

## [Rahul Bernath – Is the CAR.O.L Bike a Good Fit for your HIT Business? \(#205\)](#)

Lawrence Neal: Lawrence still here. Welcome back to high intensity business.com, today's guest is Rahul Sigh Bernath. Rahul is the sales and marketing director at CAROL. CAROL and AI cardiovascular optimization logic, is a networked bike with automated and laser controlled resistance, patented advanced bio signal processing and which not only what is your performance, but how algorithms respond by automatically pushing you harder in subsequent rides or relaxing your ride if you've had a bad day. It all happens automatically, you just log in and ride based on the scientifically proven protocol. CAROL gives you the ability to exercise for the shortest possible time, for the greatest benefits. CAROL is the very first system, that delivers a scientifically proven protocol outside of laboratories. Rahul welcome to the podcast.

Rahul Bernath: Hey, thank you so much for having me. It's great to be here.

Lawrence Neal: Yeah, you're welcome and it's great to talk. The first question I have to ask you is why did you call it CAROL? Why did you guys call it CAROL? Because I found that to be quite confusing.

Rahul Bernath: CAROL stands for the Cardio Vascular Optimization Logic and it's the name of the artificial intelligence software, that controls the bike and does all of the hard work for the rider. Then if you ever saw the movie 2001 Space Odyssey and they had the robot, the robot HAL, the red eyed robot. We took inspiration from this movie, because the space ship is flying to Jupiter and the humans are in hibernation, and the robot controls all of the functions of the spaceship, to get the humans to where they need to be safely.

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That's exactly what CAROL does on the bike. We've taken inspiration from that to say, "CAROL is going to do all the hard work for you. She's going to get you as fit as you can be safely."

Lawrence Neal: Right, so CAROL is obviously an abbreviation for Cardiovascular Optimization Logic and how nicely does that fit into the name CAROL? Is that how you got to particular name?

Rahul Bernath: Yeah, exactly. We were toying around with names. We were thinking of some cool ideas, but some of them were less cool. But CAROL seemed to be the clear winner, for what we could at least come with all the majority on board.

Lawrence Neal: You are one of the founders or co-founders of the business as well then Rahul?

Rahul Bernath: Yeah, technically speaking, I'm not one of the founders. However, the founders are my parents and I've been very closely working with them this entire journey. When it comes to major decision making, even before I joined the company, I was very heavily involved.

Lawrence Neal: I did not know that, I should have done my homework a bit better to figure that out.

Rahul Bernath: When you see us it'll be pretty obvious that we're related.

Lawrence Neal: What was the genesis for this business? Why did you decide to start it as a family?

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Rahul Bernath: Well, that's a great question. My parents are both consultants, and my dad he's an MD and he was working at the time for McKinsey and Company in their healthcare practice. They were working on a project to bring the rate of diabetes down in a population, and my mother was on that project as well. They were just unable to find any intervention that would work, for the local population to get the diabetes rates down. They had to try and get them to exercise and everybody knew who they were asking, why they weren't exercising, they'd always say they didn't have enough time.

Rahul Bernath: Then as by coincidence, Dr. Michael Mosley was talking about this protocol, this new protocol called REHIT on the BBC in the UK, and this is years ago. One of the co-founders had called up my parents and said, "Guys, you have to turn on the TV now. I think I found the answer. They turn around and think, "Oh, my gosh." Because Dr. Michael Mosley, he was saying that he was no longer needing to take his medication, because he was doing this REHIT protocol, and it was on TV, it was this dream come true solution. This REHIT protocol, sub 10 minutes of exercise.

Rahul Bernath: These guys thought, well, the family, and my parents thought, "Wow, fantastic. If we can get build this product into something that everybody could do, then we'd be able to answer this problem, and everyone would be able to exercise."

Lawrence Neal: That was that and then you got cracking.

Rahul Bernath: Yeah, and then they'd go on cracking. But it took a long time of R&D. The REHIT Protocol was invented by a doctor. Well, it was

first propounded, let's say, by Dr. Nels Valard. Then he, and I guess his co-researchers had been researching REHIT ever since. This is decades ago, and they were answering a public health issue. They were saying ... They were looking at the numbers, and they're saying, "80% of the population still isn't exercising, but we have gym memberships, we have these people wearing Fitbit's, all this stuff to try and help them. Yet they're still not doing it." Again, they also found that lack of time was the main reason.

Rahul Bernath: These guys were trying to develop an exercise that anybody could do, which was the shortest one. They also wanted it to have as low barriers, to entry as possible for anybody to get behind. They wanted it to be done with ideally no machinery, or at least machine that was very readily available and inexpensive, et cetera. After more and more R&D and often more and more testing, they just realized slowly and slowly that, it was just not possible to really achieve the results consistently, without using very specific machinery.

Rahul Bernath: That's where my parents got involved with these scientists, because they'd been on this journey for years. I took them a very long time. They'd been mulling up and down, running tracks, jumping up and down doing burpees. There were these poor guys just weren't able to achieve the same results. Then when my parents got involved, they said, "Look, you can have this machinery that is very complicated. It can only really be operated by many trained professionals in the laboratory, so that's very inaccessible for anyone else to get behind. How can you make that into a

product? Here's a bike that you need six people to operate, and you need to have constant data readings from trained technicians." Imagine selling someone that package and have that in your living room.

