

LIFEBANK

Providing healthcare facilities
with medical supplies

LifeBank is a mission-driven medical logistics company. It uses data and technology to collect and deliver essential medical supplies such as blood and oxygen to healthcare facilities.

THE CHALLENGE

Temie Giwa-Tubosun originally founded LifeBank to save postpartum hemorrhaging mothers from bleeding to death through the timely provision of blood transfusion supplies. According to the World Health Organization, postpartum hemorrhage is the leading cause of maternal mortality in low-income countries and the leading cause of almost a quarter of all maternal deaths worldwide.¹ In 2017, the United Nations Children's Fund estimated the maternal mortality rate in Nigeria at 917 deaths per 100,000 live births, more than double the rate in Eastern and Southern Africa (384 deaths per 100,000 live births).²

However, blood banks face a shortage and hospitals often do not know which blood banks have the required blood group in stock. Transportation is another significant hurdle: Poor infrastructure, such as damaged and/or crowded roads, lengthens delivery times. The quality of the preserved blood suffers from incorrect preservation conditions. Deviation from cold chain standards compromises product quality and can worsen patient health outcomes.

THE INCLUSIVE BUSINESS APPROACH

LifeBank is committed to providing healthcare facilities with blood products from blood banks and other medical products quickly and in the right condition. To achieve this, the company uses data, intelligent logistics and technology to find and deliver key medical products. A fleet of motorbikes, trucks, drones, and boats transport blood products and other medical supplies to healthcare facilities. LifeBank uses Google Maps to calculate and monitor routes, guaranteeing an uninterrupted cold chain and last-mile delivery in less than 45 minutes. The company has also developed SmartBag, a blockchain-driven innovation that helps to record and maintain the integrity of blood supply information so that patients and healthcare providers can check the safety records of blood and blood products. It has also created an app to encourage more people to donate blood.

On average, two units of blood are needed to treat one patient at a total cost of USD 100. LifeBank's current revenue model is to charge a sliding logistics fee, which averages around USD 10 per unit delivered. This approach, combined with differentiated pricing, allows poor patients to be cross-subsidised by wealthier patients. In addition, LifeBank has established the "Blood and Oxygen Access Trust" to leverage funding from private institutions to provide critical medical supplies to more low-income patients.

AT A GLANCE

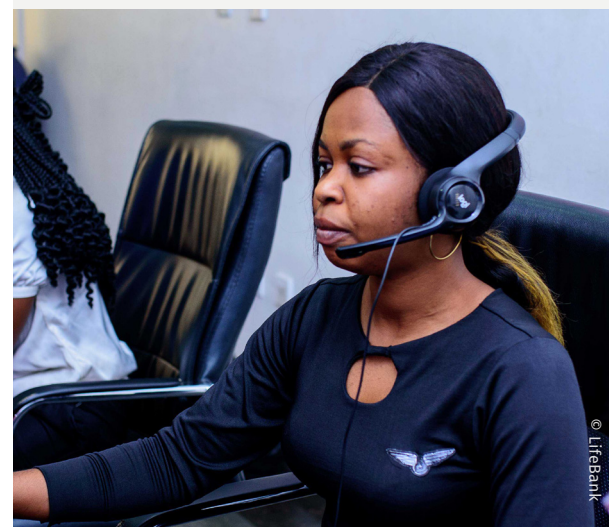
Sector:	Health tech and logistics
Founded:	2016
Location:	Nigeria and Kenya
Employees:	83
Turnover:	337,530 USD (2019) 601,310 USD (2020)
IB approach:	Inclusive Business Model
BoP focus:	Consumers

iMPACT

Patients served:	13,131 (9,500 from BoP)
Hospitals served:	750
Units of medical products moved:	30,500
Donors registered:	7,400

