

Asistta

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Profiling Businesses in the Care Economy

The care economy consists of paid and unpaid labor and services that support caregiving in all its forms. In Africa, Asia and Latin America, women spend between three to five times as many hours on unpaid care and domestic work as men. This represents 80 percent of a household's total hours devoted to unpaid care work.

Care economy businesses can help recognize, redistribute, reduce and reward – also known as the 4 Rs – unpaid and paid care and domestic work in the following ways:



Recognize: Initiatives that increase visibility and recognition of paid and unpaid care and domestic activity as "productive" work that creates real value and contributes to economies and societies.



Redistribute: Services and initiatives that redistribute care work from individuals to public and private sector entities, and redistribute care and domestic work within the household.



Reduce: Products and initiatives that reduce the time spent on and burden of unpaid care and domestic work.



Reward: Products, services and initiatives that ensure that care and domestic workers are paid fairly and have professional growth potential. This provides them with financial reward and security.

The Care Economy Knowledge Hub aims to address the knowledge gap around care businesses by showcasing various business models and creating a resource base for relevant stakeholders. It also aims to raise awareness and increase knowledge of the state of impact-driven care economy business models and attract a broad range of funders to invest in care economy solutions by showcasing opportunities. These business profiles are intended to showcase said potential investment opportunities. They have been created from information and data provided by the business itself.

This project is supported by Canada's International Development Research Center, in partnership with the Soros Economic Development Fund at the Open Society Foundations. Building on their track record and commitment to transforming the care economy and mobilizing finance for gender equality, they have jointly launched this action research program to help transform the care economy through impact business and investment.

Executive Summary



Asistta is a for-profit Colombian platform that connects care workers and health professionals with households needing at-home care services. The company offers a wide range of services, including medical consultations and checkups, respiratory therapy and physiotherapy, companionship, and nursing. Services also cover other procedures such as caring for wounds, administering injections, and urinary catheterization. All of Asistta’s services are offered at affordable rates, making redistributing households’ care burden to Asistta’s care workers accessible to middle income households. The company provides care workers with up-to-date patient management training to improve their skills and abilities, which in turn increases their job opportunities.

Since the platform’s launch in 2020, Asistta has served around 220 customers in Medellin, Colombia. Currently, the company has four administrative employees, and 158 care workers and health professionals registered on the platform. In 2021, it generated US\$ 6,800 in revenue.

Enterprise Stage:
Early-stage

Year Established:
2020



Enterprise Type:
For-profit

Women Owned/Led:*

- Founded by at least one woman
- At least 51% owned by women
- At least 30% women in senior leadership (executive level / C-suite positions)
- At least 30% of the board of directors is composed of women

Company Contact

Cristini Cadavid, Founder and CEO

c.cadavid@asistta.com

[Linkedin Profile](#)

*According to 2X “women entrepreneurship” and “women leadership” criteria: [2X Challenge Criteria](#)

1. About The Enterprise

1.1 Problem

The Colombian healthcare system¹ is based on a universal coverage principle² that works through a medical services package called the Compulsory Health Plan. However, this does not necessarily guarantee universal access to quality healthcare.³ Patients often complain⁴ about difficulty getting appointments, and direct access to any specialist without a general practitioner's referral is generally unfeasible. In addition, most in-home care services are not covered by the Compulsory Health Plan. Thus household members, mostly women, care for the sick, the elderly, and individuals with long-term disabilities, or they hire private care workers.⁵ While supplemental health insurance plans⁶ offer a range of services, including in-home care and better response times, for the average Colombian household, the fees are often unaffordable.

Due to traditional gender roles and gender stereotypes, the population often perceives caregiving work as women's responsibility.⁷ As a result, women bear most of the burden of caring for the sick, elderly, and people with disabilities.⁸ Historically, women's caregiving role has limited their income generation opportunities.⁹ Moreover, the lack of knowledge about where to find trustworthy and professional home care workers, together with high costs, frequently discourage households from hiring professional care workers.