Rahul Bernath: Clearly the exercise was never able to leave the lab, because there's just no practical way for it to do so. Then the technology at the time for these guys, also wasn't as advanced as is now. Now with the advent of artificial intelligence, and then I guess just the lucky combination of my parents with one of the other co-founders, they had an advertising specialist, a healthcare specialist and an engineer. All come together to say, "Let's solve this problem with the scientists. Let us make a product that these people can use." Then it took many years of R&D even from that point, to come to where we are today. So 36 years, and lots of money developing a bike with many iterations.

Lawrence Neal: I imagine.

Rahul Bernath: Yeah, exactly. But here we are.

Lawrence Neal: Oh, congratulations on getting to this place. That's a pretty cool story. Tell me how it works. Let's get into the detail. How does the bike work exactly?

Rahul Bernath: Okay, the bike is powered by an artificial intelligence software, that learns your physiology. When you sign up to the account, you enter some basic information and then you have to do a brief introductory period, think of it as like almost a stress test. Now the

REHIT protocol is a protocol that consists of two 22nd springs. What is so unique about this protocol, is that users will have an opportunity to get to their max speed, just before the sprint kicks in and they get to their max speed against zero resistance.

Rahul Bernath: This is how the bike works, now traditionally on the bikes with the guys in the lab were using, the guys would peddle as fast as they could, and then the resistance would be applied by the lab technician. Because the rider would be unable to apply the resistance himself, all he's doing is pedaling as fast as he can. Our bike replaces the need for that lab technician, and adjust the resistance for you. It works by you sitting on the bike, you log in, you start peddling, you peddle very slowly. Then the bike is going to ... There's been a shout to set you effectively, and say, "Start peddling now." You peddle as fast as you can against no resistance, and then the bike will automatically apply the resistance for you at the right time.

Rahul Bernath: Guided by the AI technology that has just taken the time to learn you, and your physiology, it knows exactly which resistance setting to put it on. On the break, the bike has a thousand settings on it. It's micro-calibrated to you, to make sure you get your optimum exertion for those 20 seconds. Then it'll let up, then you pedal back really nice and slowly, again you recover, you do one more 20 seconds spin like that, and you're done.

Lawrence Neal: My understanding is that it measures your fitness fear, your peak power output. Then it will, correct me if I'm wrong, and then it

will basically provide an adaptive resistance, so to give you some progressive overload over time, so that each time you use it, it's slightly harder than before?

Rahul Bernath: Exactly. The software and the whole program is completely adaptive to you. What it's measuring, is it's measuring your performance throughout the whole ride. It's measuring your peak heart rate, how quickly are you able to recover. Then it's cross-referencing that with, how much power you are able to put down during the sprint. Effectively what the octane score is measuring, is how many strokes it took for your heart to send oxygenated blood to the muscles, to then eventually refuel the muscles, for your muscles then to be able to use the glycogen stores that had in them to fueled sprint.

Rahul Bernath: There are some other slightly more ... Well, there's some other smaller details baked into this calculation, but this, the octane score does track true to your VO to a max score. The bike will then analyze this, and it will moderate you as you are progressing. If you're getting fitter than expected, CAHEAOL will start making it harder, a bit faster, if you're not improving as much as what expected, should make it a bit easier. This can change, so if some days ... Imagine you went on holiday for a couple of weeks, did no exercises, and then came back, and you aren't where you were a couple of weeks ago, CAROL will recognize this and then make it a little bit easier for you to get you back on track. So it's fully adaptive.

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Lawrence Neal: That's cool.

Rahul Bernath: They do get faster, but it's not every single time they get faster and that's the bottom line. It's like, "Okay, if the resistance is being harder, if you need to have an easier exercise and that's what's best for you at this time, then CAROL will deliver that."

Lawrence Neal: Do you want to talk about some of the health benefits, that you guys have shown in the science that supports the product?

Rahul Bernath: Yeah, absolutely. Some of the key ones are naturally cardiovascular output, that improves massively. The American Council on Exercise recently did a study, when they tested one group of people doing the CAROL bike monitored two to three times a week. It's less than 30 minutes of actual peddling time a week and then tested that versus guys who did half an hour of running every day. They said this study lasted eight weeks long, and the guys who did the CAROL, their VO two max improved by 12%, whereas the runner's improved by just 6% in eight weeks. The VO two max improvement is huge, and naturally once you increase the aerobic capacity, you have a myriad of other benefits that come with it.

Rahul Bernath: In this test they also weren't monitoring triglycerides, they were looking at lipid profile, they were looking at cholesterol, they were looking at body fat percentage. They're looking at waist circumference. All of these things, were much better off by doing the CAROL than they were doing the running. Yeah, don't get me wrong, the running had improvements. The waist circumference for example, the guys who did the CAROL, there was the



difference, and their waist circumference was three times greater, than it was for the runners. Body fat percentage went down a few percentage points, and we're talking just half an hour of exercise every week.

Rahul Bernath: Really if you only want to think about your in-time of exertion, because you're only peddling for two 22nd sprints on each ride. You need two minutes a week of actual health-work, and you're getting these results. Like I said, the blood pressure significantly. Cholesterol is greatly improved. Triglyceride protocol greatly improved. Just the results were amazing. Then these guys tested for inflammatory markers and there was no inflammation on the guys who did the CAROL, yet the guys were doing the running of the steady state medium intensity exercise, where they had an elevated heart rate for a long period of time. They actually did show inflammation.

