

Patrick Kersten (right), founder of Doctena, alongside Frank Hollerich, Corporate Relationship Manager at BIL.



INNOVFIN PROGRAMME

Doctena receives BIL financing

Since December 2015, Doctena has received financing of EUR 3 million from BIL as part of Europe's Innovfin programme, which aims to support the development of innovative businesses. Meeting with Patrick Kersten, the first BIL client to have benefited from this.

Mr Kersten, how would you pitch Doctena?

"Doctena is a referral platform that lets patients book appointments with a doctor on modern media. We are present in Luxembourg, where we are already turning a profit, as well as in the Netherlands, Switzerland and Belgium, where we recently bought out our rival, Docbook. In total, Doctena now has more than 1,000 doctors signed up, and 50,000 patients with an account."

«Before, the bankers that I approached always asked me to put up one euro for every euro borrowed.»

What is your company's business model?

"Our business model is based on getting doctors' surgeries to buy subscriptions. We provide them with a diary management application hosted on the cloud. The advantage is that even when a doctor's surgery is closed, patients can still book an appointment 24/7."

What have been the major stages in Doctena's financing?

"With each launch in a new country, we have arranged a new round of financing and raised money from private investors. In 2015, I was reading the papers and discovered the partnership between BIL and the European Investment Fund as part of the Innovfin programme. We immediately expressed an interest and our application was accepted: BIL lent us EUR 3 million to continue rolling out Doctena in Europe."

Rather unexpectedly?

"Absolutely. Frank Hollerich, our Relationship manager, quickly saw the advantages of our structured approach and was enthused by the fact that Doctena had received an award from the Ministry of the Economy through the Young Innovative Enterprise programme. As project backer, my previous career also weighed in. BIL takes a different approach to the other bankers that I had contacted, and who asked me to put up one euro for every euro borrowed: the financial guarantee that the Innovfin programme provides makes it easier for BIL to support businesses that have not yet reached their break even point."

What is the next step for Doctena?

"A fifth country. With this long-term financing plan, we will be launching our services on this new market by the end of 2016. This should consolidate our second place among Europe's top three leaders in this industry."

www.doctena.lu

Supporting innovation

Through the Innovfin programme, BIL has EUR 60 million – half of which is guaranteed by the European Investment Fund – to issue loans to innovative companies. The bank is also an elite partner to several Luxembourg start-up support organisations including Technoport, nyuko and Innohub. Calling all innovative start-ups and established businesses: go to www.bil.com

100,000

The number of healthcare professionals in the Benelux region, serving a population of 28 million.



"A successful serial entrepreneur, Patrick Kersten quickly convinced us to place our trust in him. While we strongly believe in Doctena, we have just as much faith in his project leadership skills. This is essential if we are to commit to a company."

Frank Hollerich
Corporate relationship manager - BIL

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