



Dr Devi Shetty (53)
Chairman, Narayana Hrudayalaya Private Limited, Bangalore

Radical Thinker

Who could have ever thought of delivering cardiac care even at Rs 10? Dr Devi Shetty did the unthinkable and revolutionised cardiac care by establishing Narayana Hrudayalaya in 2001.

Born in 1953 in the erstwhile South Kanara district of Karnataka, he completed his graduate degree in Medicine and post-graduate work in General Surgery from Kasturba Medical College, Mangalore. He attained basic training in Cardiac Surgery at the West Midlands Cardiothoracic Rotation programme. This was followed by his appointment in the Cardiothoracic Unit of the Guy's Hospital London, between 1983 and 1989.

Before being an entrepreneur

In 1989, he returned to India to help set up the then 140-bed BM Birla Hospital in Kolkata. "Hailing from a business family, I wanted to do something on my own in healthcare.

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Why an entrepreneur?

"I realised that to make a difference in healthcare, we have to address the problems of poor people and middle-class families in the country," he states. His goal is to make cardiac surgery affordable by creating a chain of heart hospitals in every state in India to serve the working class. "I don't enjoy being an entrepreneur, I enjoy being a surgeon. But if I have to run my facility well and give wings to my dream, I know that I have to be at the helm," he explains.

The first move

His initial plan was to start a cardiology hospital in a joint venture with the Pai family of Manipal. "But when I realised that they were not that aggressive in their expansion plans, I parted ways with them to start on my own," says he. He obtained 20 acres of land from the Government for the project. An amount of Rs 70 crore, required for building and equipment, was pumped in by his father-in-law. Thus on May 8, 2001, Dr Shetty founded Narayana Hrudayalaya (NH) with 250 beds.

Over the years

NH has become a health city with 3,000 beds, offering cardiology, neurosurgery, paediatric surgery, haematology and transplant services, and nephrology. "Having a multi-speciality hospital meant better utilisation of resources," says Dr Shetty. NH performs approximately 30 open heart surgeries and 28 catheterisation procedures a day, almost eight times the average at other Indian hospitals. "This is the only corporate hospital where you can get a cardiac surgery done for as low as Rs 65,000," informs Dr Shetty. The group has grown 25 to 30 per cent year on year.

He has also taken affordable cardiac care beyond the precincts of Bangalore. He has founded the Rabindranath Tagore International Institute of Cardiac Sciences, a cardiac hospital in Kolkata. He has been keen on using telemedicine in making heart treatment reachable and technologically viable. In association with the ISRO and various state Governments, NH has set up 17 coronary care units, which are based in remote cardiac hospitals but are linked to NH. "NH is the biggest tele-medicine centre in the world, catering to some 19 countries, and exporting its expertise to wherever it is required," says Dr Shetty.

Fears and apprehensions

Since he took only a small amount of bank loan initially, he claims that he did not have any fear as such. "Anyway, I was offering a low cost model of healthcare. So I was sure of the success," says he.

Overcoming roadblocks

Making people aware of the institute was an uphill task as he did not want to advertise. The road leading to the hospital was also not motorable, causing major inconvenience to critically ill patients to travel. "Slowly, the road became better and success of the institute spread through word of mouth," says he.

Mistakes made and lessons learnt

He laments not acquiring lands adjacent to the hospital in the beginning of the project for future expansion. "Now, the land costs Rs 5 crore for one acre. It was only Rs 7 lakh when we started out," says he.

His contribution to healthcare

He is the first heart surgeon in India to venture into neo-natal open-heart surgery. He performed the first open-heart surgery in the world to close a hole in the heart with the help of a microchip camera. He used an artificial heart for the first time in India and performed the first surgery in India using the blood vessels of the stomach to bypass the blocked arteries of the heart. He also performed Asia's first dynamic cardiomyoplasty operation.

He has made significant contribution in reducing the cost of heart operations. He is also responsible for introducing the concept of assembly line heart surgery, which aims at reducing the cost of surgery and achieving zero mortality. His success has been greater with kids. "I operate free for kids under 12, and of my 15,000 operations in a 25-year career span, over 5,000 operations were on children," he states. He is also reputed for starting Yashasvini scheme, a most economical comprehensive health insurance scheme, at Rs 10 per month, in association with the Government of Karnataka for the poor farmers of the state.

Any professional degree in management?

No. "You need love and compassion for your job. However for people who are starting out, it is a must," says he.

Tips for entrepreneurship

"Be bold and take risks. No risk is equivalent to no gain. At one point, I had taken Rs 100 crore loan for the hospital. But today, I am completely debt-free."

Awards

He has been bestowed with Schwab Foundation's award, Padma Shri, Dr BC Roy award, M Visvesvaraya Memorial Award in 2003, Ernst & Young — Entrepreneur of the year, Rajyotsava award and Karnataka Ratna award.

An entrepreneur that he admires in healthcare

Dr Kiran Mazumder Shaw of Biocon.

The road ahead

An amount of Rs 200 crore each is being taken from AIG and JPMorgan to build a nationwide chain of health cities in the state capitals. "We will create 5,000-bed hospitals in most state capitals, reaching 30,000 beds within five years," says Dr Shetty. The Rs-16-billion group has received land from several state Governments to set up health cities in Kolkata, Jaipur, Ahmedabad, Siliguri and Bhubaneswar. These land banks will form part of the proposed Real Estate Investment Trust that will develop individual projects across multiple cities, with private investor backing.



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