Lawrence Neal: Yeah, I can believe that. That's very interesting stuff. I'm interested talk to you about the business model for this, because I'm thinking about my listeners who as you know are Germany speaking, high intensity training practitioners or business owners, who may be interested in adding this product to their portfolio of services. I guess my first question is going to be somewhat along the lines of being relatively devil's advocate. Because a lot of my listeners have an array of strength training equipment, including lower body strength training equipment like leg presses and things like that. We know and there's a lot of data to show that, the cardiovascular improvement you get from lower body resistance

training and that's the downside of the bike, because obviously the upper body doesn't really get a hard workout.

Lawrence Neal: A lot of those things, I'm going to feel this is somewhat redundant in terms of the physiological benefit it's going to provide their clients. I'm curious what your thoughts are about that. Have you had conversations with people, those in my audience before and do you think that there's a value add in that context with something like the CAROL bike?

Rahul Bernath: Absolutely. We have a number of people who I guess would fit your prima facie, would fit your description and say, "Okay, my primary focus is going to be a strength training. Is this actually CAROL going to be additive?" What we have found is that a lot of people are coming to these studios for a number of different reasons, and even if building muscle or strength training, increasing bone density is their primary objective, they do need a lot of help when we've seen in other areas as well, that will enable them to achieve that goal.

Rahul Bernath: I say having a healthy heart means absolutely, you're going to be able to do better on the strength machines. Yes, extreme high intensity strength training could also constitute as cardio training. However, the CAROL is just far more effective at increasing your aerobic capacity, far quicker than anything else. Your clients will be seeing really great results, and because the CAROL wides are so short, it's not intrusive on the programs that you're going to offer.

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Not necessarily you're talking about the business model itself, but really the CAROL bike, how it's going to help studios do this.

Rahul Bernath: Like I said, I've got performance studios in LA, in New York, in San Francisco, we're talking all in Florida, all across the country. They do report that some people and ... Because they get clients of all kinds of abilities, and they say, "Yeah, okay. Regards especially at the lower end of the spectrum, we need a lot of help to strengthen their heart. They need to be losing weight as well. They do need to be increasing their strength." This all wraps into a nice package where these guys, will be able to incorporate CAROL at times that work for the client. Yes, they can still prioritize strength training, absolutely. But like I said, because the CAROL is so short, it really doesn't infringe on any of the other activities.

Rahul Bernath: The guys report back [inaudible] said, "This is insane." But a lot of them end up buying more, and they're like, "This really is helping me achieve my goals and my clients are much happier. They really do feel a lot stronger and their performance on the weight training is improving drastically. because they are using the CAROL."

Lawrence Neal: Yeah. To be completely candid, I'm very skeptical of the data that you're saying there, would suggest that a CAROL bite would improve aerobic capacity beyond what high intensity strength training would. I don't expect us to debate that now because there's more I want to cover. But if you could send me or maybe after the fact, any studies you've got that show that, that would be

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really helpful or at the very least show the aerobic capacity improvements from the CAROL bike?

Rahul Bernath: Oh, absolutely. There's tons of research. There's research related to the CAROL bike itself, and then there's also way more research being done about the REHIT protocol using the lab equipment that costs like \$20,000, but we live that as a footnote for now. Absolutely, I'll send that to you.

Lawrence Neal: Yeah.

Rahul Bernath: The results consistently are showing that CAROL is far, and the REHIT protocol is just far more effective than steady state exercise, high intensity training, other types of hit training or sprint interval training. But every single time CAROL is just hitting, all the REHIT protocols. This is just more effective, so I'd definitely send that to you.

Lawrence Neal: I'm completely in agreement that your protocol is more efficient and effective than pretty much all other forms of steady state aerobic activity without a doubt. I completely accept that. It's interesting because one of the things I want to mention, and I do want to dig into the business model, so I guess I'm prefacing it a little bit at the moment. In our field there are people that do strength training, who don't seem to get guests from strength training for whatever reason. But most people do. If you do weight training, and you do a program that covers your entire physique, and you go to momentary muscular failure, you're going to be just as tired and fatigued at the end of that, aerobically in terms of

your muscles as you would be doing something like high intensity interval training.

Lawrence Neal: But there are exceptions to the rule, there are some people who just don't get gassed. We're putting the science and physiology to the side, I think it might be, and it is not myself that pulled out as first, as a friend of mine who suggest this to me. He said it might be important that those people who don't get gassed for want of a better word, from strength training would get that effect from doing something like the CAROL bike and feel like, is the important distinction here, that they are getting more value because they're getting a great workout.

Lawrence Neal: If you think about it in the context of an ARX and a CAROL, you're doing an ARX, and I'm sure you're very familiar with that and then a CAROL, those clients are going to walk away feeling like, "Wow." Specifically those ones who don't get the cardiovascular destruction that some do, from strange [inaudible] that's where I feel it could be really beneficial for some people.

Rahul Bernath: No, absolutely. We also do have CAROL bikes sat next to ARX, and as you said people do get completely wided. One of the really cool things about CAROL is that there's the software, like I said, it learns your ability. It's always going to push you to your max and the way that the sprint is structured, if you are able to get to your max speed just before the sprint, against the no resistance, when the resistance kicks in, it brings you to your maximum intensity, on CAROL bike specifically under a second.