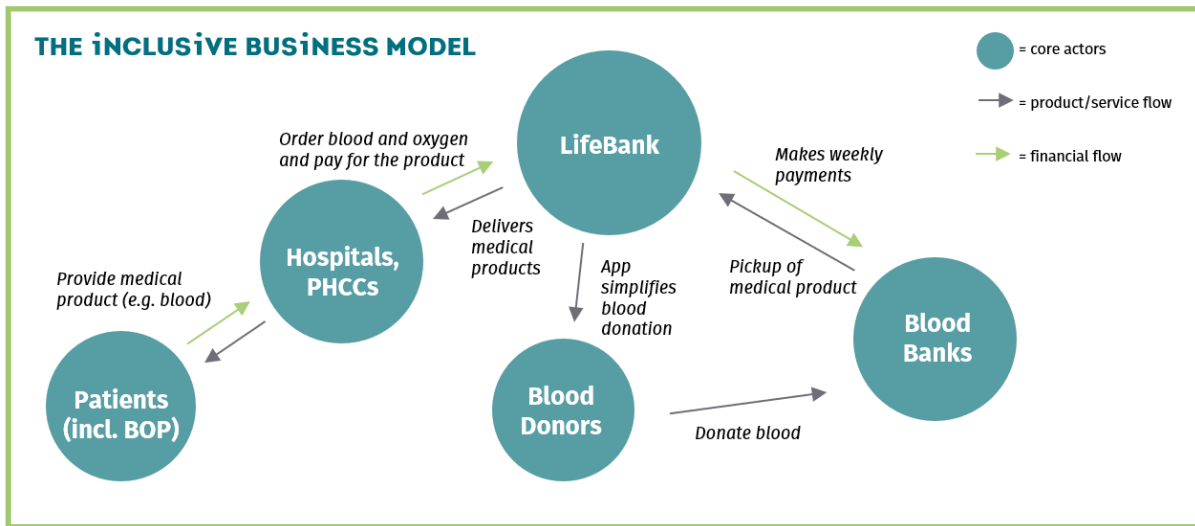
All data from 2020, if not stated otherwise.

„Inclusive business companies provide goods, services, and livelihoods on a commercially viable basis, either at scale or scalable, to people living at the base of the pyramid, making them part of the value chain of companies as suppliers, distributors, retailers or customers.”



¹ https://apps.who.int/iris/bitstream/handle/10665/75411/9789241548502_eng.pdf

² https://data.unicef.org/resources/data-explorer/unicef_sl?ag=UNICEF&df=GLOBAL_DATAFLOW&ver=1.0&dq=NGA+UNICEF_ESA.MNCH_MMR_&startPeriod=2016&endPeriod=2019



THE IMPACT

Since its launch in 2016, LifeBank has distributed over 30,000 medical products to more than 13,000 patients. In Nigeria and Kenya, it has established a network of about 750 healthcare facilities and 100 blood banks and has recruited 7,400 blood donors. LifeBank itself measures its impact by the number of patients served. To date the company has helped save 13,131 lives, of which about three-quarter belong to the base of the pyramid (BoP).

THE OPPORTUNITY

In many African countries - and indeed in most developing countries around the world - there is an urgent need to deliver critical medical supplies to the right place at the right time. In October 2020, LifeBank launched its business operations in Kenya. The launch followed an event called Meet & Multiply, a joint initiative of iBAN and Endeava conducted in February 2019 in Nairobi as an official side event of the Sankalp Africa Forum. At this event, LifeBank met potential business partners for the expansion of its business model and subsequently received support from iBAN to conduct a feasibility study in Kenya. Today, the company is in negotiations for a joint venture agreement with a Kenyan medical company it met at Meet & Multiply.

Other countries have also shown interest in LifeBank's technologies and services: In 2019, the company entered into a partnership with the Information Network Security Agency of the Ethiopian government and successfully tested drone deliveries transporting medical products from blood banks to hospitals.

For more information, please visit:

👉 www.inclusivebusiness.net/clued-in/6/article/4739

👉 www.lifebankcares.com

