

3) Yes Ecademy's MT course

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25th Sept 2004

Short & ...

Dear Friends,

BBC Hindi Service is running a program on the career prospects and job opportunities for MTs in India. The fourth episode was broadcast on Saturday at 6.30 am, in the program 'Aaj ke din'.

For those who missed the program, you will find it uploaded here:

<http://www.mtindia.org/bbc>

As I am travelling, that's all for today...:)

Regards,

Maj (Dr.) Amit Chatterjee, SM
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NEWS AND VIEWS :

1) Second lease of life?

Like a patient getting a second lease of life, the medical transcription (MT) industry in India is on a revival mode. The outlook this time appears bright. Business is plenty, most fly-by-night operators who tarnished the reputation of the industry have disappeared, and serious players, having weathered the initial storm, are now – with honed processes – waiting to capitalise on the promised boom ahead. While the going looks good, shortage of workforce, this time, could thwart growth plans.

It is not the lack of educated English speaking manpower, but their reluctance to join the MT industry is what could spell the doom. The Indian IT landscape is presently littered with IT enabled service providers, all competing with the MT industry to attract and retain talent.

India produces upwards of 2.5 million graduates, but most of them are not directly employable. Executives working in the ITES industry point out that only 7–8 of every 100 graduates form the employable pool.

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"Business for the industry is in abundance, the worry is, will there be enough people to work," says Suresh Nair, CEO and managing director of HealthScribe India. TP Prabhakaran, CEO Pradot Technologies, who views attracting right talent as top priority, says it is imperative for the MT industry to have a common training course material which is recognised by all MT companies, which is not the case now.

"A career in MT industry can be as lucrative as in a call centre, and it is day time work." says Janardhan Naik of Digimetrix Technologies.

The common perception of MT not being a growth industry is untrue, says Prabhakaran, as it offers ample scope for employees to gain knowledge in growth areas like medical billing, coding, electronic medical records and high-end value services like tele radiology, data mining and interpretation.

A view echoed by V Narayanasamy, managing director, Infoscript Services, who says that due to the sensitivity of the medical records, human intervention will always be needed, irrespective, of new technologies like speech recognition becoming common. Salaries, he says, can be upwards of Rs 20,000 in three years. Narayanasamy feels that the Indian government should quickly enact laws relating to data security, and hopes that some legal provision would be in place to safeguard confidential medical data from any violations.

<http://economictimes.indiatimes.com/articleshow/860289.cms>

2) CBay to buy out franchisees

After buying out Godrej Remote Services early this year through a stock-swap deal, medical transcription and healthcare services business process outsourcing (BPO) firm CBay Systems is in active negotiations to buy out two more firms, which happen to be its franchisees.

The medical transcription (MT) services firm plans to have a single identity in the country after it concludes buy out transactions involving franchisees. Of the 37 franchisees, only 10 represent potential buyout opportunities, and the firm is currently talking to a couple of prospects, CBay Systems chairman & CEO V Raman Kumar said.

It may be recalled that CBay US acquired Advances Transcription Services, Emergency Dictation Services and Ckar systems – the medical transcription unit of Hyderabad-based Karvy consultants which is a 100% subsidiary now.

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The firm has an arrangement with Arrendale Associates in the US to provide software services. CBay India acquired Infokey Solutions and Ivox solutions in the past.

The firm has deferred its Nasdaq listing until late next year for now. "We are waiting till we achieve a substantial market share, profitability and a reasonable operational size before we plan a listing," CBay Systems chairman & CEO V Raman Kumar said. CBay closed the last fiscal ended December 31, 2004, with a turnover of \$40 million, turned profitable during 2003. The firm has allocated \$20–25 million for acquisitions in India and the US.

<http://economictimes.indiatimes.com/articleshow/msid-856540.curpg-2.cms>

3) Yes Ecademy's MT course

Maiden Infotech Limited (MIL) is the first business partner in South India for Yes Ecademy, an official training division of the US-based DeScribe, a market leader in medical transcription who have ventured into other BPO healthcare segments. The course, which costs Rs 40,000, is being offered for the first time ever at Chennai for Rs 15,000 as an introductory offer inclusive of online exam fee. The BPO course comes with in-house placement guarantee or with any of the DeScribe's business partners around the world for salaries at par with the market rates. Anyone with sound knowledge of English and a degree in any discipline or even +2 is eligible to join the course. The course would be for 800 hours spread over four months with 8-hour classes per day, six days a week.

<http://newstodaynet.com/26sep/bu5.htm>

4) Clear thinking by RP

At the Manila Overseas Press Club forum, Speaker Jose de Venecia stressed the creation of a "national infrastructure corporation" that would build airports, seaports, railways, dams, irrigation systems and expressways.

I have been looking into the IT industry and I'm happy to note that IT services offered here include the call-center business, which has grown from less than 1,000 seats in year 2000, to about 18,000 seats to date, with more than 80 percent of its clients US-based; and the medical transcription business, which now has some 40 firms servicing US hospitals and clinics. These data, however, are just surface indications of an immense potential for RP.

http://news.inq7.net/opinion/index.php?index=2&story_id=13048&col=78

5) Talk Technology???

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Ephraim McDowell Regional Medical Center has invested \$200,000 in Talk Technology, a voice recognition transcription system that is expected to be operational by late October. It will be used for transcribing radiology reports.

"With Talk Technology, the radiologists will dictate their reports into a machine and it instantaneously transcribes it and prints out a report that can be faxed to the patient's floor (if they are hospitalized) and/or the referring physician," Michael explained.

http://www.amnews.com/public_html/?module=displaystory&story_id=9137&format=html
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