MDV Speed Read

With Naluri Hidup Sdn Bhd

MDV SpeedRead is a series of articles where we have conversations with our diverse customers under MDV's funding portfolio to understand about their business, aspirations and directions. This week, we share with you our conversation with Azran Osman-Rani, CEO and co-founder of Naluri Hidup Sdn Bhd based on the recording of "MDV Interviews Start-up Founders: How Did I get Here?" during the Minggu Sains Negara on the first week of April 2021.

Naluri Hidup is a pioneer digital therapeutics company in the South East Asia market for chronic disease management, mental health support and digital health coaching. What it essentially does is utilise software programmes and applications to prevent, manage or treat a medical disorder or ailment by providing support, monitoring and coaching for each patient. Naluri believes that digital therapeutics is two times more effective than medications alone and four times more cost-efficient and thus, a lot more accessible.

According to Azran, Naluri enables its full-time healthcare professionals that include psychologists, dietitians and doctors to treat or prevent chronic diseases and mental health ten-times more efficiently than in-person or tele-health consultations, by equipping them with AI technology and advanced data analytics to enhance their care delivery.

Since its inception, Naluri Hidup Sdn Bhd has completed a RM5 million pre-Series A round in April 2020, led by Duopharma Biotech Bhd, M Venture Partners Pte Ltd (Singapore) and RHL Ventures (Kuala Lumpur). Naluri earlier investors include 500 Durians, Global Founders Capital, Stanford-Start X Fund, and BioMark.

Azran's career path is prolific, as an Associate Partner with McKinsey & Company before moving on to helming AirAsia X Berhad in 2007. Azran is also a consummate investor in tech start-ups. Apart from Naluri, he was also an investor, advisor and chairman to iflix, MoneyMatch and Adventoro. Adding on to his list of credentials, Azran is also an Ironman triathlete and the No 1 Asian and top 10 global most booked speakers in 2019 according to the London Speaker Bureau.

Azran has had about fifteen years in corporate suits before deciding to venture into the exciting days of tech entrepreneurship. It was during this capacity that Azran was tasked with helming new ventures within his corporate settings, which provided him with the experience in fund raising, business planning and strategy - giving Azran an advantage and solid footing in starting a tech start-up.

Naluri is Azran's third business venture. While iflix, MoneyMatch and Naluri serve different product offerings and markets, the common theme across all these ventures that is attractive for Azran to pursue is the challenge in making a service more accessible and affordable to the mass markets especially in emerging markets.

For Naluri, its app allows its users to have direct and quick access to health professionals for virtual consultation. His motivation for his start-ups is simply to identify a problem statement that he is most passionate about. In fact, Naluri began with a conversation and a discovery that there is a gap in healthcare delivery that needs to be solved.

Fascinated with the problem, Azran sought to speak to relevant parties: health practitioners, corporates, pharmaceutical and insurance companies to validate and qualify his problem statement. The discussion then led to a rudimentary product designed by Dr. Hariyati Shahrima, Naluri's Chief Health Psychologist, which was further tested for market validation amongst Azran's followers on social media. The simplistic test carried out for three months was crucial for market validation as the basis for Naluri's prototype platform; the minimum non-viable product was tested first before actual investment of hiring engineers to create and design the more sophisticated platform that Naluri has today.

Azran further explained that a business idea or a problem statement, similar to science, must have a hypothesis where the corresponding data points need to be tested and validated. This creates value proposition for the business and that the problem statement is not a mere business idea but must also come with the possibility to be realised and the ability for the product to be pivoted and improved along the way. For example, localisation for health therapeutics is one of the key success for Naluri, where their app looks into specific Malaysian-centric approach to cater to Malaysian users.

His inspiration and criteria to be a successful entrepreneur is very much based on his Ironman Triathlon pursuits. Firstly, starting a business must be for the right reasons. Secondly, as a long distance/endurance athlete, an Ironman like Azran knows that the mind gives up faster than the body; therefore overriding the mental fatigue to push on to the finishing line is a quality that every entrepreneur should have to overcome all mental and physical blocks. The final quality is to always be curious as curiosity, even seemingly small incremental change, can make a huge impact to the business.

Quoting Azran, he explained that, "A small change in my cycling technique or running cadence may have a huge impact on my running or cycling performance. Discovering these new changes takes curiosity and persistence to find what works. This is adopted to my business pursuits as well."

On his personal website, there is also a quote by him that says: "I focused my time on learning, hanging around people who were uplifting and willing to share their knowledge and experience, and giving 110% effort to every opportunity that came my way."

We feel the same way too, Azran, thank you so much for sharing your knowledge, experience and thoughts on entrepreneurship and others! We wish Azran and Naluri the best in their pursuit for Tomorrow's Healthcare, Today!