

Meet the physio who backed himself

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Nigel Bowen

Andrew Ronchi is about to be Australia's first wearable tech superstar.

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Andrew Ronchi

Physiotherapist Andrew Ronchi has always been the go-getter type. He's founded four Melbourne physiotherapy practices and worked with the Melbourne and St Kilda AFL clubs. But it's taken two decades of patient, plodding effort for him to start reaping a return on a business idea that first occurred to him as a curious young physio.

"When I was in my early twenties and just starting out I noticed there was a lot of subjectivity in decisions made about how spines moved," Ronchi explains. "At AFL clubs, for example, you'd have the club doctor arguing with the club surgeon about whether a player was ready to return to play. I started thinking about how you could get quantifiable data about that."

In 1995, Ronchi began contemplating developing a medical device that attached to people's backs and could provide user-friendly data that would help prevent or heal injury. However, he had to wait five years for his physio practices to generate sufficient money to finance the necessary R&D. "I started working on a prototype in 2000," Ronchi says. "It was mainly my money during the early years, though we did get some Victorian and federal government grants, which were incredibly helpful."

Long story short, over the following 14 years Ronchi secured venture capital backing, convinced Olympic gold medallist Herb Elliott to serve as chairman of his company's board, signed up some of the world's highest-profile sporting clubs and corporations as customers, and got his wearable sensor technology products – ViMove, ViSafe and ViPerform – approved and released throughout the Western world. In December last year his company, dorsaVi, listed on the Australian Securities Exchange raising \$18 million. Along the way, he's become Dr Ronchi, earning a PhD through documenting the development of his revolutionary medical device.

Ronchi says the company's market capitalisation is around \$45 million. "The crucial stage was the clinical trials we began conducting in 2010 to determine if the technology we'd developed could, firstly, accurately measure and record the way people moved and, secondly, if the resulting data could encourage people to move differently and reduce their pain and improve their function. We got outstanding results and were then able to launch in Australia – which we treated as a test market – in 2012, branch into Europe in 2013 and crack the US in the middle of this year. We license out products to sporting clubs, health care professionals and companies for up to \$8000 a year."

Ronchi's chuffed that some of the most prestigious names in sport use dorsaVi technology but points out athletes aren't where the big money is.

"Having our products used by AFL clubs, Cricket Australia and Manchester United is good for building the brand and its credibility but the huge immediate revenue opportunity is in OHS, particularly working with insurers to decrease manual handling risks. Our ViSafe product, designed to monitor the movements of those doing manual labour, has been used by BHP Billiton, Coles, Crown Casino and Woolworths."

Ronchi believes dorsaVi is now positioned in the "sweet spot" of maximum revenue opportunities. "You've got mass market devices, such as Jawbone and Fitbit, which are relatively cheap and simple. They're fun for a couple of months but don't generate information that's going to result in people changing their lives. At the other extreme, there are high-priced specialised labs where huge amounts of precise data can be collected but usually the results take a long time to arrive and come in the form of a difficult to understand spreadsheet. We are in between, providing quick, affordable,

valuable and user-friendly information to people about how they move, which we hope will improve the quality of lives of people all over the world."

If the long, hard slog to world conquest has wearied Ronchi, he's not showing it. He remains CEO at dorsaVi and is keen to encourage others to follow his lead in disrupting the medical industry. "I'd advise people to look at the parts of medicine that aren't done well and think about how both technology and the large amounts of data it can collect can be used to improve things."

Just make sure you've got the passion to stay the course. Or as Ronchi puts it, "If there's an ongoing need in the market and you've got a strong vision about how you can meet it then, if you're willing to do a fair bit of hard work and have great people around you, you can do it. It was easy for me, I love watching people move and educating them about moving better, so it's been an enjoyable process."

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