Nicolás Loaiza Galeano

Bodytech

“ I saw an opportunity to redefine the concept of fitness in Colombia. ”

COUNTRY	Colombia
INDUSTRY	Consumer
EMPLOYEES	1,410
YEAR SELECTED	2007
PARTNER	Gigliola Aycardi Batista
WEBSITE	www.bodytech.com.co

COMPANY SNAPSHOT

By integrating medicine, health, and fitness, BodyTech is “lifting” the health club standard across Latin America. In 1997, Gigiola and Nicolás wrote the business plan for BodyTech as their MBA thesis; fourteen years later, BodyTech’s 30 gyms in Colombia employ 1,300 people, and the growth shows no sign of slowing. With the support of an Endeavor BCG fellow and the Entrepreneurship and Competitiveness in Latin America Program (ECLA), the company is expanding throughout Latin America.

Nicolás and Gigliola were sports lovers from a young age. While studying at the University of Los Andes in Bogota, they quickly grew frustrated by the lack of high-quality physical conditioning centers in Colombia’s largest city. When the pair undertook a market analysis of the country’s personal fitness and health management industry, they determined that a fitness center offering personalized exercise regimens to its members would have strong market potential. Taking a risk on the idea, they turned their graduate school thesis into Bodytech.

From the start, Bodytech positioned itself as a Medical Sports Center rather than merely a gym, reflecting the founders’ belief in offering individually tailored exercise programs based on medical analysis. Bodytech’s medical team offers personalized health services, educating members on and helping them develop and achieve personal health goals. Roughly half of Bodytech members didn’t exercise regularly before joining; today, all cite daily exercise routines as an integral part of their lives.

Not content with their initial success, Nicolás and Gigliola have pursued an aggressive expansion plan. In 2012, the entrepreneurs entered Bodytech into a strategic alliance with the Chilean gym network Sportlife, to become the largest chain of gyms in South America.

In an industry once characterized for its informality and “mom and pop” branches, Bodytech has become a pioneer in attracting financing, delivering top notch services, and professionalizing the business. For Colombia, Bodytech’s impact goes beyond personal fitness – Nicolás and Gigliola are changing the face of an entire industry.

ENDEAVOR AND BODYTECH

In September 2011, BodyTech launched the first fitness-training institute in Colombia. An Endeavor-provided Kellogg team wrote the Educational Institute’s strategic plan, and two Endeavor Colombia VentureCorps mentored Gigiola and Nicolás throughout the plan’s execution.

Global services have included the eMBA, G-Lab, and ECLA programs, and an Entrepreneur Summit.

Local services have included mentorship (including BCG consulting in expansion strategy) and strategic networking opportunities.