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Rahul Bernath: You can't really achieve those intensities for a regular person, say someone who's not getting the gas feeling after their strength training. For them it's not possible for them to achieve those intensities, if they were to do other training or other hit training or any cardio exercise or muscle training. With this in mind, when the CAROL biker is able to deliver that intensity, and that's been optimized for that person, and all we have to do is keep it off for 20 seconds, they couldn't do it for longer, but they are guaranteed to come off the bike feeling, "Wow, that work to be really hard. I can feel the glycogen being depleted from my muscles. I feel the pump. I honestly feel I've just done a 45 minute workout, in such a short time."

Rahul Bernath: Of course, those speaking practically from a business owner's perspective, you have the wow factor, which is like, "Dude, you just got a 45 minute workout in 40 seconds, how crazy is that?" But you're also going to have these guys feeling optimally exerted, it's not over training that they have to go through a while. By the way, and that has happened in the past, but these guys are going to be sat there, on now their personalized account, they're going to be not so exerted that they need to pass out and fill up, or not under exerted that they feel like they can start doing jumping jacks. It's going to be like, "Wow, okay." Then for 15 minutes they're going to really feel they've done a workout.

Rahul Bernath: This is another interesting thing that I've noticed, is that people then report after using the CAROL bikes, they can say, "Now I know the feeling that I'm pushing for, when I'm doing other activities."

Obviously, we recommend that people who do CAROL bikes also do muscle training and they also should do functional exercise. They say when they're doing that they get a feeling of, "This is the kind of gas, in inverted commas, feeling that I'm looking for." Exactly, so it's just perfect for getting people on the right track.

Lawrence Neal: One thing I quite liked is, it sounds you guys have done quite a good job in terms of getting those that don't to exercise. That high adherence is obviously really important and something that all of us in the fitness industry are trying to improve, because there's so few people that actually do exercise. We can all sit here and say, "What's the most effective protocol?" But if someone's sitting on the sofa doing absolutely nothing, then anything is better than nothing, to a degree. I'm just curious, can you talk about that a little bit in terms of what you've seen in terms of adherence, to your particular products?

Rahul Bernath: Great question. Yeah, I completely agree with you, any movement is better than no movement. The CAROL bike was designed, and yes, we wanted to the researchers to deliver the shortest protocol possible, because that was one of the barriers. But now imagine people say, "Oh, I don't have time." Again, in inverted commas, that's like, "I don't have time, read the subtext. I'm just deprioritizing it for the other things, I want to fill my 24 hours in my day with." We did a lot of studies with these people, and then we broke down all of the main barriers. We've grouped them into sets and that led us to design CAROL, that's a bike, "Okay, it's easy. So you don't have to change any of the knobs. You don't have to

track your own fitness, well you don't have to do any calculations. You're not walking into the gym today thinking, "OK, last time I did this, that means today, dah, dah, dah. This mass means I should be roughly around here."

Rahul Bernath: CAROL is doing all of that for you. It means that CAROL is getting the optimum results out of you. Again, we don't over or under train you, we make you feel great. How you feel after exercise, again, is so important. That's something we noticed, we noticed that for people who don't feel gassed, they just feel tired and demotivated. You don't have to think, "Ah, I was in the gym for an hour. I'm really tired. I didn't really enjoy it, because I wasn't pushing myself hard enough to get those endorphins. I'm not really seeing results, because I'm not pushing myself hard enough."

Rahul Bernath: These people also they're just not willing to invest the time, and I don't blame them to know exactly how to exert themselves. They're not willing to invest the time, even perhaps to hire a trainer for a hundred bucks an hour or whatever, maybe to tell them the information. We're removing all of that. Then when it comes to compliance rates, we found that, "Well, hey, if we're really giving people no excuse not to do it, the compliance rates are massive." Especially in business settings, we get people who sell just CAROL packages or we get people who add CAROL as bolt-ons. That being, again, another removing up a barrier that it's so quick, people can slot in wherever they want to.



Rahul Bernath: We're seeing that people are consistently using it for months on end. Another thing that the CAROL does, is it shows you your progress on the mobile app. You can see how fit you are getting with the octet score, how your power is improving. You can compete on leader-boards. This is not just about being social, it's not all about showing your friends your performance, even though obviously you can do that. It's about you tracking your improvements, even if some improvements aren't visual. Say you have a slightly overweight person who's coming in, and it'll take them a little bit a while to see the weight loss benefits. It may take a few weeks and that is for a lot of people, enough time to get demotivated, but if they can see on the app, "Yes, they're getting better. Okay, cool, even now I feel it." Then people are just much more engaged and they're much more willing to then change other areas of their lifestyle, that even get them better results on the CAROL or the strength training, or whatever they're using as a package.

Rahul Bernath: We've found that all of that in conjunction, it's easy to use. It's sleek, it doesn't look ugly, it looks very easy, accessible, it doesn't look like it's going to hurt. It's so short. You don't have to do your own metrics. It takes the mind out of the equation, and again, the user only has to peddle to get to max speed against no resistance, and then keep it off for 20 seconds. That's all we're asking, because there's no technique, they need to get right with a broad brush stroke. It's just so simple, and for that reason people just find it

very ... Especially the people who are initially resistant, to keeping up with an exercise regime. They find it the easiest way to do it.

Lawrence Neal: I can see how it's such a no brainer compliment to an ARX in a way. It's very similar in its approach to simplicity, and leveraging technology for that end. I think that's pretty cool. I'm obviously more of a strength training advocate, but I can still really appreciate that. Yeah, and it's good to see. One of the other things as well, I think is quite potentially powerful from a business perspective, is the fact that it's, artificial intelligence. It differentiates you from your competition, at least for now whilst it's relatively new.

