

# GRIT

## Global Research Innovation and Technology L3C



**FOUNDED:** 2012

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GRIT combines academic research and user-centric product design to develop technological solutions to global problems. We take prototypes coming out of academia and develop them into viable products that solve real problems for people at the base of the economic pyramid. Our first product, the Leveraged Freedom Chair (LFC), is the mountain bike of wheelchairs. It enables people with disabilities who live in developing countries to move beyond the pavement and travel over rough terrain, providing them with the mobility they need to lead independent lives.

The LFC's unique design is an asset on and off road:

- Riders "shift gears" by sliding their hands up and down a set of levers. Grabbing low on the levers allows for fast travel on smooth ground, while grabbing high on the levers increases torque to overcome obstacles.
- Compared to hospital wheelchairs in rural village settings, the LFC is 75 percent faster and users can provide 50 percent more torque.
- Built from commonly available bicycle parts, the LFC can be repaired anywhere, even in rural villages.

The LFC has received numerous awards including Fast Company Innovation by Design Award 2012 and the Wall Street Journal's Biggest Innovation of 2011.

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[The LFC] is strong and stable in African terrain, and you can travel long distances without using too much energy.... I would say that we have [a] life saver.... I just call it my little angel machine.

Abdullah Munish  
WHEELCHAIR USER IN MOSHI, TANZANIA

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### INVESTMENT OPPORTUNITY

We are seeking an investment of \$300,000, which will help us to grow sales in developing countries and bring our product to market in the United States. With this investment we will:

- Build sales and distribution in India and strategic locations in Africa and Central America
- Complete development of our developed-country product and bring it to market in the US
- Provide an attractive annual return to investors
- Empower people with disabilities around the world

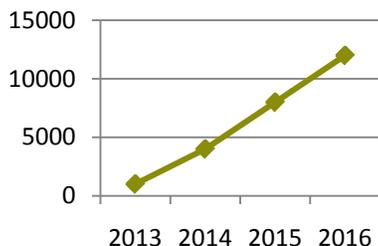
## LEADERSHIP & GOVERNANCE

GRIT is managed by:  
 Tish Scolnik, *Chief Executive Officer*  
 Mario Bollini, *Chief Technology Officer*  
 Amos Winter, *Chief Scientific Advisor*

*All hold degrees from MIT and have spent extensive time in the field developing the Leveraged Freedom Chair.*

SALES DATA/REVENUE PROJECTIONS	2013	2014
Units sold in developing countries	1,000	4,000
Units sold in United States	-	500
Revenue projection	\$200K	\$1.3M

### Developing Country LFC Sales



## KEY INVESTORS/CUSTOMERS

- INTER-AMERICAN DEVELOPMENT BANK
- MIT D-LAB
- MASSCHALLENGE
- AMERICAN SOCIETY OF MECHANICAL ENGINEERS

## Company History

GRIT was founded by the inventors of the LFC, who met during their studies at MIT and have been working together since 2008. Having seen the impact the LFC has on people’s lives first hand, we created GRIT to bring the LFC to market and to use the revenue generated to fund new development technologies.

Through an iterative design process and significant testing with wheelchair users in developing countries, the prototype evolved into a product ready for production. Rigorous field trials on three continents validated the LFC’s superior performance as compared to existing products and generated a buzz about the product. With testing complete and contract manufacturing in place, we are now actively pursuing sales in developing countries. Current activities include:

- Manufacturing in India with a contract manufacturer, Pinnacle Industries. Over 150 LFCs have been produced and distributed in India and Haiti.
- Establishing strategic partnerships with wheelchair distributors and disability organizations across the developing world.
- Testing and refining a version of the LFC designed for the US and other developed countries.



## Financial Sustainability

To date, GRIT has raised \$275,000 through a combination of grants, contracts, and seed funds. Our long-term strategy is to be financially sustainable based on earned income from product sales and licensing agreements.

Our first product, the LFC, is sold to aid agencies, foundations, NGOs, and healthcare providers who work with people with disabilities. There are an estimated 20 million people in the developing world whose lives would be improved with our product.

With the anticipated funding, we will grow our operations in developing countries to reach more than 10,000 people per year and speed the development of an LFC for the United States. With 1.8 million manual wheelchair users, the United States represents a significant market opportunity.