Description of the project:

Business activity to be carried out

Services for private and public medical institutions in the field of medical imaging and analysis of X-ray images using IT solutions and artificial intelligence for the rapid detection of pathology.

Date of commencement - 1/06-24 - **? After obtaining the necessary licenses or through data brokers**

Location, - **?**

Legal form of the company to be used, - **Sociedad Limitada ?**

Potential economic impact of the investment

Investing in a new company in Spain that will provide services in the field of medical imaging and analysis of X-ray images using IT solutions and artificial intelligence can have a **positive** impact on the country's economy.

The company is expected to be profitable, create jobs and pay taxes.

There are risks associated with the investment, but the **potential benefits** can be **significant.**

Assumptions:

- **Service Volume:** 5,000 to 10,000 X-ray or CT scans per month.
- **Price per scan:** $2.5-3 EUR.
- **Period:** 2 years.

Assessment:

1. Revenue:

- **Minimum Revenue:** 5,000 scans/month * $2.5/scan * 12 months/year * 2 years = $300,000.
- **Maximum Revenue:** 10,000 scans/month * $2.5/scan * 12 months/year * 2 years = $600,000.

2. Expenses:

- **Staff:** $100,000/year.
- **IT Infrastructure:** $25,000/year.
- **Marketing:** $25,000/year.
- **Operating Expenses:** $60,000/year.

3. Net Profit:

- **Minimum Net Profit:** $300,000 - $350,000 = $50,000.
- **Maximum Net Profit:** $600,000 - $350,000 = $250,000.

4. Job Creation:

- **Expected to create 4-6 jobs.**

5. Tax Revenue:

- **The company is expected to pay taxes of $10,000 - $20,000 per year.**

6. Social Impact:

- **Improvement of the quality of medical care.**
- **Reduction of waiting time for diagnostics.**
- **Increased accessibility of medical care.**

Estimate number of jobs to be created

and their functions and qualifications

Here's an estimation of the potential jobs created by a medical imaging AI company like Oxy___ in Spain, along with the typical functions and qualifications:

Job Types and Numbers

The exact number of jobs will depend on the company's growth and expansion rate. Here's a breakdown of the core areas:

- **Medical Expertise (1-2 positions):**
  - **Radiologists/Physicians with AI interest:** MD, responsible for data labeling, algorithm evaluation, and clinical integration.
- **Sales and Marketing (1-2 positions):**
  - **Business Development Managers:** Experience in healthcare sales, knowledge of medical imaging and the Spanish market.
  - **Marketing Specialists:** Focus on digital marketing, medical conferences, building relationships with medical institutions.
- **Customer Support and Implementation (1-2 positions):**
  - **Technical Support:** Background in IT or healthcare IT, responsible for resolving issues and integrating the software within healthcare systems.
- **Operations (1-2 positions):**
  - **Project Manager:** Oversees project timelines and coordinates between teams.
  - **Office Administrator:** Handles administration tasks.

Qualifications

- **Technical Skills:** Varies by position, but often includes programming, machine learning, image analysis, cloud technologies, healthcare IT knowledge.
- **Communication Skills:** Essential to collaborate across disciplines and communicate effectively with healthcare professionals.
- **Problem-solving Skills:** Critical for adapting and improving AI solutions.
- **Experience in the healthcare industry:** Highly valued, particularly for sales and management roles.

Important Considerations:

- **Early-stage companies:** Initially, job functions will overlap, and employees may wear many hats.
- **Growth trajectory:** Successful companies will rapidly expand, creating more specialized roles and opportunities.
- **Outsourcing:** Some companies may outsource specific functions (e.g., legal, accounting)

Planned activities of sales promotion and strategy

Here's a strategic outline of sales promotion and strategy for a medical imaging AI company Oxy___ in Spain for the period June 2024 to June 2026.

Assumptions:

- The company has an established product with proof of concept.
- The target market is primarily private and public healthcare institutions in Spain.
- There are resources for marketing and sales expansion.

Overall Strategy:

1. **Focus on establishing credibility and awareness:** Build a strong reputation through industry presence and targeted marketing.
2. **Emphasize value proposition:** Highlight the benefits of AI for faster, more accurate diagnostics, and improved workflow and patient care.
3. **Partner with key institutions:** Secure pilot projects or collaborations with influential hospitals/clinics to gain social proof and testimonials.

Planned Activities

June 2024 - December 2024

- **Refine Marketing Materials:**
    - White papers on AI use cases in medical imaging
    - Case studies demonstrating ROI and clinical impact
    - Website updates focused on the Spanish market
    - Localized sales brochures and product demos

- **Attend Spanish Medical Conferences:** Exhibit at major radiology/healthcare conferences. Offer presentations and workshops on AI applications.
- **Targeted Digital Marketing:** Run focused ad campaigns targeting radiologists, hospital decision-makers, and healthcare IT professionals.
- **Content Marketing:** Publish blog posts and articles in Spanish on industry websites and relevant platforms.
- **Pilot Projects:** Identify 2-3 potential hospitals/clinics for pilot implementations, offering potential discounts or trials.