Lawrence Neal: That can be quite a strong USP for businesses, and a way to make you different, but also help you demonstrate higher value and obviously charge a price that aligns with that. Do you want to talk about some of your partners, some of your customers, some of the success maybe they've had, adding this to their portfolio?

Rahul Bernath: Yeah, completely. You've saying all of the right things because AI is sexy, we're doing all this to a minimum effective dose of exercise. We're giving you the max benefits and the shortest amount of time, other people aren't doing this. The people who've added CAROL, one of the first things they benefit from being one of our commercial clients, is that we aid them with the marketing and we offer marketing support. Because we're all ... Especially in this space where we have the ARXs and we have CAROL bikes, we're all educating people that there is a new way to work out. There's a

new way to get these benefits, and yes, it's technology enabled and just how awesome it is. When I win, you win and vice versa. We offer the support to say, "Look, this is CAROL. This is the research done about it. This is the AI, this is a technology, this is a place that has it in your area. Go check it out, go use it. We build stuff together."

Rahul Bernath: Just from a very practical perspective, already that relationship really works, when people consistently report back to us, "Oh yes." People are coming to me interested, they were coming to me because I put that ad up on Facebook what you guys gave me, et cetera. It really does help. Then I guess from a business owners own marketing perspective, exactly right. I mean there's not that many other gyms that say, "I've got artificial intelligence baked into my systems, optimizing to use and give you the best result possible." It's like, this is the loudest space right now in fitness and it's just the cutting edge and the conversation is getting louder and louder, and this the most exciting place to be right now.

Rahul Bernath: Quantifying everything you do is becoming much more popular. You're going to see on Instagram things pop up about reflection journals, and you should think about how you did today, and then you can track your behaviors and you can improve or you can sit there [inaudible] your diet, cut your calories, track it, and if you're approved. It's getting so popular with Tony Robbins, and all of these people they've asked me, Ben Greenfield are all saying this track and then progress, measure, stress, rest and then grow. This is the only cardiovascular trainings, that machine was designed for

cardio training that is artificially intelligent and that is optimized in this way.

Rahul Bernath: You can say as a gym owner, it's like, "Hey look guys, if you don't like cardio, I've got something for you. If you love cardio, I've got something that's going to really excite to you. This is going to be a thing if you've not ever seen before, and by the way when you try it, it's going to feel like no other exercise you'd ever tried." I had a professional cyclist who comes to me and says, "I've done those cycles sprints, I know how this thing is going to feel like." Then I started smiling and then he did it. He said, "That's nothing like I thought." The editor of men's journal, he comes and says like that, "That's nothing like what I thought it was like."

Rahul Bernath: When you have all of that in conjunction, people then go and start spreading the word. Again, that's something I've noticed. There's a massive community building up around these gyms. Whenever I go into town, or I go visit these people, invariably there's going to be a few people who say, "Oh, the CAROL bikes." buys. They want to catch me for a few seconds to talk about their progress, and show me the app and say, "Yeah, look at my old test scores, been improving. It's so great. There's nothing else like this around. It's so great that I can finally do cardio. I feel better, et cetera." It's all because of the AI, the cool new stuff that got them there in the first place, and that's really awesome.

Lawrence Neal: Cool. Now, that's great. I just want to address something quickly for those listening. If you've got some serious cognitive dissonance

right now, which I know that some of my listeners may have, because again, without us getting too much into this, the physiology and the science. If you believe that your to ticking the criteria for cardiovascular fitness or strength training, which you may be, I think the important thing here is need versus want.

Lawrence Neal: If you consider that a CAROL bike's going to provide a strong, unique selling point, potentially a higher adherence and retention rate with clients, and make people feel pretty amazing in terms of, especially those that don't, as we've talked about, get gassed for want of a better word, after a quick training session. I feel this is a tool which potentially can really help add value to your business, in terms of how it makes people feel and fulfills those wants. That's where I feel personally it plays a role.

Lawrence Neal: I just wanted to say that, because I know that there may be some cognitive dissonance happening in terms of some of my listeners. It gives them some more elements to think about, if they are, for instance, deciding to add this potentially to their business. I want to talk to you about the business model for a moment. For your clients who buy this device, how often, because obviously people are going to start thinking about, "Okay, well how many sessions is going to sell,, on this per client per week for instance?" What are you seeing in terms of user frequency and that kind of thing?

Rahul Bernath: Okay. We actually recommend doing it three times a week. Although we've found that the recent research as well, this is always coming under studies from our team as well as other guys

we work with. But finding that two sessions a week, is enough to give you still cardiovascular improvements. Then the third session, yes it does help a little bit more, but the difference is not too great. You can easily get away with someone just coming in and doing two sessions. I know a lot of businesses in our space, a lot of your audience, they want have people coming in five times a week. I guess part of the whole minimum effective dose thing, where you get max results in the shortest time possible, is that they don't have to keep coming in and they can squeeze it all into one session.

Rahul Bernath: Two times a week is then perfect, because they do the CAROL bike, and then do a warm down on something, or a warmup. Then go hit it on the weight machine or do it the other way round. Do an ARX for example, then do a quick cool-down and then do a CAROL bike and then just completely wipe themselves out with this machine and then really feel gassed. Two times a week would be what I think is perfectly acceptable. If you could get three, then do so. I don't recommend doing more, because the people are then are not going to see any cardiovascular incremental improvements.

