

Krantee Jamdaade
Harshali Patil
Avadhut Patwardhan
Anuja Agarwal

case 4-335-763
August 8, 2024

Modern Health Tech and Ancient Ayurveda: A New Business Venture?

Always an advocate of bringing inventions out of the labs of researchers for all to view, critique, or appreciate, Prakhara Bhartiyaⁱ was determined that her research should be of value to society.

In India, Bhartiya had just registered a design patentⁱⁱ for a high-tech treadmill to enhance participants' experience in Ayurveda, a medical system created in India 5,000 years ago. As characterized by the Cleveland Clinic, "Ayurveda focuses on implementing lifestyle interventions and natural treatments, therapies and remedies to provide balance among your physical body, mind, spirit and the world around you."¹ Bhartiya had developed a treadmill prototype and was confident that her unique approach to enabling physical fitness and holistic wellness could distinguish itself in the competitive fitness tech sector.

However, to produce the treadmill, she would need investors. She had the far-reaching concept of securing an appearance on the American TV program "Shark Tank," where potential investors evaluated entrepreneurs' proposals and offered financing in return for a portion of equity in the company if they saw the business as enriching. Even if she did not win on the show, the publicity could lead to other investment-attracting opportunities.

She wondered if the market would embrace the integration of Ayurveda into fitness equipment. Her goal was to achieve a harmonious equilibrium between innovation and wider adoption of Ayurveda. Would the Sharks be willing to invest in a business started by a first-time female entrepreneur? And, would they make a bet on this new concept of linking traditional, values-based diagnosis with a cutting-edge fitness tool?

ⁱ Prakhara Bhartiya is a fictional character.

ⁱⁱ The patent is factual. Registration occurred 3 May 2024. Design number 409037-001.

Published by WDI Publishing, a division of the William Davidson Institute (WDI) at the University of Michigan.

©2024 Krantee Jamdaade, Harshali Patil, Avadhut Patwardhan, and Anuja Agarwal. This case was written by Krantee Jamdaade, Assistant Professor, Harshali Patil, Associate Professor, Avadhut Patwardhan, Assistant Professor, and Anuja Agarwal, Adjunct Faculty, all at Somaiya Vidyavihar University in India. The case was prepared as the basis for class discussion rather than to illustrate either effective or ineffective handling of a situation. The case should not be considered criticism or endorsement and should not be used as a source of primary data. The protagonist is fictional but is based on a real person.