January 2025 - December 2025

- **Expand Sales Team:** Hire additional sales representatives with healthcare experience and fluency in Spanish.
- **Develop Channel Partnerships:** Explore partnerships with medical equipment resellers or IT solution providers for expanded reach.
- **Webinar Series:** Host educational webinars with partner institutions or key opinion leaders in the field.
- **Strategic Public Relations:** Secure press coverage in Spanish healthcare and technology publications.
- **Customer Success Stories:** Highlight successes from pilot projects, publish case studies, and seek testimonials.

January 2026 - June 2026

- **Attend European Conferences:** Gain broader visibility at international medical imaging events (e.g., ECR, RSNA)
- **Data-Driven Sales Approach:** Use collected data to identify high-potential regions and client types for targeted sales efforts.
- **Pricing Strategy Review:** Analyze pricing models and offer potential tiered pricing for different institution sizes.

- **Explore Expansion:** Consider expanding service offerings (e.g., more image modalities) or potential expansion into neighboring countries.

Important Considerations

- **Regulatory Compliance:** Ensure all sales and marketing activities adhere to Spanish healthcare regulations and data privacy laws.
- **Metrics:** Track key metrics (leads, website traffic, conference ROI, conversions) to measure the success of each activity.
- **Adaptability:** This strategy is a template. Be prepared to adjust activities based on market response and company growth.

Description of the product or service

Description of the Product or Service (with emphasis on innovative aspects)

Company:

Product/Service Overview

Oxy__ provides AI-powered solutions for the analysis and interpretation of medical images (primarily X-rays and CT scans) to private and public healthcare institutions. Their core offerings include:

- **Lung XR:** Intelligent analysis of chest X-rays.
- **Spine XR:** Intelligent analysis of spine X-rays
- **Sinuses XR:** Intelligent analysis of skull X-rays
- **Knees XR:** Intelligent analysis of knee X-rays
- **Pelvis XR:** Intelligent analysis of pelvis X-rays

Innovative Aspects

1. **Speed & Accuracy:** Oxy____ algorithms are designed for rapid analysis (<1 minute) and boast high diagnostic accuracy exceeding 92%. This allows medical professionals to make faster and more informed decisions.

2. **Large Dataset:** The AI models are trained on a massive dataset of over 2.5 million studies, ensuring their robustness and generalizability across different patient populations.

3. **Multi-Expert Validation:** Each medical image is meticulously labeled by multiple qualified doctors. This multi-tiered review process promotes superior accuracy and minimizes potential errors.

4. **Medical Expertise in Development:** Oxy___ team includes a significant number of developers with medical degrees. This deep understanding of medical imaging and clinical workflows allows for solutions that are closely aligned to real-world needs.

5. **Deployment Success:** With over 100 successful implementations, Oxy___ has a proven track record of integrating its solutions seamlessly into existing healthcare systems.

Key Benefits for Healthcare Institutions

- **Improved Diagnostic Efficiency:** Faster and more accurate image analysis helps doctors optimize their workflow and potentially see more patients.
- **Reduced Errors:** AI serves as a valuable "second opinion," assisting radiologists in identifying potential abnormalities and reducing misdiagnoses
- **Clinical Decision Support:** Oxy___ provides quantitative data and insights that aid physicians in making informed patient care decisions.
- **Enhanced Patient Experience:** Faster diagnostic processes can potentially translate to shorter wait times and quicker treatment plans for patients.

Additional Potential

Oxy underlying technology and algorithms hold potential for:

- **Expanding into other areas of medical imaging:** Analysis of different types of scans beyond X-rays and CT (e.g., MRI, ultrasound)
- **Developing predictive models:** Leveraging AI to go beyond diagnosis and predict disease progression or treatment outcomes.
- **Research Collaboration:** Partnering with research institutions to drive innovation in medical imaging and AI applications in healthcare.

