

2009 SPORTS PSYCHOLOGY SPECIAL EDITION

GEAR >> TRAINING >> RACE SCENE >> LIFESTYLE

# Triathlete

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## VINU MALIK

INVENTOR, ENTREPRENEUR,  
28-TIME IRONMAN FINISHER

5 NEW

ROAD  
ROCKETS

The Easy  
Way to

RIDE HARD

EFFORTS TO  
DIVERSIFY  
TRIATHLON



# A Decade of FUELLING THE FIRE

*In 1999, Vinu Malik, an East Coast-based age-group triathlete, was churning through the marathon at Ironman Lanzarote when he spied an athlete with a jerry-rigged drink belt and thought, "I can do better than that." Ten years later, the enigmatic and driven founder of FuelBelt has more than 120 products in a segment that he single-handedly created.*

*FuelBelt has won accolades from the race course, such as multiple Ironman wins, to the boardroom (placement on the Inc. 5000 list in 2007,*

*2008 and 2009) and partnerships with USA Track & Field, Gatorade and Team in Training) and has built an identity within endurance sports that holds the same brand niche as Kleenex. And he does it all while balancing training and qualifying for the Hawaii Ironman. We chat with the affable husband and father of two about building the brand, juggling time with family, infiltrating the run segment and things to come in the hydration belt market.*

BY JAY PRASUHN

**TRIATHLETE:** You're arguably one of the busiest guys in our sport: You run a booming hydration system company, you own the popular triathlon website Xtri.com, you're training for your 28th Ironman at Lake Placid to qualify for Kona, and you are a husband and dad—a model for maximizing your time.

**VINU MALIK:** Time is the one commodity we're all short on. If you want to be good at anything, you need to be clear about the outcome you want and you need to involve those closest to you. Family time is always my No. 1 priority because it makes everything else in life seem easy. FuelBelt is a very busy company, but it never feels like work because I surround myself with great people who know exactly what it takes to stay out front. Training for Ironman is definitely hard work, and time management is the key. Training to qualify for Hawaii raises the bar even higher, which means I need a focused prep of six weeks. When people say they don't have the time, they are making excuses. My schedule is not for everyone, but it goes to show that you can have a very rich life if you focus on family first.

**Q:** What were you doing before you launched FuelBelt?

**A:** I was working for a start-up company in Boston called Student Advantage that was on the fast track to go public. I had stock options in the business, which allowed me to get FuelBelt off the ground. I bought a house, a car and invested everything else into my new business. Ironically, I am working very closely with the same team on a new venture called Mission, which makes great skin care products designed for athletes.

**Q:** How did you get the capital together to start the company, and what were some of the stumbling blocks?

**A:** Start-up money came from savings and from the stock options I cashed out from the IPO. FuelBelt does not have any outside investment money and has been profitable since year one. We've had strong success over the years because we focused entirely on triathletes for several years

before targeting the run channel. Now, 11 years later, we've made the Inc. 5000 list three years in a row and have set our sights on building one of the top brands in endurance sports.

As with most businesses, there are challenges, too. There are many sleepless nights when you start something on your own—there's a lot of risk involved. Nothing can really prepare you for the experiences you will go through when you leave everything behind to go on your own. I put everything on the line, including my house, my portfolio and all of my savings. That's what it took to build the business in the early years. You really need to believe in yourself if you're going to make those kinds of sacrifices. Nothing in life is free, and there is no easy way. I made my best decisions when I had the least amount of money. People see a successful business on the outside, but they have no idea how much I put on the line to get it off the ground.

