

Oxford AHSN case study

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Programme / theme: Strategic and Industry Partnerships

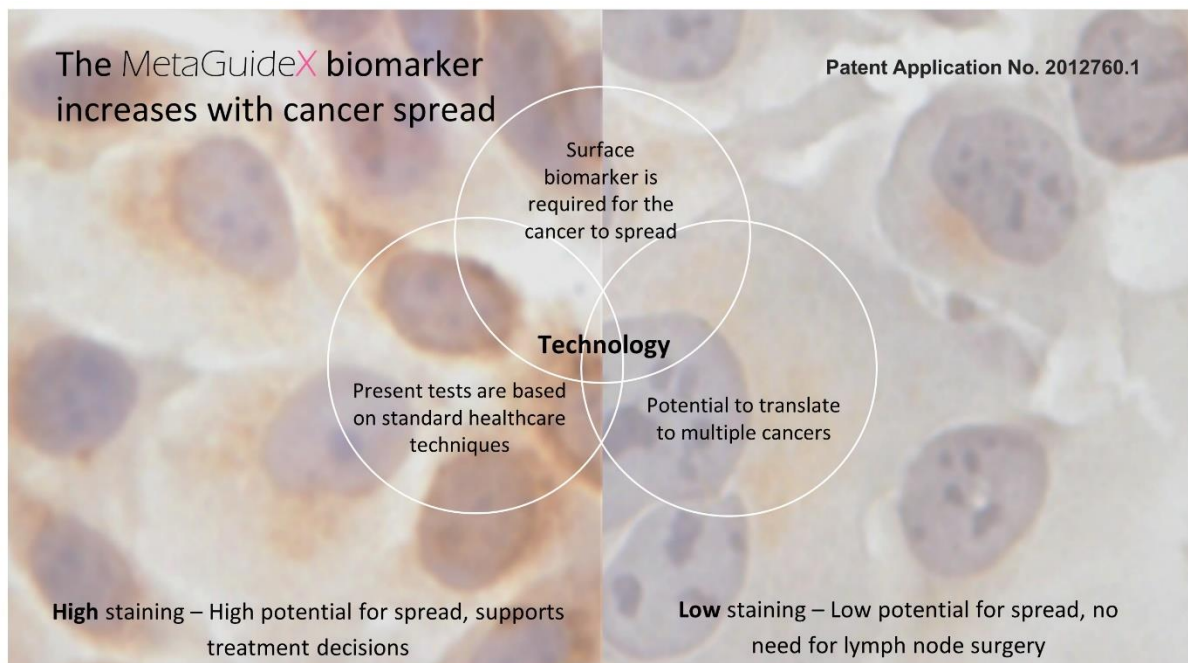
Title: MetaGuideX receive £50,000 investment through Oxford AHSN Accelerator programme

Overview Summary

The Oxford AHSN Accelerator programme, in collaboration with BioCity and regional partners from the NHS, industry and research within the Thames Valley, offers a launchpad for entrepreneurs and their ventures to move from idea to market. MetaGuideX won a place on the intensive eight-week programme and pitched to investors on the final day of the Accelerator programme in November 2020.

MetaGuideX is a diagnostic research company that has developed an accurate, fast, non-invasive diagnostic for predicting metastasis (spread of cancer cells) with high specificity and sensitivity. With this tool, they aim to redefine the cancer care pathway. The tool is designed to be used alongside existing standard investigation methods to reduce the need for lymph node biopsies, saving the patient from unneeded procedures and the NHS money.

MetaGuideX pitched to investors on the final day of the Accelerator programme in November 2020 and became the third company¹ receiving an investment of £50,000 of in-kind support from BioCity through the Oxford AHSN Accelerator programme.



How is the AHSN involved?

¹ During the first year of the programme there were two joint winners

During 2020, the Oxford AHSN together with delivery partner BioCity, ran the second Oxford AHSN Accelerator programme aimed at identifying and developing innovative and sustainable solutions to proven NHS needs² and meeting the commercial ambitions of investors.

MetaGuideX want their cancer biomarker to reduce healthcare spend and prevent life-long pain for patients. They want to empower clinicians to reduce the time of diagnosis of cancer and provide better patient outcomes in line with NHS Long Term Plan³. MetaGuideX needed to refine their business plan to secure further investment to make this ambition a reality.

The Oxford AHSN Accelerator programme is an intensive eight-week programme focused on developing start-ups, helping companies to build a robust, tested value proposition and identify their key stakeholders within the health care and life sciences environments.

The programme required the cohort to spend one day a week going through a series of increasingly demanding and informative development tasks, to produce a fully viable business venture. They used tools, which included Strategyzer canvases, to assist with customer discovery, global and local market access and stakeholder engagement that are specifically tailored to the healthcare and life sciences industry. Innovators were required to meet their dedicated coach, attend regular learning sessions, and were encouraged to go out and test their key assumptions on the canvases as part of their customer discovery, by talking to key stakeholders and customers and obtaining structured feedback.

Impacts and outcomes of the AHSN involvement to date

The Oxford AHSN Accelerator programme has helped MetaGuideX to validate their assumptions about their customer base and refine their product offering to be more in line with clinical needs, by providing the business with access to NHS clinicians and mentors. This has given them a good understanding of how clinicians and stakeholders within the NHS can benefit from their offering.

During the Accelerator programme, MetaGuideX completed a value proposition canvas to understand the pains and needs of their customers and the impacts their products could have and used this to design the stakeholder question sets that they used to test the key assumptions on the canvas. The responses to these question sets will allow the company to tailor their offering to meet the needs of the NHS, and potentially increase the likelihood that their product will eventually be adopted. The programme also helped them to refine their business model and explore partnerships within the NHS and commercial landscape.

MetaGuideX pitched on the final day and were awarded £50,000 of investment as in-kind support from BioCity investors.

Learning to date

The programme enabled MetaGuideX to refine their value proposition for the NHS and validate their assumptions about commercial access strategies. Key markets have been identified and they will use this to extend their business model, engage with relevant stakeholders and produce deeper market analysis, while continuing to work with Oxford AHSN on pathway mapping for the NHS.

Supporting quotes

² <https://www.gov.uk/government/news/nhs-long-term-plan-launched>

³ <https://www.gov.uk/government/news/nhs-long-term-plan-launched>

Innovator supporting quote

We were confident that MetaGuideX had a diagnostic product that could improve the lives of women with breast cancer, but we were not sure of the best way to place it into the healthcare system. The Oxford AHSN Accelerator took us on an exciting and challenging journey to explore the current healthcare landscape. Thanks to the accelerator programme, we now have a better set of tools and a clear strategy on how best to position our diagnostic to maximise the benefit to both patients and their clinicians.

Dr Ryan Pink, CEO at MetaGuideX

AHSN supporting quote

In a challenging year for all innovators, it is testament to the commitment and hard work of all the companies that they've successfully completed this second Oxford AHSN Accelerator Programme. The progress that each company made over the programme, in an entirely virtual environment, was amazing to see. We are excited to see how MetaGuideX develop over the coming year.

Dr Paul Durrands, CEO at Oxford AHSN

AHSN

Plans and timescales for spread and adoption

MetaGuideX are continuing to maximise their growth and accelerate their route to market by looking for investors.

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