

MedScore

GLI IN ACTION: CASE STUDIES FROM SOUTHEAST ASIA

This series highlights the financial and impact results of gender lens investing (GLI) through the journey of women entrepreneurs in Southeast Asia.

OVERVIEW

Truong-Anh Nguyen (Olivia), founder and CEO of EasyGop, a pioneering fintech turned healthcare technology company, is making a dent in the healthtech space by introducing breakthrough technology for patient support programs. Boosted by an equity investment from Investing in Women partner Ascend Vietnam Ventures, Olivia has proven her entrepreneurial resilience -- from launching a successful startup, to leading a strategic business model shift. As the company's critical impacts on patients with cancer and rare diseases fuel Olivia's ambition for regional expansion, she continues to break barriers in tech, proving that women can thrive in a male-dominated industry.

SUCCESSFUL STARTUP

After struggling to cover her mother's hospitalisation expenses, Olivia Nguyen was motivated to create a more suitable financial product not offered by health insurance packages. Having grown up with insurance professionals, Olivia was already equipped with some understanding of the industry. Coupling that with her experience building fintech products at a regional start-up and her keen interest in innovative ventures, Olivia founded EasyGop in 2020. EasyGop originally operated as a tech-enabled financial services company that allowed families to pay for medical expenses in instalments, improving patient access to medications and other health services such as C-sections, lasik surgery, and children's vaccines.

To make EasyGop viable, Olivia had to navigate the complexities of the healthcare market through iterative testing to refine its mobile based solutions. This required funding. In 2022, EasyGop raised its first round of capital, including a nearly AUD 400,000 equity investment from Ascend Vietnam Ventures (AVV)¹, a Ho Chi Minh City-based venture capital firm. That initial equity raise was a huge boost to EasyGop's operations, enabling it to launch a new version of the app and expand the business' staffing.

In addition to the financial support, AVV also provided access to networks, coaching, and referrals, which Olivia found invaluable. Through AVV's SHINE program, an incubator dedicated to supporting women founders of early-stage startups, Olivia also gained access to training, mentorship, and resources to drive her company's growth.

NAVIGATING A STRATEGIC SHIFT

While EasyGop was building its reputation as a patient-friendly financial services provider, Olivia was also seeking future growth opportunities. Through AVV's network, among others' support, Olivia connected with global pharmaceutical companies and realized she could collaborate with them in her goal to improve patient access to costly medications.

¹ AVV is the lead investor, followed by SonTech, Jarvis Venture, and two other angel investors.



FAST FACTS

Company name:

EasyGop

Founder and CEO:

Olivia Nguyen

Industry/Sector:

Health technology

Location:

Ho Chi Minh, Vietnam

Investor:

Ascend Vietnam Ventures

Total Investment:

AUD 400,000

Investment Type:

Equity



WHAT IS GLI? Gender lens investing or GLI is a strategy or approach to investing that considers gender-based factors across the investment process to advance gender equality and better inform investment decisions. Learn more about GLI [here](#).



“At MedScore, my client team medical director is female, CFO is female, Philippine CFO is also female. This is a good signal that businesses are moving to a better place where they have women at the top of leadership.”

– Olivia Nguyen, EasyGop/MedScore

(L-R): Olivia representing EasyGop as Vietnam’s delegate to the Belgium Ecosystem Startup exchange trip in Brussels. Launch of MedScore in the Philippines. Photos from MedScore’s LinkedIn page.

In 2024, Olivia led EasyGop’s pivot to a new business model and launched MedScore, a digital solution for pharmaceutical companies’ patient support programs, focusing on financial assessments to determine patients’ eligibility for aid. The more underprivileged the patient, the more subsidy they can get. MedScore’s solutions bridged the gap between cancer patients needing financial support to afford life-saving treatments and pharmaceutical companies seeking to expand their market reach. MedScore’s innovative technology allowed companies to scale their patient access up to 10 times and streamline the assessment process. What normally took 10 to 30 days by industry standard was reduced to just hours.

Instead of relying on patients’ loan repayments, MedScore generated revenue through pharmaceutical companies that paid for its software and services. Olivia drew on her experience as a leader and her technical know-how to drive a significant operational transformation from one based on consumer financing to one based on service provision.

COMMITMENT TO GENDER EQUALITY

As a leader, Olivia places a strong emphasis on gender equality, enacting policies that support both men and women in their

professional and personal lives. These include flexible working conditions, both maternity and paternity leave, and remote work options. MedScore also provides training on sexual harassment to ensure a safe and supportive work environment. While its total share of employees favors men with a 60-40 ratio, it has achieved a 50-50 gender ratio among its managers. Female ownership of the company is 83%.

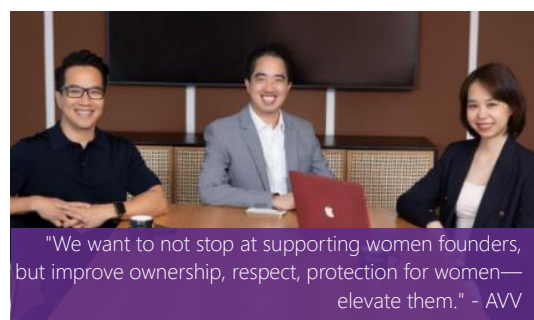
GROWING BUSINESS, GROWING LEADER

MedScore is reporting promising returns. By end of 2024 it recorded total revenues of AUD ~1,170,000 and total gross profit of AUD ~950,000. It is also expanding regionally: it had initially processed thousands of cancer patient applications from 48 oncology hospitals in Vietnam, and has now expanded to 120 hospitals in the Philippines, with plans to expand to Thailand, Malaysia, and Indonesia by 2026.

Just as EasyGop/MedScore has grown and evolved, Olivia has also grown as an entrepreneur and leader. Olivia’s proactive approach to learning, as well as her adaptability and responsiveness to market needs, were instrumental to the business’ success. Her partnership with AVV provided not only the financial backing but also the strategic support needed to unlock the full potential of her company.

ABOUT THE INVESTOR

Ascend Vietnam Ventures (AVV) is a venture capital firm that adopted a GLI approach that complements their principle as returns-first investors. AVV’s gender investment strategy include finding and supporting women entrepreneurs, creating a supportive system for women entrepreneurs, fomenting gender diversity in portfolio companies, and promoting women in investment and decision-making roles. Learn more about AVV’s GLI journey [here](#).



“We want to not stop at supporting women founders, but improve ownership, respect, protection for women—elevate them.” - AVV