

WISDOM TOOTH

A Brand for Your Teeth

Mydentist, a dentistry chain, aims to fill the gap of standardized services in the Indian oral care space.

By Shruti Chakraborty

Vikram Vora's oldest clinic from the Mydentist chain stands out with its bright green board on a bustling street in Mumbai's western suburb of Vile Parle. Patients walk in and out of the modestly-sized clinic, which is located not far from the young startup's administrative office where 31-year-old Vora works from. He is not a dentist, just a businessman, he clarifies.

Having received his management degree, Vora worked for a few years before joining his father's dental products business, Healix Medico. After five years, he decided he needed to do something on his own. The journey began with three dental clinics in low income group areas in Mumbai under the banner of Total Dental Care. The idea was to start a social venture to provide low-cost dental care to people who couldn't afford expensive dental treatments and were easily conned into paying for treatments they didn't know much about.

Amongst his oldest clinics, two were started in slum areas of suburban Mumbai and were operational for two years before Vora met Anand Lunia from Seedfund, who he had worked

with at Lionbridge Technologies. He was advised to scale up his business and to seek funds for the growth of the business. "Despite largely being a social venture, we were making good money," says Vora. He decided to commercialize the venture and expand it.

REVAMP MEASURES

In the end of 2010, Vora got funded by Seedfund after elaborate discussions and negotiations about the future plans of the business. Vora's initial investment in Total Dental Care was approximately Rs.1 crore. Two out of the three clinics were shut down, though, soon after Seedfund decided to fund and incubate Vora's business. The plan was to start over with a revamp.

R. Sriram, Co-Founder, Crossword bookstores, was one of the key contributors of the transformation of Total Dental Care into Mydentist. A brand was constructed and Vora was told that the audience which the clinics serve should be widened. The ambience, look and brand were worked upon.

Equipment was available to the company at a subsidized rate due to Vora's



KEEP SMILING

Employees **85**

Dentists: **45**

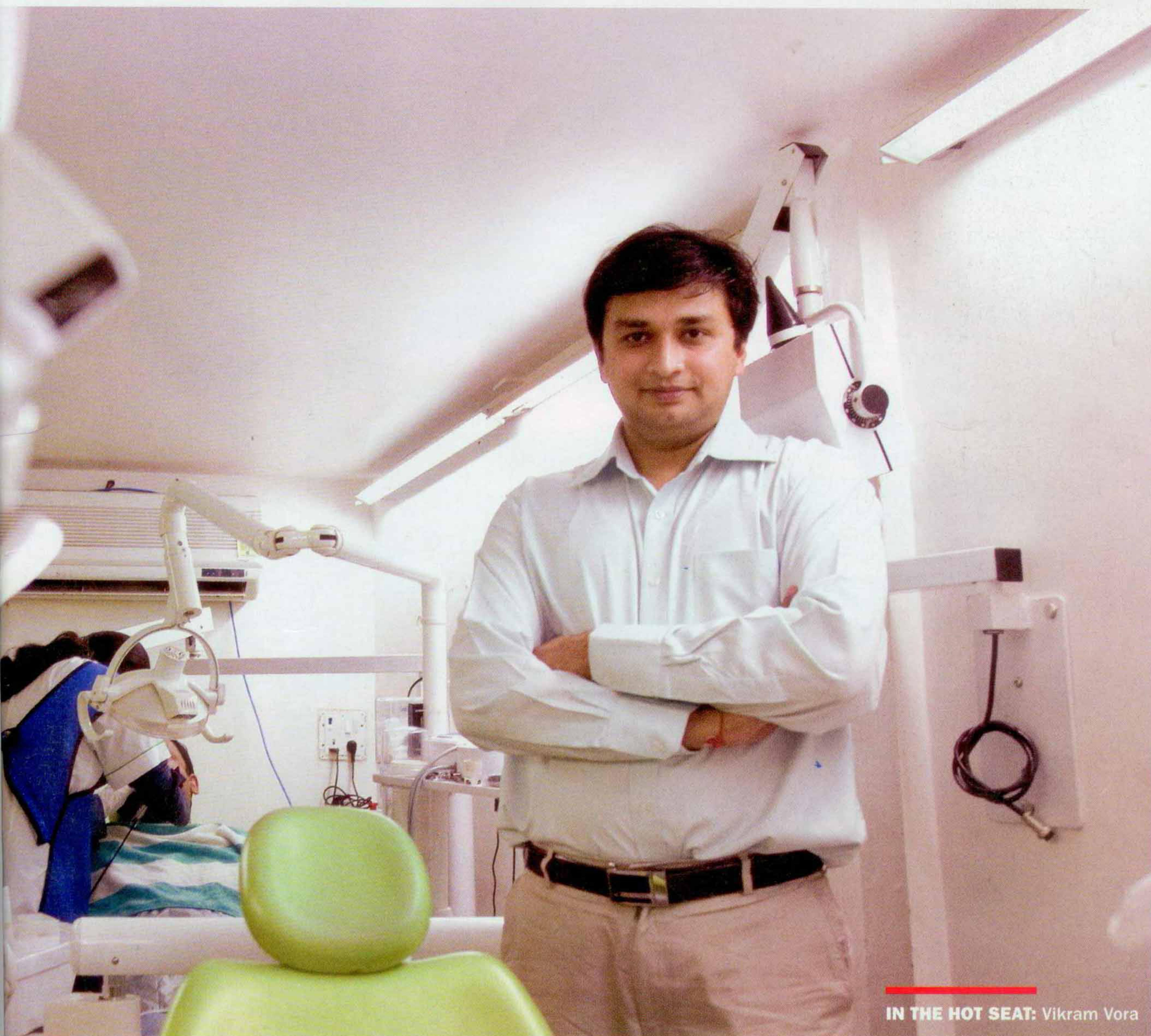
Turnover: **Rs.2.5 crore by end of 2012**