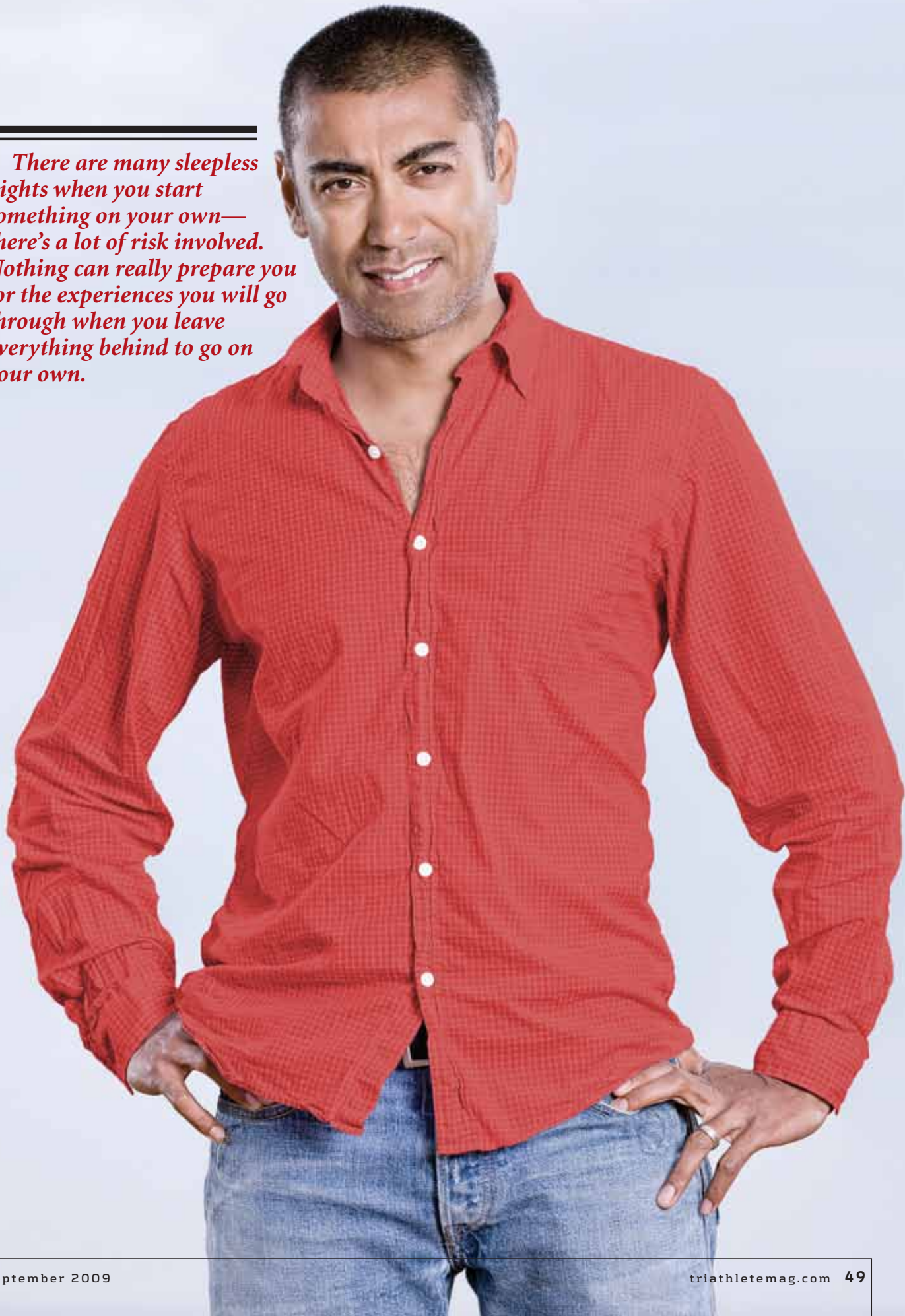
**Q:** Tell me about starting this brand—did anyone doubt that people would actually latch a belt around their waist?

**A:** I remember a close friend stopping by my one-bedroom apartment back in 1998. I had racks set up in the living room loaded with FuelBelts. He said, "Don't give up your day job." That was a memorable experience, as I was just about to walk away from my full-time job to pursue FuelBelt full-time. I have this unique quality of never forgetting the negative things people have said or done along the way, which only motivates me to prove them wrong.

For the most part, I had very little support in the early years, including from my own family. Both of my parents were doctors and came from India and the Philippines. They worked very hard to make something of themselves. As the oldest son, they didn't understand my interests or motivation, let alone starting a business. I had a lot of pressure from just about everywhere, but over time we proved that you can accomplish a lot if you put it all on the line despite the odds.

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**Q:** Tell me about those first proto-belts. Who was your first pro athlete, and how bad, good, crude were those early ones?

**A:** We had some very early support from athletes like Chuckie Veylupek, Cameron Brown, Scott Molina and Lisa Bentley. I took the first 50 belts and sent them out to anyone I could get a hold of. Athletes started turning up at big races wearing the FuelBelt, and that really helped us get the visibility we needed. We also invested in advertising space with John Duke at *Triathlete* and also at Xtri.com, which we later acquired.