Care workers employed by health care providers receive constant upskilling training in accordance with national regulations. In contrast, independent care workers are responsible for their own professional development, and often the absence of organizational support and predictable income limits their training options. This shortage in upskilled training becomes a barrier to accessing work opportunities and reinforces distrust of independent care workers, primarily women.

¹ The Colombian health system is ruled by the General System of Social Security in Health (GSSSH) and is built as a two-schemes model: the Contributory Scheme (Régimen Contributivo, RC) and the Subsidized Scheme (Régimen Subsidiado, RS). Insurance in either of the two schemes provides access to a medical services package or a Compulsory Health Plan (Plan Obligatorio de Salud, POS).

² While it should cover the entire population, it does not cover all services. It limits its services to intramural practice. Home nursing service is only possible under exceptional conditions such as severe pathologies that limit the patient's mobility.

³ Noronha, J. C. D. (2013). Cobertura universal de saúde: como misturar conceitos, confundir objetivos, abandonar princípios. *Cadernos de Saúde Pública*, 29, 847-849.

⁴ OECD. (2016). OECD reviews of health systems Colombia.

⁵ Mendieta González, D., & Jaramillo, C. E. (2019). El sistema general de seguridad social en salud de Colombia. Universal, pero ineficiente: a propósito de los veinticinco años de su creación. *Revista latinoamericana de derecho social*, (29), 201-218.

⁶ Supplemental health insurance plans are private insurance packages that offer additional services to the Compulsory Health Plan.

⁷ Ferrant, G., Pesando, L. M., & Nowacka, K. (2014). Unpaid Care Work: The missing link in the analysis of gender gaps in labour outcomes. *Boulogne Billancourt: OECD Development Center*.

⁸ Kaur, N., Puria, A., Kumar, A., Chaudhury, S., Goyal, E., & Singh, V. P. (2021). Caregiver burden among working women and homemakers taking care of psychiatric patients. *Industrial Psychiatry Journal*, 30(Suppl 1), S166.

⁹ Ferrant, G., Pesando, L. M., & Nowacka, K. (2014). Unpaid Care Work: The missing link in the analysis of gender gaps in labour outcomes. *Boulogne Billancourt: OECD Development Center*.

1.2 Solution

Asistta customers have access to a network of care workers such as nurses, aides, and therapists that include physiotherapists, speech therapists, and occupational therapists equipped to provide short and long-term care at home according to customers' needs. The platform offers a lower fee-for-service than private insurance home-care providers, making Asistta an affordable alternative for many households. Furthermore, the platform offers flexible schedules and fast response times, allocating care workers from various specialties and subspecialties.

Asistta's services alleviate household members' burden of care, particularly for women, allowing them to engage in other activities by redistributing care responsibilities to care workers. In addition, Asistta's customer-friendly platform design enables its clients to contract services without the lengthy, time-consuming processes required to enroll in the mandatory Colombian universal healthcare system. All of Asistta's staff are domiciliary care workers, and therefore each must undergo a background check that includes criminal history, education certificates, past employment references, and professional license checks. The process ensures patient safety and guarantees that clients receive care services from health professionals and care workers with adequate training and experience.

All care workers registered on Asistta's platform receive regular training to remain up-to-date with national health authorities' recommended practices and regulations. This training increases their skills and abilities, which helps to counter negative attitudes toward independent care workers, and thus improve their work opportunities. Asistta also has a commercial alliance with SURA, a private insurance company that covers part-time or occasional care workers registered on Asistta's platform, ensuring that all care workers are protected.

Asistta is currently designing a learning platform that will allow informal care workers and caregivers to take low-cost online certification courses with flexible schedules to enhance their knowledge. The learning platform's goal is to enable them to transition to the formal sector and work in decent conditions. Asistta will provide a continuing education certificate recognized by other entities.¹⁰

¹⁰ Continuing education: education provided for adults after they have left the formal education system, consisting typically of short or part-time courses in a variety of subjects, most of which are practical, not academic.