Cost per clinic: **Rs.30 lakh**

Customers per clinic per day: **An average of 15**

continued association with Healix Medicos. "A clinic with our facilities would ideally cost Rs.50 lakh-Rs.55 lakh to establish, but each clinic of Mydentist is set up for approximately Rs.30 lakh," he says. By the end of 2011, the company had seven clinics in various parts of Mumbai. "The plan is to open 50 more by the end of 2012," adds Vora. Treatments at the dentistry chain range from a minimum price of Rs.200-Rs.1.5 lakh at a standardized rate across any of its outlets. But what made him start a dentistry chain? "At dental clinics, patients are seldom given an adequate understanding of their problems," explains Vora. "The USP of Mydentist is the overall experience that a patient enjoys here," he adds.

The dentistry chain provides consultations to patients free of charge, a



IN THE HOT SEAT: Vikram Vora

patient is counseled on the problem he has and is also offered the option of taking a second opinion before the treatment is started. "Such all-round treatment and our price points are our main differentiators," Vora says.

CLEAR DEMAND

Maresh Murthy of Seedfund says the decision to invest in Mydentist was easy to make since the gap in the market could be seen clearly. "There was no standardization in dental care, and the three clinics that were already in place had proved a demand," he says. Seedfund holds a minority stake in Mydentist. "Immediately after investing, we put in a lot of effort into marketing and creating a brand to give a consistent retail experience to consumers," Murthy says

of Seedfund's contribution to Mydentist.

Vora, too, says that getting incubated was one of the best things that could have happened to the business. "Getting a VC fund to invest would have resulted in us continuing with the same model we earlier had," he says. Seedfund also helped Vora get in touch with the likes of R. Sriram who helped with branding.

What has been his biggest learning so far? "The importance of having a business model that is scaleable is very essential. Seedfund helped us come up with the right business model. I am now almost redundant, but that is essential if we are to scale," says Vora. Hiring the right people was also something

"It's very good to get incubated rather than going in directly for venture capital."

Vikram Vora, Founder and CEO, Mydentist

he learnt on the job at Mydentist; it has helped him contribute lessons even to his father's business, he says. Also, "branding can do wonders," he adds.

The company is now looking to expand to other cities and has requests coming in for franchises. But Vora does not want to go for the franchise model and wishes to expand to other cities on his own. The company is looking to raise Series A funding this year. No wonder Vora smiles a lot, his teeth have firmly bitten into the success pie. 🍷