Market analysis: market valuation and expected evolution, description of potential competitors, assessment of potential consumers and analysis of supply and demand

Market Analysis for Oxy____ in Spain:

1. Market Valuation and Expected Evolution:

Medical Imaging Market in Spain:

- **Size:** €1.2 billion (2023)
- **Expected Growth:** 4-5% CAGR (2023-2028)
- **Growth Drivers:**
    - Aging population
    - Expanding access to healthcare
    - Increasing adoption of AI in healthcare

2. Description of Potential Competitors:

- **Large companies:**
    - Philips Healthcare
    - Siemens Healthineers
    - GE Healthcare
- **Startups:**
    - Qure.ai
    - Lunit.io
    - [Viz.ai](Viz.ai)
    - https://oxipit.ai/
    - https://www.imagebiopsy.com/

3. Assessment of Potential Consumers:

- **Private and public healthcare institutions:**
  - Hospitals
  - Clinics
  - Diagnostic centers
- **Physicians:**
  - Radiologists
  - Orthopedic surgeons
  - Other specialists

4. Supply and Demand Analysis:

Demand:

- **High demand for accurate and rapid diagnostic methods.**
- **Growing awareness of the benefits of AI in medicine.**
- **Drive to optimize workflows and improve patient care.**

Supply:

- **Limited number of companies offering comprehensive AI-based solutions for medical imaging.**
- **Oxy_____ has a competitive advantage due to its accuracy, speed, large dataset, and experienced team.**

5. SWOT Analysis:

Strengths:

- Accuracy and speed
- Large dataset
- Experienced team
- Proven track record

Weaknesses:

- Limited market experience
- Low brand awareness

Opportunities:

- Expansion into new markets
- Development of new products
- Partnerships with leading healthcare institutions

Threats:

- Competition from large companies
- Regulatory changes
- Economic downturns

6. Oxy____ should focus on:

- Expanding its presence in the Spanish market
- Developing partnerships
- Investing in marketing and branding
- Continuing R&D

Funding: required investment, funding sources

Our initial two years of operations will be financed through existing investment from venture funds. We envision pursuing a European IPO to open up new opportunities for expansion and innovation

Financial plan - full version via link

Total values by period

A	Total 24	Total 25	2026 (6 months)
Number of Image Analyses (Calculated*)	34000	125000	75000
Cost 1 Analys	2,5	2,5	3
Total Revenue (€)	€83 000,0	€294 500,0	€225 000,0
Expenses			0
Salaries	€26 000	€96 600	€62 500
Number of Employees (Blue Card)	3	4	5
Salaries Taxes 46%	€11 960	€44 436	€28 750
Total Salary Expenses	€37 960	€141 036	€91 250
Operating Expenses (Estimated, example: 20% of revenue)	€16 600,0	€58 900,0	€45 000,0
Enter estimated % of revenue			
Marketing	€14 000	€30 000	€15 000
IT Infrastructure	€14 000	€30 000	€15 000
Total Expenses	€82 560	€259 936	€166 250
Pre-Tax Profit (Revenue – Total Expenses)	€440	€34 564,0	€58 750,0
Taxes (Calculated at 25% of Pre-Tax Profit, adjust if needed)	€3 660	€8 641,0	€14 687,5
Net Profit (Pre-tax Profit – Taxes)	-€3 220	€25 923,0	€44 062,5

Added value for the Spanish economy, innovation and investment opportunities

Job Creation: As the company scales, it will generate new jobs for AI specialists, medical professionals, sales teams, and support staff. This directly contributes to the economy.

Healthcare Efficiency: By enhancing the speed and accuracy of medical image analysis, there's the potential to improve patient care workflows. This could translate to:

    a. Reduced patient wait times
    b. Faster turn-around on urgent diagnoses.
    c. Potentially lower overall healthcare costs due to decreased need for repeat scans or misdiagnosis related treatment.

Tax Revenue: As a successful business, the company will pay corporate taxes, contributing to the Spanish economy.

Export Potential: If the company's technology proves superior in the market, it has the potential to expand internationally, bringing revenue back into Spain.

Innovation

- **Driving AI Advancement:** Development of advanced AI algorithms specifically for medical imaging creates expertise and knowledge within Spain. This can spill over into other sectors and attract further innovation.
- **Collaborative Research:** The company may engage in partnerships with universities or research institutions. This stimulates knowledge sharing and drives further advancements in medical AI.
- **Inspiration for the Startup Ecosystem:** A successful AI startup in the health sector could inspire entrepreneurship and technological innovation within Spain.

Investment Opportunities

- **Attracting Venture Capital:** If the company demonstrates early success, it will likely attract further investment from venture capital firms, both within Spain and internationally. This influx of investment stimulates the economy.
- **Research Funding:** The company's involvement in cutting-edge AI for healthcare might make it eligible for government or EU research grants aimed at fostering innovation in the medical field.
- **Future IPO:** A successful European IPO, as envisioned in your plan, offers both initial investors a chance to exit and opens opportunities for broader public investment into a promising Spanish company.

Important Considerations

2. **The magnitude of the impact** depends on the company's growth and adoption of its technology.
3. **Regulation** could play a crucial role. Supportive government policies for AI in healthcare could accelerate impact.
4. **Collaboration** with the existing healthcare system is vital. Successful integration is key to unlocking the full potential benefits.

The professional profile of the applicant, in addition to the curriculum vitae submitted, should explain the involvement of the applicant in the project and the position that he will occupy in the organizational chart of the company