

Industry:

Dermatology/Teledermatology/
Telehealth/Beauty/Digital Health

Year Founded:

2019

Management:

Thandiwe-Kesi Robins, M.S. in
Translational Medicine
(City College of New York)
Co-CEO:

Background: Dermatology, UI/UX Design,
Business Development

Ashley Abid, M.S. in Translational Medicine
(City College of New York)
Co-CEO:

Background: Digital Health, Data Analytics,
Business Development

CTO (TBA)

CFO (TBA)

Advisor:

Warren Winkelman, MD, PhD, MBA, FAAD,
FRCPC

Senior Medical Director and Dermatologist
at Galderma with over 15 years in
experience with innovation in skin health

Donna Halperin, MBA

Former SVP of WebMD with over 15 years
in experience with sales and
business development

Total External Capital Invested:

\$35K (Galderma grant, RLab grant)

Financing sought:

\$1M seed

Use of Funds:

Product development, sales/marketing,
beta-testing, operating costs

Business Description/Company Background

Skinterest has leveraged their background in translational medicine as well as their experience working with digital health and communities of color to develop the tool Aplum. Aplum is a skin management support tool monitoring system that translates the patient voice to the physician language by using machine learning, AI and natural language processing.

Market Opportunity / Unmet Need

Globally, skin disease is the 4th-leading cause of non-fatal disease burden in the world.¹ In the United States alone there are more than 104 million people who are affected by skin conditions like acne, eczema, psoriasis and rosacea. This patient population is already burdened by the high cost of care and long wait times to see a physician, but upon digging deeper it's apparent that communities of color and rural areas are disproportionately affected. Less than 10% of dermatologists practice in rural areas and non-hispanic blacks have 33% lower odds of keeping their appointments.² This is concerning as 91% of patients with skin conditions like eczema, psoriasis, acne, or rosacea said that their skin condition has impacted their daily life.³

Competition / Competitive Advantages/Customer Benefits

Currently in the market, there are very few competitors that are focusing on communication between physicians and patients in the dermatology space. Competitors are focused on streamlining processes on the backend for physicians or competitors are singular-focused and act as a diary for patients. A recurring theme with web/mobile-based products currently in the market is that they're not clinically validated or a reliable source for guidance on managing the physical and psychological aspects of a disease.

Products/Services/Solution

Aplum is a skin management support tool that translates the patient voice to the physician language to improve patient and physician communication. By using machine learning and AI, we collect data on factors like the environment, product ingredients, food intolerances and skincare routine which can contribute to the skin health of a patient.

Business Model

Skinterest aims to sell to dermatology offices, pharmaceutical companies, insurance companies, and other payvider systems.⁴ We will charge a \$5 per-patient fee along with a base \$5,000 implementation fee through our SaaS model for our B2B2C customers. This monthly fee will include data analytics reports that providers can use to augment their patient profile information.

Financial Projections

Year	2021	2022	2023	2024	2025
Revenue	\$50K	\$500K	\$2M	\$8M	\$15M
Gross Profit	\$25K	\$250K	\$1M	\$4.5M	\$8.7M
Gross Margin	50%	50%	52%	54%	56%

¹ Seth, D., Cheldize, K., Brown, D., & Freeman, E. F. (2017). Global Burden of Skin Disease: Inequities and Innovations. *Current dermatology reports*, 6(3), 204–210. <https://doi.org/10.1007/s13671-017-0192-7>

² Socioeconomic and geographic barriers to dermatology care in urban and rural US populations. Vaidya, Toral et al. *Journal of the American Academy of Dermatology*, Volume 78, Issue 2, 406 - 40

³ Hawkins, M. (2017, September). 2017 Survey of Physician Appointment Wait Times and Medicare and Medicaid Acceptance Rates . Retrieved from <https://www.merrithawkins.com/news-and-insights/thought-leadership/survey/survey-of-physicianappointment-wait-times/>.

⁴Tele Dermatology Market Outlook 2030: Market Segmentation By Mode of Services, By Service Providers, By End Users & by Region with Forecast 2017-2030. (n.d.). Retrieved from <https://www.goldsteinresearch.com/report/tele-dermatology-market-outlook-2024-global-opportunity-and-demand-analysis-market-forecast-2016-2024>