

“Start-up Story of FlexifyMe: From Pain to Possibilities”

A case for Problem-Solution Fit & Product-Market Fit

Name and designation of the Guest Speakers/ Judges/ Mentors etc.:

Mr. Amit Bhayani, Co-founder, FlexifyMe

Venue: Classroom 410, 4th Floor, Mithibai Building, SPPSPTM, SVKM's NMIMS

Start Date: 18th January 2025

End Date: 18th January 2025

Time: 11:00 a.m onwards

Duration of the activity (in Hrs): 3 hours

Link of social media post of e-pamphlet:

https://www.instagram.com/p/DE2bEP3PzF9/?utm_source=ig_web_copy_link&igsh=MzRlODBiNWFiZA==

Link for social media post of 2 min video:

https://www.instagram.com/reel/DFYUgfbS9KY/?utm_source=ig_web_copy_link&igsh=MzRlODBiNWFiZA==

Program Type: Level 1 Expert Talk

Program Theme: ‘Entrepreneurship and Startup’

Objective of the activity (100 characters):

Identifying and aligning FlexifyMe’s innovative AI-driven chronic pain management solutions with market needs.

Benefit in terms of learning, skills, knowledge obtained (150 characters):

Insights into aligning product innovation with market needs, refining problem-solution fit, leveraging AI for personalization, and scaling ventures globally.

SVKM's NMIMS Faculty Coordinators for the activity:

1. Dr. Rohan Pai, Assistant Professor, SPPSPTM, SVKM's NMIMS
2. Dr. Gargi Vaidya, Assistant Professor, SPPSPTM, SVKM's NMIMS

SVKM's NMIMS Student Coordinators for the activity:

1. Aditi Thakkar, Student President
2. Kamna Talreja, Student President
3. Yana Desai, Student Vice-President
4. Dhanvi Seth, Student Vice- President

Number of student participants: 70

Number of faculty participants: 03

Number of External Participants, if any: Nil

Expenditure Amount, if any: N.A

Mode of session delivery: Offline

Background of the speakers / Judges / Mentors etc. (Brief Resume):

Amit Bhayani is a seasoned entrepreneur with a background in mechanical engineering from Mumbai University. He co-founded Telestax, which was acquired by Mavenir in October 2021, and was part of the core team that developed the application server JBoss, later acquired by RedHat in 2006. According to Mr. Bhayani, understanding the gaps in the market is essential for catering to diverse customer needs while effectively bridging those gaps. He emphasizes the importance of developing solutions rather than merely creating products. In his view, an idea constitutes only 5% of the work—the execution is what truly defines success. Mr. Bhayani also acknowledges the significant risks involved in entrepreneurship, noting that the probability of a startup surviving for up to five years is just 0.01%. This statistic highlights the immense dedication and perseverance required to build and sustain a successful business.

Report on the session with the key outcomes (1-2 pages):

FlexifyMe is a Pune-based health-tech platform co-founded by Amit Bhayani and Manjeet Singh in October 2021. The company aims to revolutionize chronic pain management by integrating traditional practices such as yoga and meditation with advanced technologies like artificial intelligence (AI) motion-tracking. This involves a series of self-assessments through AI, followed by personalized solutions with progress tracking available via both online and offline mediums.

This innovative platform targets people of all age groups, addressing the widespread issue of sedentary lifestyles and excessive screen time, irrespective of age.

FlexifyMe offers instructor-led, live, interactive sessions focusing on yoga, meditation, and nutrition. Clients can choose between one-on-one or group sessions, with subscription plans

ranging from quarterly to annual packages. The platform leverages AI to assess users' movements in real time, providing personalized fitness and nutrition recommendations based on individual data such as flexibility, strength, and lifestyle habits.

In May 2022, FlexifyMe raised \$300,000 in a seed funding round with participation from notable investors, including Ravi Bhushan (founder of BrightChamps), Amit Ratanpal (founder of Blinc Management), Sachin Anand (Sales Director APJ at Intel), and Dipen Shah (Managing Director at VAG-group).

Building on this momentum, the company secured an additional \$1 million in seed funding in September 2023, led by Flipkart Ventures, with participation from GSF, iHub Anubhuti, Chandigarh Angels (CAN), Venture Catalyst, OneCapital, and other prominent angel investors. The funds are earmarked for enhancing the AI motion coach, introducing support for local languages, and expanding the platform's presence in the MENA and North American regions.

FlexifyMe is dedicated to transforming traditional physiotherapy methods by integrating advanced technology with ancient practices. The company's mission is to help individuals overcome musculoskeletal disorders, such as back pain, spondylitis, arthritis, and knee pain, through natural and innovative solutions, striving to create a pain-free world.

The founder of FlexifyMe, Amit Bhayani, believes that a business started solely for monetary gains is destined to fail. He emphasizes the importance of building trust between the business and its customers. To thrive in the market, one must give their all, ensuring that customers not only use the product religiously and diligently but also view it as irreplaceable, eliminating consideration of competitors' alternatives.

According to Mr. Bhayani, the focus should be on why you do something rather than just what you do. Every venture begins with a simple idea, but its success depends on the hard work and dedication of its founders. He also believes in collaborating with like-minded individuals who share the same goals and values. Currently, he works with his dream team, a group that aligns with his ethics and makes the journey comfortable and rewarding.

FlexifyMe has ambitious plans to expand into international markets, starting with the United Arab Emirates (UAE) and Singapore. The company aims to achieve a \$100 million Annual Recurring Revenue (ARR) within the next three years, targeting approximately 100,000 paid customers.

Benefit in terms of learning, skills, knowledge obtained:

Enhancement of placement skills, confidence, and articulation while offering networking, insights, innovation, and tools for start-up success.

Glimpses of the event (4 geo-tagged photographs):