Rahul Bernath: But the bike does have other protocols on it. We have protocols that are designed for burning fat for example. The two 22nd sprints, that's all about cardiovascular health. But if you really want to start seeing some visible results, and see that waistline job, you can do this fat burn 30 for example, which is a 15 minute protocol and burns nine times more fat than a 45 minute run. Yes, if you've got cognitive dissonance, I'll send you the free sets

papers. But again, so you'd have something. But if someone wants to come in and do that, they can do that on a different session. Then you can sell as many as you want. I have to admit that a lot of my clients do report back an excellent ROI on our machines, especially considering how cost effective the CAROL is, compared to other equipment that they will need to fill out that space.

Rahul Bernath: It seems that the value you get, the healthy heart or the value proposition, you're able to offer with the CAROL bike, even just incorporating it twice a week. Again, the users will be able to see that they're getting fitness. They will believe for themselves only two rides a week, it's still getting me fitter. Yeah, fine. If that also means that they're getting fit, their fitness school is being influenced by the strength training, that's fine, because that still means they're getting fit. That still means they believe in the gym or the studio is offering and they're going to keep coming back. Two to three rides a week, will be more than enough to get you some serious results, and get adherence and people are going to be happy and smart.

Lawrence Neal: Yeah, we'll go into the pricing, give a people a view on that in a minute. But I'm just curious on your views on what people are charging. What, and how are some of your customers charging for this service? I know it's going to differ depending on area and things like that, but can you give us a ballpark for those sorts of things?

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Rahul Bernath: Yeah, say it's got a different area. This is so funny. We were watching the news, and CAROL was being featured on the news that one of our partners, and at the very like, "And a test run is \$75." Then we thought ... It was like one of those sit-com moments, where everybody in front of the TV just spits out their drink, [inaudible 00:35:48], "What? \$75 and how are these guys charging this much?" Then we call them up and they said, "The best part is people are very happy to pay, because they see the value." We said, "Wow, that's insane." On the complete other end of the spectrum, we see people charging \$20 per session.

Rahul Bernath: We briefly were talking about a mutual client of ours, and they recently acquired a couple of CAROL bikes and they'd put it up on the website. They broke it down so that if you want to have your own account, and your own CAROL fully personalized AI guided regime, then you have to pay a little bit more for that service. But if you want to just use CAROL bikes, so we offer for our commercial clients demo accounts as well. If you just want to do the demo accounts, You don't want to be interested in AI, which in my opinion is the same that, you wouldn't be. Then you can offer a much cheaper service, just flushing it out on the bike for a bit. That's just an example of that.

Rahul Bernath: We found that loads of people are finding different ways, to monetize in different ways. To think of creative packages that they can sell people, to get as many people in the door and get the awareness up. Because invariably once they ... Yeah, they're going to on and do the demo rides, they're going to try it and they'll say,



"Okay, I obviously want the Als. I'm going to pay that little bit extra, or at least it got them through the door." Then by the end of the spectrum, say \$20 a ride, I've seen 35 I've seen 50 per ride. I've also seen a couple of hundred bucks. If you're going to do a monthly open season, where you ride as many times as you want, you pay \$200, \$300. I've seen combined with ARX, then they'll charge you \$600, \$700 a month, and you have all the training. It's whatever really your business is able to offer, and whatever really you're able to offer as a package.

Rahul Bernath: You know your local clientele, dealer audience much better than I do. You'll know what you'd be able to get away with. But like I said, I've seen a broad spectrum of stuff, and compared to what you're paying for it, it's pretty much all in the [inaudible] guys, which is great news, everybody's a winner.

Lawrence Neal: Yeah, and that's the cool thing about your pricing structure. It's a relatively low amount upfront and in a quite a small license. Do you want to just talk about the pricing quickly, so people understand that the type of commitment they might have to make?

Rahul Bernath: Yeah, absolutely. We have online, we have what I call our home packages and those are \$2995 for the bike itself, plus a \$12 a month subscription for up to eight users. If you're a small studio, then I recommend going with that option. If you're going to have very few people, you want to try it out. I think that's the best way forward, because then you'll have a commercial option. Is that what you're going to ask me?

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Lawrence Neal: I was just going to ask you what the higher user amounts cost. Sorry, I'll stop talking.

Rahul Bernath: We have the commercial packages, which are now \$3995, just under \$4,000 for the bike. Then it's a pay as you go structure, so we charge you \$3 per active user per month, who's going to be riding. We define an active user as someone who is registered under your license as a user of CAROL. Not somebody who does a demo ride, not somebody who's just passing through town, and you want to just want to quickly show them. It's one of your clients who's a user of your gym or your studio, who signs up to CAROL. It doesn't matter how many times they ride, it's only if they've signed up and they've at least ridden once that month.

Rahul Bernath: Even if they ride in January, but not in February, then we will only charge for January not February. It's really is just pay as you go. You just pay for the number of people that have ridden on under your license, just that once that month. Then with the \$3995, the reason the bike itself is a bit more expensive for the commercial, is because we offer a lot of off bike features. You have a dedicated account manager, you have advanced technical support, you have advanced marketing support, so you will be able to get the banners for you. We'll be able to do bulk print posters for you. We'll be able to put you on the socials. The conversation then, it becomes very collaborative between us.

