



Able Innovations Inc.

Links: [Website](#); [Intro. video](#);
[Linkedin](#)

Employees: 18 FTEs

Management Team:

Jayiesh Singh (CEO)
Philip Chang, P.Eng (CTO)
Trevor Vaughan (Eng. Mgr)
Jian Huang (Eng. Mgr)
Prateek Mishra (Ops Mgr)
Seb Martinez (Biz Dev Mgr)

Contact:

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Capital Raised (USD):

Non-Dilutive \$1.5M
Dilutive \$1.6M
Total \$3.1M

Upcoming Milestones:

- 2 Pilots (#1 and #39 ranked research hospitals in Canada) (Q4'21)
- Health Economics results to be published (Q1'22)
- FDA/Health Canada Approval (Q4'21)
- Est. 10 units sold (Q1'22)
- Assisted Disinfection (Q4'21)
- Propulsion (Q4'21)
- Telescopic (Q2'22)

Investment Opportunity

(USD): \$7M equity financing

Use of Proceeds:

Scale sales, service and manufacturing operations. Release additional products/features. Achieve break-even in 2023.

Executive Summary

Opportunity



A supine transfer, the act of moving individuals between beds, gurneys, tables etc. in healthcare facilities, is a highly repetitive, labour-intensive, and strenuous task. **2-8 workers** are needed per transfer and **~20%** of all injuries to healthcare workers occur during patient handling. Nursing shortages along with a rise in patient acuity have resulted in worker burnout, and facilities simply running out of resources. Facilities have never been incentivized to do more with less, and a transfer is a highly labour-intensive and repetitive task that should require *less* – one that Able Innovations is addressing through automation.

Solution

The ALTA Platform™ is an intelligent, robotic device roughly the same size as a gurney and allows a single caregiver to safely transfer supine individuals in a completely automated, hands-free, and effortless manner. Its proprietary, compact platform rolls underneath the patient safely while exerting minimal strain on delicate tissue. This intelligent device leverages an array of sensors to monitor the transfer, making it easy to use while requiring minimal input or training from the operator.



Value Proposition

Diagnostic Imaging – ALTA will significantly reduce clinical turnover times for unconscious individuals arriving in gurneys. Additional scans/hour would result in >\$700K in additional annual revenue. Further, ~1.2FTEs worth of worker-hours can be re-allocated due to the reduction in labour required.
Complex Rehab – Injured, exhausted, and strained staff are often put on modified duty where additional/incremental staff needs to be brought in to assist with duties. By reducing the number of individuals on modified duty, each ALTA can save \$3K/bed/year in incremental costs. In addition to the health-economic benefits, the ALTA will improve patient reported outcomes, worker satisfaction, and reduce infectious disease spread by minimising contact/touch points.

Team

Our founders, Jayiesh Singh and Philip Chang are experienced entrepreneurs who have launched numerous commercial hardware technologies, as well as founded a business that generated ~\$1M ARR. Jayiesh has a track record in identifying and addressing problems through technology. Philip has led large technical teams with multimillion-dollar budgets in the Solar Industry. Philip also has a very strong background in IP, having successfully defended patents. Total 17 FTE.

Market Opportunity

The demand for our technology is expected to grow due to COVID-19, the aging demographic, and nursing shortages. A bottom-up analysis indicates a >\$4B annual market opportunity for the ALTA Platform™ in hospitals. Our beach-head markets are medical imaging and complex rehab followed by other clinical settings. We will then begin focusing on Long Term Care and Home Care markets by developing bed-wheelchair transfer products – helping individuals stay at home longer.

Business Model

By leasing our device at ~\$2,500/month or selling up-front for ~\$90K, facilities will obtain a 5-10x ROI over 5 years. At volume, these revenues would signify a >70% gross margin. Additional consumable revenue streams are in development. Different models of device are also being offered.

Recent Traction

Health Economics and validation studies secured at leading hospitals. Facilities have been extremely interested in the unique value proposition. This has been demonstrated by 8 VHA facilities. [VHA Breaking Boundaries Pitch Competition](#), [Advocate Aurora's Health Tech Challenge](#), [AGE-WELL National Impact Challenge](#), [Able Innovations Blog](#)
LOI signed for delivery of the first 6 units in Q1, 2021.