1.3 Customer Segment

Customer Segment	Product / Service Provided	Paid / Unpaid
Households, Individuals	<ul style="list-style-type: none"> • Family medicine: The service includes patient interviews, a detailed physical exam that includes vital signs measurement, diagnosis, and referral to a specialist when necessary. This service targets low-income households and individuals of working age (those aged 15–64) with limited access to public health services and who cannot access private insurance. • Physical rehabilitation: The service includes physiotherapy, occupational therapy, and speech and language therapy at home. It targets people of all ages who require physical therapy, people who have specific performance incapacities or deficits that reduce their ability to cope with daily tasks, and people (especially children) with speech disorders. • Respiratory therapies: The service includes ventilators and artificial airway device management. This service is mainly for children and the elderly with respiratory conditions and airway problems such as asthma and emphysema, or infectious diseases, such as Pneumonia and COVID-19. • Procedures: This service includes wound management, injection administration, and urinary catheter insertion and care. These services target caregivers or individuals who require assistance from a health professional to perform home-based procedures. 	<p>Paid</p> <p>Customers who request family medicine pay per consultation. Physical rehabilitation and respiratory therapies are offered as a one-time service or in bundles of five or ten sessions. Since Asistta has a commission-based business model, it retains between 20 to 25% of the cost of each service as commission.</p>

Customer Segment	Product / Service Provided	Paid / Unpaid
Care Workers	<ul style="list-style-type: none"> • Training and upskilling: This service aims to train and upskill care workers registered on Asistta's platform. Care workers require adequate regular training to remain up-to-date with national health authorities' recommended practices and regulations. The training is primarily focused on patient management. • Marketing: The company offers marketing training and tools as part of its health professionals and care workers recruitment and retention strategy. This is a key service since 96% of Asistta's staff are independent contractors rather than direct employees. 	<p>Unpaid Care workers receive training and upskilling at no charge.</p>
Informal care workers and caregivers (future customer segment)	<ul style="list-style-type: none"> • Learning Courses: This service will include low-cost online certification courses with flexible schedules to enable clients to enhance their knowledge. This service will target caregivers and informal care workers, especially women, without tertiary education.¹¹ This will help informal care workers to transition to the formal sector. • <i>The launch of these courses is planned for the end of 2022.</i> 	<p>Paid</p>

1.4 Team And Governance Structure

Currently, Asistta has four full-time employees, all female, two of whom are domiciliary nurses, and two of whom are administrative team members. The CEO and founder is a woman. Currently, the platform has 150 health professionals, 90% of which are women, who work hourly or part-time.

¹¹ "Tertiary education refers to all forms of post-secondary education, including public and private universities, colleges, technical training institutes, and vocational schools." Wordbank, last modified October 22, 2021. Retrieved from <https://www.worldbank.org/en/topic/tertiaryeducation>

1.5 Enterprise Policies

Policy	Yes / No
Overall HR Policy	Yes
Equal pay for equivalent work policy	No
Non-discrimination / Equal employment opportunity / Diversity and inclusion policy (gender, LGBTQ, PWD, etc.)	No
Anti bullying and sexual harassment policy / Respectful workplaces	No
Whistleblower policy / Employee grievance mechanism	No
Maternity / Paternity leave policy	Yes
Safeguarding policies for vulnerable groups (children, elderly, PWDs)	No
Safeguarding policies for the environment or to reduce detrimental impact on the environment (covers reducing carbon footprint, reduced water consumption etc.)	No

2. Impact

2.1 Mission Statement

Asistta's mission is to bring care services and companionship to people's homes in a comfortable, safe and familiar atmosphere, create a culture of in-home care, and encourage illness prevention. Asistta hopes that its work will also contribute to an increase in job opportunities for independent health professionals and care workers.

2.2 Intended Impact

Asistta currently creates the following impact:

- It **redistributes** households' care burden to care workers.
- It **reduces** the time households dedicate to unpaid care work.
- It **rewards** care workers by providing competitive salaries, health insurance, and training that contribute to increasing their skills and abilities.