Rahul Bernath: Then you also get involvement into our reseller schemes, so that everybody who is a commercial client of ours and people who do

want to have some CAROLs, or the clients come in and they want us to focus on strength training while they're in the gym. They want to have a CAROL in their country house. Have a CAROL in the office or whatever they want to, they have the opportunity to buy it through you. Then we have a platform where you can sell them online.

Lawrence Neal: Okay, like an affiliate partner relationship?

Rahul Bernath: Yeah, exactly. We make something that works for you. We make something that is going to work for your clients. That's a very successful revenue stream for us as a business, which means it's very successful for the guys doing it. Again, I do find it, it is often the case that people would come in and say, "This experience was so fantastic, I want to do more CAROL bikes, CAROL rides I'm willing to come into the gym." For example. So, "I'm now going to come in, I'm going to still do the CAROL rides when I come in, or I'm going to focus more on the ARX's or the training or the nutrition. We could also focus more on recovery, or I'm just going to buy a CAROL bike for my house." Again, like I said, it seems to work really well for everybody involved.

Rahul Bernath: All of those off bike features and the hardware is the same. If you buy a home bike for example, you want to test it out and then you decide, or suddenly you grow and you get loads more users, you can upgrade to commercial anytime. The commercial has unlimited users because it's a pay as you go structure. By the way, it doesn't matter how many bikes you have, it's about the license. You could

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have 10 bikes, if it's still only one rider under your license, you're not going to be charged 10 times if he rides on 10 different bikes. You know what I'm saying?

Lawrence Neal: Yeah.

Rahul Bernath: We try and make it as cost effective as possible, because we just want CAROL bikes as many out there. We want as many people getting fit as possible. Money is not really the end goal for us, it's getting healthy hearts. That's does the mission.

Lawrence Neal: Just add some cards to that. So there are financing schemes available as well for six and 12 months with smaller down payments. Now what about the shipping arrangements Rahul, most of the people listening to this are in the US, but I do have listeners worldwide. What's the cost for shipping? How does that work?

Rahul Bernath: In the US, you can have two options. You can either have it delivered and then assembled. Then one of our technicians will come in, set it up, give you a quick demo and then sign into the wifi and just make sure that it is up and running. That service itself is \$150 plus the shipping is \$250, and that's to anywhere in the US. If you don't have, of course the assembly is then it's just \$250 for the shipping, and then the bike comes packaged in a box. It's very easy to assemble. All you have to do is put the feet on, put the handlebars and the seating. It's just so simple, it's a 20 minute job.

Rahul Bernath: We offer a complimentary service, where you can dial into one of our support team and then they will via Skype or a video

conferencing tool of your choice, they will assist you setting it up. Then if you have any problems with troubleshooting, they will be online for free and they'll give you that help. It's like I said, it's only a 20 minute job doing the same. If you're going do rest of world, in the EU, we also service from our UK operation. That is a done by the country, so the shipping is on a country by country basis and the same ditto for the rest of the world. We should to Canada, we have bikes in all five continents.

Rahul Bernath: But if you're shipping to someone that we don't actively pursue as a market, then we'd just would get a quote from you from the cheapest, but the most reliable or best, let's say quote that we can find and then we'll get that to you.

Lawrence Neal: Cool. How many bikes do you have around the world right now? Do you know?

Rahul Bernath: Yeah, we have a couple of hundred. We're in double digit growth every month. If you ask me next week and it'll be a few hundred. It's just it's blowing up, the piece will just go nuts for it. Yeah, absolutely fantastic. Even with our entry into the US it was an organic pool. We weren't actively pursuing the US market. Then Dr. Martin Gibala ended up ... A lot of your listeners will know who that is. He ended up writing a book called the One Minute Workout. Then if anyone hasn't read it, I recommend reading it.

Lawrence Neal: Did he plug you?

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Rahul Bernath: He did, but we did not know him at the time. The scientists knew each other, but we didn't endorse it. We didn't have anything to do with it, and he plugged us. Yeah, he plugged us. Then all of a sudden, we're getting orders like crazy from America. Then since then we've opened up it. That is nine months ago. At that time we were just an office in London. Now we have operations in London, we have a New York head office and we have warehouses in California, Texas and New Jersey, just to service the amount of orders we're getting and the clients that we need to ... We're setting up local operations, faster than I can say local operations. Yeah, it's just obviously fantastic. Whatever we're doing, we're just doing it right.

Lawrence Neal: Are you also getting into working with partners like Orange Theory Fitness, where you would potentially replace their entire spinning operation?

Rahul Bernath: We have not pursued working with those guys, and likewise, they haven't pursued working with us. I have heard some guys really interestingly, I have heard some guys say, "I want to build my own CAROL studio with 10 bikes. I want to do these fat burn rides, so people are going to come in. I'm going to have to get the accounts lined up. Everyone logs in for 15 minutes. They burn nine times more fat than the 45 minute run. Get off. Boom high five. Sweat, quick shower out in half an hour." Okay, "Wow. That's really cool."

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Rahul Bernath: We have had those ideas flowing through, but working specifically with Orange Theories and stuff, I think that's going to be a long way down the road, if we ever do go down that road. From our philosophy, I think they would have to align to fit with what we're saying, what we're saying is like, "It's all about match results in the shortest amount of time. We don't emphasize on the social." A lot of guys will go to Orange Theory because it's really good time to catch up with their buddies. They're going to do all this stuff, they'll do all this stuff [inaudible 00:45:41]."