The first belt designs were constructed of knit-elastic webbing, which held several six-ounce plastic bottles with an ergonomic shape. The bottles were originally lotion containers, which were held in such a way to reduce bottle bounce. The initial belts were very basic, but they functioned very well. As we grew, we put more time into enhancing the comfort, fit and feel of the belts. Today, our Helium belts are outperforming all previous designs, and we've really stretched our appeal by offering a range of colors. We are working on the next generation of hydration systems, which will be a technical breakthrough on many levels.

**Q:** You always seem to have the right athletes endorsing the product. I know they have been—and continue to be—a key part of your research and development.

**A:** I definitely check in to see what we can do differently for our pros. Cameron Brown is a go-to source for me because he uses the FuelBelt more than anyone I know. Chris Lieto is always interested in product testing, so we'll have him in the mix for the new designs that are coming out next month. We have back-to-back Kona wins, and last year we had both Craig [Alexander] and Chrissie [Wellington] at the front. All of our athletes were using our products before we put any agreements in place.

**Q:** How do you gauge the importance of having a belt in the grand scheme of a triathlon?

**A:** It seems like the industry puts way too much emphasis on the bike channel. Everyone is searching for free speed, but when it comes to

the run, no other company has had as big an impact on performance as FuelBelt. If you think about it, the run is the hardest event because it is physically demanding, and it's the last event. If you get low on hydration and nutrition, game over—you've just lost several minutes and won't come close to your potential.

Take a close look at Craig Alexander or Andy Potts. These guys run very fast at all distances, yet they wear the Helium belt when they race—they know the importance of hydration and nutrition because it is the difference between first place and second.

**Q:** At what point did this little triathlon product suddenly become a monster that we see on tons of athletes in running events, from 5Ks to ultramarathons, but mostly in marathons, a market that can be hard to penetrate?

**A:** Most of our business today comes from the run channel. There are more than 40 million runners in the U.S., which means it's a very large opportunity. We currently support more than 95 percent of all run stores across the country and work very closely with our partners at Gatorade, PowerBar and Team in Training to reach more runners. Triathletes are very forward-thinking, and we're seeing more of this attitude in the run channel. We will see a big shift in attitude with runners over the next five years that will more closely resemble the openness to new gear options designed for hydration and accessories.

**Q:** I know it's just like anything successful, but which is the more prevalent feeling: flattery or irritation when you see several companies that have followed your model and gone into the belt hydration business?

**A:** As a long-time competitor, I greatly appreciate the end result of my hard work. With more than 98 percent of the market share in triathlon and 85 percent in the run channel, that is a pretty big deal. When it comes to competitors, there are some companies that blatantly copy all of the best products of other companies and challenge you to take them on. This could be through legal action or by making investments in new product and marketing initiatives. Both are expensive, but both directions are necessary. As I've said before, building a road is far more difficult than simply driving through it. The competitors underestimate the importance of being genuine, relevant and authentic. We've invested more in triathlon than all other companies in our space combined and will continue to do so. There's a lot in the works that will make it difficult for them to gain any traction.

**Q:** You talk about authenticity, and as a front-of-the-pack age-grouper who earns his Kona slot every year, do you feel as though your personal identity gives the brand a greater core identity? Further, do you have athletes at races that come to you and say, "This is great how this is designed," or "You ought to change this?" And how valuable is that feedback on a peer-to-peer basis?

**A:** I've been racing for 25 years now and have worked my way through the ranks to become a Hawaii qualifier year after year. That speaks volumes to others who appreciate the commitment and hard work that goes into standing behind the sport, along with putting it all on the line when I show up to race. The fact that the FuelBelt brand is tied to me is a unique responsibility, which deserves my respect and best effort at all times.

I meet thousands of athletes each year, and I receive a lot of great support from the field about our products. We are overwhelmed with positive stories. I also receive a number of suggestions on how to improve products. When customers take the time to send their ideas to me, we definitely listen. I also test every product we have so that I understand first hand what works and what needs to be changed, and I often take the time to answer customers directly. My team is very focused on customer service, and it ranks as a top priority for all of us. **■**