2.3 Monitoring And Measurement

Asistta measures the following service outreach indicators:

- Number of services provided registered on the platform
- Number of users/customers registered on the platform
- Number of care workers registered on the platform

In terms service quality, Asistta measures:

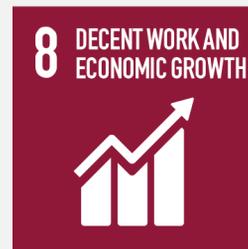
- Customer satisfaction through surveys performed via phone call upon completion of each service.

2.4 Results To Date

From 2020 to 2021, Asistta's outreach results included:

- 250 total services¹² delivered
- 220 total customers served
- 158 health professionals and care workers registered as service providers on Asistta's platform, 90% of whom are active

Asistta's work is aligned with the following Sustainable Development Goals (SDGs):



¹² Services include: family medicine, physical rehabilitation, respiratory therapies, procedures. It does not include care worker training.

3. Financials

3.1 Financial Status

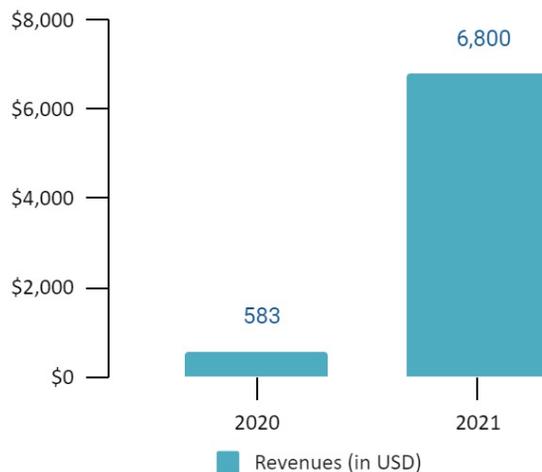
Asistta started its operations in December 2020; that year it reported US\$ 583 in revenue. Its revenue in FY 2021 was US\$ 6,800. The company aims to be self-sustaining and profitable in the next three years.

<i>(Amounts in US\$)</i>	FY 2020	FY 2021
Total Revenue	583	6,800
Total Expenses	13,500	16,300
EBITDA OR Profit/ Loss	-12,917	-9,500
EBITDA Margin	-2,215 %	-140 %

3.1.1 Revenue Streams

Asistta has a commission-based business model to recruit independent care workers, and set service costs. It retains between 20 to 25% of the cost of each service as commission.

Asistta's income is entirely derived from commercial activities. The graphic below depicts past revenue details reported by Asistta. Between 2020 and 2021, Asistta's revenue increased by 1,066%,

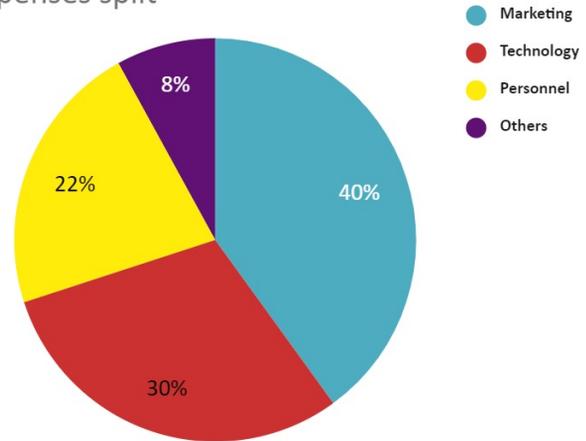


3.1.2 Expenses

The following pie-chart provides details of the key past expenditure areas by Asistta between 2020 and 2021.

- Personnel: 22%
- Technology: 30%
- Marketing: 40%
- Other: 8%

Expenses split



3.2 External Funding Sources (Past and Current)

Asistta was bootstrapped by the founder and has not yet received any loans or external funding.

