

BUSINESS READY

UNIVERSITY OF WARWICK SCIENCE PARK

The sound of success for new stethoscope company

Ademen Limited is a start-up which has designed and manufactured a highly precise digital stethoscope for veterinarians to use instead of traditional stethoscopes.



From left: Victoria Yardley, Ian McFarlane-Toms, Cllr Martin Watson, Alistair Foster, Hugh Duffin, and Parker the dog.

The stethoscope, called 'VetaScope', allows vets to listen to animal heartbeats and other internal sounds much more clearly, and can reduce the need to keep an animal still to get an accurate reading.

The VetaScope, when linked to the companion app, is also able to produce a clear visual image of the data it captures, which means the vet is able to make a much more informed diagnosis compared to relying solely on the interpretation of the sounds they hear using a traditional stethoscope.

And thanks to support from the Business Ready programme throughout its growth, Ademen is now in a position to take VetaScope to market.

The Company

Ademen was founded by Alistair Foster in 2020 alongside Victoria Yardley, Daniel Cox and Yan Pugh-Jones, who all knew each other from their time in the automotive sector.

The team initially wanted to develop a new product for that sector, but when the

pandemic hit, they decided to shift their thinking towards products for medical use.

The four looked to bring their skills to the healthcare and veterinary care markets, and the cross-industry shift has enabled them to create solutions by listening to the people working in that sector, free from the bias of embedded industry norms.

Ademen moved into the University of Warwick Science Park's Warwick Innovation Centre as a base for its start-up.

Alistair said: "We realised there was scope for our expertise from the automotive sector to be used in different industries. It was clear that during the pandemic that the healthcare sector became more open to new innovation and more able to adopt new technologies.

"We felt there was potential in creating something that could capture digital data accurately, and realised while equipment like ECGs were very advanced in this regard, instruments like stethoscopes were not as they still relied on an individual's interpretation of sound rather than clear digital data.

"So, we decided to develop a digital stethoscope that would make the process of listening to internal sounds and extracting the data much easier than before."

Ademen's prototype uses a Bluetooth connection to play the sounds it detects through a pair of wireless headphones. The user is able to adjust the volume and move around while listening.

The clinical advantages afforded through use of the innovation were significant but the regulatory hurdles required to enter the human medical devices sector created a barrier to rapid market deployment. However, the team realised that their technology had equal value in the companion animal market and developed 'VetaScope'; a product optimised for veterinary practices.

The one thing the team did not know for sure is exactly how useful their product would be when used with animals, and how willing vets would be to change from a conventional stethoscope.

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This project is part funded by the European Regional Development Fund, forming part of the CW Business: Start, Grow and Scale Programme

The Challenge

Business Ready had already helped Ademen produce a successful pitch pack to help convince its initial angel investors to give the company a kick-start.

It also introduced Ademen to Coventry University Enterprises Business Solutions, which was able to provide further sources of funding for the company.

But for Ademen to grow even further, it needed to prove VetaScope was a viable product so future investors would part with their money.

To do this, it needed to link up with vets who were willing to test the product, pass on their thoughts to Ademen, and ultimately endorse it.

Business Ready's Programme Manager Ian McFarlane-Toms advised Alistair to directly approach local vets, and recommended a few candidates including Hugh Duffin, who runs Animal House Vets in Warwick.

The Solution

Alistair approached Animal House Vets to see the practice was willing to try VetaScope out. Hugh agreed and has successfully used it on all sorts of animals.

Hugh said: "It's an incredibly useful piece of kit – I can attach the stethoscope to the animal and listen clearly to the sounds through wireless headphones. It then doesn't matter if the animal moves around because the sound is still clear.

"Having the ability to adjust the volume is a very useful feature too – it means you can hear the tiny, quick heartbeat of a hamster and the far slower pulse of a horse with the same instrument.

"It's a fantastic product for our industry and will enable us to make much more accurate and timely diagnoses."

Alistair added: "Hugh has helped us refine VetaScope and think of new features, such as an easier way to attach the stethoscope to the animal, and producing a clear, digital readout that vets can interpret.

"We're so grateful that he was willing to try VetaScope out, and we're delighted he found it so useful. It bodes well for our future expansion."

The Results

Following Business Ready's advice and support, Ademen is now close to taking VetaScope to the commercial market, and will aim to sell it to veterinary practices across the country for a similar cost to a conventional stethoscope.

The company is also looking to hire a new coder to help finalise the digital readout feature of the product.

Alistair said: "The support from Business Ready, and Ian McFarlane-Toms in particular, has been absolutely fantastic.

"We've grown from having an initial idea into potentially getting VetaScope used by veterinarians up and down the country.

"And we are also working on new products for use by the veterinary industry and at the same time our human version is being trialled for monitoring surgery in patients.

"It's a really exciting time for us, and we wouldn't have got to where we are now without Business Ready's help."

Ian McFarlane-Toms, Business Ready Programme Manager, said: "We could see Alistair and Ademen had a great product, but they needed to make it more appealing to future investors to fulfil their ambitions.

"We strongly encouraged Alistair and the team to reach out to vets who could use the product and endorse it – and happily, the partnership with Hugh at Animal House Vets has been a great success.

"It's brilliant to see that this idea has grown into something that is close to going to market, and we will continue to support Ademen as it grows even further."

And Cllr Martin Watson, Warwickshire County Council's portfolio holder for economy, said: "The County Council is happy to fund such a wonderful programme like Business Ready.

"Of course, we are pleased that such an exciting and innovative company is working with it and we can't wait to see how their journey goes in the future. I am so proud of how Warwickshire keeps on helping such forward-thinking companies to develop."

Business support for the next level

The Business Ready programme is managed by the business support team at the University of Warwick Science Park. The experienced Business Growth Advisers team have been delivering business growth and support services to technology based businesses for over 30 years.

In addition, the team are supported by a range of specialist mentors who have run their own businesses and have expertise and experience supporting, advising, coaching and mentoring other growth businesses.



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