



COMPANY ANALYSIS

IKONIK EYE SPECIALIST CENTRE SDN BHD

TECHNOLOGY ENTREPRENEURSHIP (ENT600): CASE STUDY

FACULTY & PROGRAMME: FSKM (CS241)

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PROJECT TITLE: A CASE STUDY ON IKONIK EYE SPECIALIST
CENTRE

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1.0 INTRODUCTION

1.1 Background of the study

Health care (or healthcare) is the diagnosis, treatment, and prevention of disease, illness, injury, and other physical and mental impairments in humans. The diagnosis, recovery, and prevention of disease, sickness, disability, and other physical and mental impairments in humans is referred to as health care (or healthcare). Practitioners of medicine, chiropractic, dentistry, nursing, pharmacy, public health, and other medical providers offer patient care. It applies to the work undertaken in the provision of principal, secondary, and tertiary care, as well as in public health.

The health and care industry is a division of the economy that provides products and services to patients who provide curative, rehabilitative, or palliative care. To address the health needs of individuals and populations, the current health care system is fragmented into several sub-sectors and relies on interdisciplinary teams of skilled specialists and paraprofessionals. For example is in sector of laser eye technology for eye surgery.

Overview of the Health and Care on Laser Eye Industrial Development

- Since 1995, the first procedure had used that called Advanced Surface Ablation (ASA), also known as Photorefractive Keratectomy (PRK). But the procedure had a rather slow vision recovery.
- Technology then evolved into laser eye surgery by making a flap (LASIK), which gave the same visual results as ASA/PRK, but with faster recovery periods and lesser discomfort to the patient (from many weeks with ASA/PRK to just few days with LASIK). The flap at that time was created using an automated microkeratome, also known as a blade cutter.
- Further advances in technology allowed improvements to be made to the flap creation method by introducing a Femtosecond laser to create the flap. This allowed us to make the flap in a more precise, accurate, and safer way, as compared to using the microkeratome (Blade LASIK).
- Over the years, improvements in laser technology have made it possible for better and more predictable surgery outcomes.
- Now, the latest evolution of laser technology comes in the form of the Relex SMILE procedure, where you do not even have to make a flap on the cornea anymore – which results in a procedure that can provide the patient with fewer post operative complications and better comfort after treatment, while maintaining the benefits of all the other methods.

1.2 Problem Statement

Ikonik Eye Specialist Centre faced the problem with pharmacological drugs. This is one of the main issues eye surgeon face from the health and care industry is the legal oversight of compounding drugs. Congress enacted a law (the DQSA) after the 2012 meningitis outbreak caused by inadequate safety, quality and cleanliness control at compounding centre. Since many of the drugs used in eye surgery have to be compounded, the resulting regulations have limited some access drugs as well as increases the price of available medication for surgical care and recovery.

Next, Ikonik Eye Specialist Centre also had an issue about the technological advancement. As technology advances and customer demand access to a better system, smaller surgical centre now afford technology like femtosecond technology for eye laser surgery. Because of the advances in technology, the cost, training and maintenance issue are high in Ikonik Eye Specialist Centre. customer will not afford to make an eye surgery especially to poor customer. This happen because of the operation cost is too high or expensive. Customer would prefer to go another eye clinic and have option to make the best choice.

In addition, all medical professions face the constantly shifting requirement of health records (EHR). Because of this addressing legal issue and duplication are both continual obstacles to overcome in creating accurate, efficient and profitable EHR system.

1.3 Purpose of The Study

- i. To study the problems that face by Ikonik Eye Specialist Centre in term of weakness and threat.
- ii. To study the strength and opportunity of Ikonik Eye Specialist Centre.
- iii. To make an inovasion product as an outcome for the problems faced by Ikonik Eye Specialist Centre.

2.0 COMPANY INFORMATION

2.1 Background of the company

Ikonik Eye Specialist Centre (formerly known as Prof Muhaya Eye & LASIK Centre) was incorporated on 6 September 2013 and began its operation on 5 May 2014. They started with just focusing on corneal refractive surgeries, which includes Femto Laser-Assisted In-Situ Keratomileusis (LASIK) and Flapless procedure. However, within a short period, they have broadened our services to offer treatment for other common eye diseases such as cataract surgery, YAG-laser, diabetic eye disease treatments, pterygium surgery and paediatric ophthalmology services.

Since their inception on 2 May 2014, they have successfully treated nearly 5000 patients through comprehensive eye assessments and refractive surgeries; out of these patients almost 50% of them had undergone ReLEx-SMILE or LASIK. Today Ikonik Eye Specialist are the fastest growing eye specialist centre in Malaysia and the 3rd in South East Asia Region. Just initiated in the middle of 2015, they started providing other range of services including cataract treatment. Considering the numbers can be expanded and rise higher, we are striving to venture into any exciting platforms for business growth which is led by our CEO, Mr Addaem Chandran. At PMELC, patients can be assured to receive devoted attention from the highly-skilled surgeons and ophthalmologists who are very dedicated in providing the best for people's visions.

Mission

“Correcting your sight, improving your vision in life”.

Ikonik Eye Specialist mission statement revolves around providing quality services and values aiming to escalate quality of lives of those who want to improve their eyesight. They are committed to go the extra mile and give their best to their patients, stakeholders and the community around them.

Company profile (Summary)

- Company name: Ikonik Eye Specialist Centre (formerly known as Prof Muhaya Eye & LASIK Centre)
- Company Owner / Founder: Datuk Dr Che Muhaya Haji Mohammad
- Year opened: 2014
- Ownership: Bumiputera
- Industry type: Hospital & health and care
- Company size: 11-50 workers
- Specialization: ReLEx-SMILE, Comprehensive Eye-Checkup, LASIK, Anti-VEGF, Cataract, Refractive Lens Exchange Surgeries, YAG Laser, PRP Laser,

Factory location

S-29 Ground Floor Pearl Avenue
Jalan Pasir Emas Sungai Chua
Kajang, Selangor Darul Ehsan 43000, MY