3.3 Challenges Faced In Accessing Capital

Asistta's main challenges in accessing capital are the same systemic and market challenges that most early-stage companies encounter:

- Asistta's lack of a co-founding partner has been a hurdle, as investors favor companies registered as partnerships rather than single-person companies.
- Asistta is in its early stage and therefore not yet profitable; this has created an additional barrier to raising external capital, as potential investors prefer to invest in companies that may be further along in their development.
- Although developing Asistta's platform is crucial to its business strategy, the company's primary focus is healthcare services. Therefore, the company has prioritized boosting the range of services offered above increasing the number of workers registered on the platform. This has become a barrier to raising external capital, as most investors are interested in the scalability of the platform's technology rather than the services offered by the company, and investors generally favor tech companies over healthcare companies.

4. Path To Scalability

4.1 Potential Avenues For Growth

Asistta is seeking to grow the number of services it is delivering each year. It is planning to scale through five main avenues:

- **New services:** Asistta intends to integrate a new tool into the platform to collect electronic medical records; this service will be low-cost and user-friendly. The new tool will allow care workers and health practitioners to have a better overview of patients' medical history, facilitating patient management and increasing service quality. Asistta expects that this service will reduce the time care workers spend on administrative tasks. In addition, Asistta plans to integrate a Whatsapp chatbot to improve customer support.
- **Expansion into education through a spin-off platform:** Although the company started out as an intermediary between healthcare professionals and clients, it is now moving toward a more educational approach. Asistta is currently developing an online learning platform that will allow it to offer certified care services training to caregivers and informal care workers.
- **Additional customer segment:** With the integration of the new tool into the platform, Asistta expects to reach independent health professionals who are not yet willing to become part of Asistta's workforce, but need to collect electronic medical records for a more comprehensive patient management approach. With the platform, Asistta expects to reach caregivers and informal care workers, especially women without tertiary education,¹³ interested in enhancing and certifying their knowledge either to join the labor market or to transition from the informal to the formal sector.
- **Geographic expansion:** In the short term, Asistta seeks to expand operations to other cities in Colombia: Bogota, Cali, Bucaramanga, Barranquilla, and in the coffee growing region (rural central-west Colombia). This expansion is planned for the end of 2022. In the medium term, Asistta plans to grow throughout the country after consolidating its presence in main cities. In the long term, the company will seek to extend its services to other Spanish-speaking countries in Latin America.
- **Scale the technology for internal use:** Asistta is developing two new tools that will allow: (i) performance indicators data collection on care workers who provide services through Asistta's platform and, (ii) access to patients' records by Asistta care personnel.

¹³ "Tertiary education refers to all forms of post-secondary education, including public and private universities, colleges, technical training institutes, and vocational schools." World Bank, last modified October 22, 2021. Retrieved from <https://www.worldbank.org/en/topic/tertiaryeducation>

4.2 Risks And Challenges

Asistta has identified the following challenges:

- **Financing challenges:** Lack of access to external capital to invest in its marketing strategies.
- **Operational challenges:** Since 96% of the personnel are contract workers and not direct employees, there is a risk of workforce shortage.
- **Competition:** More advanced teleconsultation and electronic medical records platforms exist and some with more market experience and technology.
- **Social norms:** Asistta has detected a negative bias towards male care workers, as most customers prefer to hire females.

4.3 COVID-19 Impact On The Enterprise

Asistta has identified four relevant impacts as a result of the COVID-19 pandemic: (i) a more favorable attitude towards home care services; (ii) an increase in the number of services requested, as well as in the number of new clients; (iii) an increase in virtual consultations (even though these were not part of Asistta's core services and were provided on an ad hoc basis); and (iv) an increase in expenses due to purchase of personal protective equipment (PPE) for all its personnel, especially for the nurses who are most exposed.

4.4 Support Received To Date

Asistta has received technical assistance support from the Founder Institute program and Impact Hub's Lafiya Innovators support program.

4.5 Inputs Required For Growth

- **Financial support:** Asistta is seeking US\$ 80,000 to increase its operations and expand geographically. The amount of capital available would determine the kind of capital required by the organization; though, the company favors debt over equity.
- **Non Financial support:** Asistta is open to any non-financial support. The company is particularly interested in assistance in refining its business model in order to optimize procedures and reduce losses. It is also searching for pharmaceutical alliances and technological assistance.