credited with more than 10,000 retinal surgeries.

Why an entrepreneur

By 1990, Dr Natarajan was disappointed by the fact that Bombay Hospital did not provide latest equipment for micro vitreous retinal surgery and thus decided to move out from there. "It was difficult to conduct advanced vitreous retina surgeries without high-end equipment. My dream was to build a world class eye care centre with all modern equipment and facilities under one roof," says he,

who is also the honorary ophthalmic surgeon to the Governor of Maharashtra. Since no centre in Mumbai was offering such facilities, he thought of tapping the opportunity in Mumbai rather than his hometown Chennai.

His father-in-law had a building in Dadar (central Mumbai) which was vacant for a long time due to rumours of inauspiciousness attached to that. But not believing in such superstition, he took on rent a portion of this building to start his dream project.

A sum of Rs 60 lakh, required to buy equipment and renovate the building, was provided by Bank of India. "I did not even have the money to pay the seed capital. So I borrowed from private financiers at higher interest rate" he says. Thus, the hospital was commissioned in 1990.

Over the years

In 2004, corporate entity - Aditya Jyot Eye Hospital Private Limited, had taken over the business of his proprietary concern. His search for a bigger place led him to buy an old maternity hospital in Wadala. He modified the building to transform it into a modern 10,000-square-foot eye hospital offering treatment to all types of ailment affecting the eye. This four-storey hospital is now the largest eye hospital in Mumbai, employing the services of more than 100 people. By 2006, he also opened a new centre in Thane. "We commenced our research activities and now conduct clinical trials for multinational companies," he informs. He has established an outlet in Dharavi, Mumbai to extend subsidised treatment to low income group population. This is done in active association with Rotary Club of Sion and Chembur," he informs.

Fears and apprehensions

Being a third generation doctor, he was sure of his success as a doctor and an entrepreneur. "However, I was a little bit concerned about the quantum of bank finance and the regularity of repaying them on time," says he.

Overcoming roadblocks

Not been able to speak Hindi was a major hurdle for him when he started practising in Mumbai. "Communication is of paramount importance in medical practice, but over the years I have managed to overcome this handicap. Also, without a 'godfather,' it was difficult to set up a base," says he.

He found it difficult to practice as an exclusive vitreous retina specialist as the concept of a super specialist in ophthalmology was uncommon in the medical fraternity then. "It was only over time that people began to see the kind of work I was doing that niche practice in ophthalmology slowly gained acceptance," he says.

On the entrepreneurial front, procuring a loan from the bank was a big hurdle.

"Convincing them to back me when I had no footing in Mumbai was difficult," he adds.

Mistakes made and lessons learnt

The management of financial part was not on expected line leading to cash flow problem in meeting the repayment targets. He learned a lesson that an entrepreneur must take proper care of financial planning with the help of professional financial advisors like chartered accountant.

Awards

He has been conferred with 'Gusi Peace Prize' for his outstanding contribution in the field of ophthalmology, 'Icon 06 Young Achiever Award' for his outstanding clinical and scientific contribution made in the field of ophthalmology, 'Distinguished Service Award' by the Asia Pacific Academy of Ophthalmology (APAO) and 'Rashtriya Samman Puraskar' by Indian Economic Development and Research Association.

Tips for entrepreneurship

"Focus on quality and specialisation. Acquire modern diagnostic equipment and follow modern technological advancement and implement them in your practice on a regular basis," says he.

An entrepreneur that he admires in healthcare

Dr SS Badrinath of Sankara Nethralaya — for his vast knowledge on eye care and enormous teaching ability to create many persons like me in our country.

Way Ahead

The next step is to set up a chain of state-of-the-art eye hospitals all over India. "Eventually, we plan to go public and once that is achieved, we plan to take Aditya Jyot Eye Hospital to global level and establish similar hospitals across the Middle East and Africa," says he

On the personal front, apart from writing text books in ophthalmology and preaching positive thinking to his patients, his ultimate goal is to get the 'Nobel Prize in Medicine' for his work in ophthalmological research focusing on vitreo retinal diseases and conditions. "I am also enjoying spirituality, as a good servant of God, through counseling patients," says he.