Rahul Bernath: Don't get me wrong, the community of this space that we're in is rock solid and it's growing every day. We love that and we need it and everybody in the community needs it. But they're coming to the bike for a different reason. They're coming to the bike because max results, the shortest amount of time. They want the best thing that's available to them for their body. There's a different motivating factor than the other guys who go to Orange Theory and stuff. We're not really going to pursue it right now. We love working with the guys we work with right now, so much that we want to push this as far as we can and really make sure that everybody in our space is winning. In essence, we are doing the best as we can, really getting a lot of people healthy. There's a lot to keep us busy, for the foreseeable future in that respect.

Lawrence Neal: Cool. Before I forget, we are going to make an offer aren't we to those listening? If you listen to this and you're interested in potentially purchasing a CAROL bike, you can use the coupon HIB

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which stands for high intensity business. Rahul do you want to just elaborate on the benefits they will get for that?

Rahul Bernath: Yeah, absolutely. With that discount code, we're going to give you the six months license when you sign up for free. Especially with the pay as you go customers, that could be really useful for you. You've got bigger places that'll be really awesome for you guys, and it would be a chance for you to test it out. There's a welcome period. Yes, you're going to get all of the updates, you're going to get a full service and we pushing up updates once a week, because we're constantly improving the service, constantly incorporating your feedback, just making everything as best as it can be.

Rahul Bernath: Then you're also going to get a \$250 discount, off the price of the bike itself. That is the first six months license for free and a \$250 discount on off the bike using the code HIB.

Lawrence Neal: Great. That's awesome. Thank you for doing that Rahul. Really appreciate it. I'm sure listeners do too. I guess just to wrap this one up a little bit, what are the goals for the organization? What's the roadmap look like for you guys for the next 12 months to three years? Do you plan that far ahead?

Rahul Bernath: Absolutely. Our investors would shoot us if we didn't. We want to be a going direct to consumer ultimately. At the moment direct to consumer makes up about 60% of our revenue stream, or that's about 60% of the bikes we have out in the field. We would like that to be more towards the 80% and the remaining 40% today, 20% is optimum performance studios or bio-hacking gyms or zoo or



whatever you want to call them. Then the other 20% is, I guess as researchers or universities or other miscellaneous places, we'll just take it. But I've done a lot private households. We would like that to move up to 80% of the private household, and then we'd like to have the optimum performance studio, still will be a big chunk but would still be many of them.

Rahul Bernath: But we really want to have CAROL bikes in as many bedrooms, as Dr. Martin [inaudible] would say, and as many offices, as many bedrooms as possible so that people can get up. They just do a ride and they've done the cardio for the day. Our vision for the company, there's no reason why the barista and [inaudible] didn't just do a quick CAROL ride in the staff room, before his eight hours shift because now he's going to feel great, and now is going to be on his feet. There's no reason why that can't be the case.

Rahul Bernath: It's absolutely awesome. For the first time ever, we've seen a product that's advanced enough to consistently deliver lab results in the real world. That's easy to get behind and people can do. We were talking about earlier, the compliance rates are so high with the CAROL bike because there were just so few barriers to doing this thing. That's the real, that's the goal. As we get bigger, this is going to be a more and more places. It really is going to be awesome. That's the hope, that's the goal.

Rahul Bernath: I think the business is going to follow a Tesla sales strategy. We'll probably have a digital show rooms, maybe going to have a couple of brick and mortar showrooms, in densely populated areas around

the country. But we'll be bringing people in, hosting events, doing all really cool stuff and just getting people to buy bikes and take them into their homes.

Lawrence Neal: Cool. Sounds good. What's the best way for people to find out more about you guys? Where should they go?

Rahul Bernath: Okay, so if they go to [CAROLfitai.com](http://CAROLfitai.com), that's C-A-R-O-L-F-I-T-A-I.com. That's our website. They can find out all the information about the bike. They can find more about the science. Especially, how are we able to achieve the glycogen depletion in the 20 seconds, how are we able to achieve the cardio benefits in such a short amount of time. They can see all that. They can see also more about the hardware. We were discussing very briefly that the bike, it's a very high quality piece of machinery. The bike has a thousand settings. We were saying it's guided by a laser. The hardware monitors are the most accurate on the market. There's those also patented.

Rahul Bernath: You can find out all of the features of the bike itself. If you want to then learn more information or you want to talk to someone on the team, by all means please reach out to myself and you can do that by the email [info@CAROLfitai.com](mailto:info@CAROLfitai.com). I'll get the email and then we can open up conversation.

Lawrence Neal: Excellent. Well look, thank you for joining me today. I really enjoyed this, really interesting to learn about what you guys are doing. I also really appreciate the offer and how you want me to fly over to London and get a good go on one of them and then hang

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out afterwards. That would be cool to do some more stuff in person in future, but unfortunately I wasn't able to come over when we said. But watch this space.

Rahul Bernath: Absolutely, well, we are going to have to make sure we do something fun.

Lawrence Neal: Yeah, for sure. Everyone listening to find the blog post for this episode, please go to [highintensitybusiness.com/CAROL](http://highintensitybusiness.com/CAROL), that's C-A-R-O-L. For episodes, please go to [highintensitybusiness.com/podcast](http://highintensitybusiness.com/podcast) and until next time, thank you very much for listening.

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