Stefan Cheng – Founder & CEO, Medimaging Integrated Solution Inc (MiiS), Taiwan



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Medimaging Integrated Solution Inc (MiiS) originated from the incubation center at the National Chiao Tung University (NCTU), Taiwan. MiiS started its business primarily based on the foundation of innovation, and their main product is the Horus Scope used for diagnostic imaging. The Founder & CEO, Dr.

Stefan Cheng holds a Ph.D. in optoelectronics and has dedicated his career in related product research and development. Stefan discusses how MiiS's diagnostic imaging technology differs from other competitors, there sales and marketing strategy and how they become a partner of choice for distributors globally.

Dr. Cheng, can you briefly introduce both yourself and MiiS to our international readers?

MiiS has a focus on medical imaging, specifically optical imaging. We have built and provided many useful solutions for the medical imaging industry, such as our hand-held Fundus Camera. Abiding by regulations is a high priority for the company, therefore, before marketing our product we needed to ensure the quality was of the highest standard, furthermore, that we possess all of the relevant certifications to enter the marketplace. We strongly believe that it is the responsibility of

all enterprise to provide fully regulated and certified products. Due to this, we have won the Taiwan Excellence Award, three years in a row, from 2017 to 2019. Furthermore, we have received the golden award for Taiwan excellence.

In addition to diagnostic imaging, we also provide solutions for the vitals monitoring. Through our core technology, we can provide all of the vital information doctors will need on their patients. This increases efficiency as the doctor will not need to re-ask the patient for basic information, such as their temperature or blood pressure levels. Furthermore, this information can be wirelessly uploaded into the hospital information system. In terms of exciting new projects, we will be launching an AI solution for diabetes recognition. If everything goes to plan, we should receive the first certificate from the TFDA for AI support soon. Moreover, we have our own software that performs image management. This is a server that can collect all of a patient's information and connect it with others. As we have both our own software and device, we can integrate these into the telemedicine solutions. It is a fantastic piece of technology as it enables our distributors to integrate our device into the solution.

A core belief for us is to ensure that we are giving back in some way to the wider community. For example, we participate in a variety of charity projects, and in 2017 we were in Indonesia, then in 2018 were helping Syrian refugees in Greece. The Taiwanese government is very encouraging when it comes to medical diplomacy, therefore we try and get involved with as many causes as possible.

How do your products compete with existing products already on the market?

The major competitive advantage we have over competitors is the interchangeability of our product lenses. Competitors may also have a control unit; however, these units are only made for one intended use. We provide a single control unit, for example, the digital camera where we can substitute alternate lenses within the same unit. Furthermore, being in Taiwan has helped, as there is an established industry in optical technology here. We are leveraging all that Taiwan has to offer in the optical and IT sector to integrate into our medical devices. In addition to the United States, our device was widely used in Frances telemedicine project where nurses used our Horus Scope technology to check on patients and send the data back to doctors in a remote location.

How do you market and sell your products, is it primarily through distributors or are you selling B2C?

We primarily sell our product to distributors who in turn sell to customers domestically. To clarify, we are purely a solutions provider in the telemedicine space. Telemedicine is integrated with telecommunications and we aim to enter the mobile health sector, to leverage and empower Taiwanese technology for handheld devices.

In Taiwan, there is a strong ICT and optical industry. How would you say the made in Taiwan brand is perceived internationally and what is your marketing strategy?

Our sales and marketing strategy is a two-part model. The first part is geared toward our brand and the second is for original design manufacturer (ODM) services. We currently provide ODM services to branding companies internationally, in particular, the United States, Japan, and Europe. However, our sales are primarily in China and Japan. As you may know, Japan is an advanced market and typically they are only interested in using Japanese, European or American products. Therefore, we are very clear in saying that we are a Taiwanese organization and from a sales perspective we are aiming to primarily service China, Taiwan, Hong Kong, and Macau.

There is a new policy that the Taiwanese government is now involved with called the southbound policy. This policy is a government initiative that helps to enhance corporation and exchanges between Taiwan and 18 other member countries within South East Asia. Due to this, it has made it far easier for us to focus on the Greater Chinese area and expand our reach. Concerning other markets such as Europe, it has been much slower to progress.

MiiS has recently collaborated with VideoVisit in Finland, what makes MiiS the partner of choice for both distributors and collaborations?

In Europe, we cooperate not only with distributors but also with total solution providers. For example, telecommunications companies will buy our product and integrate it into their existing system. It can very difficult for us to sell our product independently outside of distributors in Europe, as there is a vast amount of service integration companies. Furthermore, in the United States we have a few established and trusted distributors who use our brand (Horus Scope), however, it is trademarked by us, therefore, they use their company name combined with our trademark which is how we collaborate through co-branding. It is due to our co-branding strategy

that we have the largest market share for our product in telemedicine within the US. Furthermore, we provide a well-rounded total solution service to the customer, not only in software but hardware as well. One part of our system that stands out the most is our user interface, which is functional and easy to use.

In Taiwan, it is very important to have the information communication technology (ICT) infrastructure, in hospitals and clinics to take full advantage of telemedicine. How do you view the ability for hospitals, clinics, and companies to embrace telemedicine today?

In Taiwan, we have a very convenient medical system, therefore, there is not a large market for telemedicine, unfortunately. That being said, the government is looking into investing in more money into homecare, if that is the case, we believe there will be a greater domestic market for us to serve in Taiwan. Our major markets will be in the United States, Europe, Japan, and China. China in particular as they have very large lenses and the government are looking for ways to solve this problem.

In general, doctors tend to air on the side of caution when it comes to accepting new technologies. Have you found doctors are more accepting of telemedicine technology, and how do ensure patient data is protected?

We have certainly seen a shifting mentality in the US which is fantastic! Around ten years ago, doctors and patients had a difficult time trusting the devices. Nowadays, public opinion has largely changed, and the world has embraced digitization to a far greater extent, so I would say patients are far are more trusting. Moreover, the US is now the largest market for telemedicine, with major companies such as Philips, GE, and Teladoc developing their own technologies. Every government has some form of cybersecurity regulation, and there is technical documentation that we must provide to gain approval. Furthermore, this is why we developed our own software, so patients and doctors can keep their data to themselves rather than it being shared and potentially stolen. Every medical device should be certified and verified by the cybersecurity immigration and we make sure to follow these strict regulations.

What kind of product-specific training do you provide for distributors?

Firstly, we verify that a potential partner can sell our products. Once we have confirmed this we provide both on-site and online training. Furthermore, every quarter we visit our distributors to ensure they are representing our product to the highest possible standards. We also regularly participate in trade shows which is a great opportunity to observe our partners sales process and ensure they are representing us effectively.

Looking five years into the future, what is your vision for MiiS to become a global leader in imaging?

Our vision is to help as many people as possible and the next stage in our development as a company is in AI and precision diagnosis. We currently have precision diagnosis equipment within telemedicine as aforementioned. However, in the future, we will be moving toward precision surgery and currently developing a robotic system for precision surgery technology. Furthermore, we are seeking out networking opportunities, which is of vital importance not only for us but for Taiwan as a whole.

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