

Tennis Icon Maria Sharapova Inks Long-Term Partnership With Therabody

SOURCE: Cheryl Robinson
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Investing in a company no longer consists of just providing capital. Many investors now seek opportunities where they can add value beyond the money. These new types of partnerships are rapidly emerging throughout Silicon Valley. A recent example of this business model comes as Therabody, a leading global tech wellness company formerly known as Theragun, announces a long-term partnership with five-time Grand Slam title winner and entrepreneur Maria Sharapova. Additionally, she will be instrumental to the brand as a Therabody advisory board member and consultant, helping develop products and going beyond the traditional role of an investor.

"Maria wanted to be more than just an investor," states Therabody CEO Benjamin Nazarian. "We wanted her involvement because we knew she offered a different perspective to our company. As a professional athlete who has traveled the world, Maria has been provided with the opportunity to understand the wants and needs of not just professional athletes but everyday people across the globe. She has first-hand experience of understanding different backgrounds and cultures. We will lean on her expertise in those areas as our company continues to expand and grow internationally."

Sharapova is known globally for her skills on the tennis court. Years before preparing to retire from sports, which she officially announced her retirement in early 2020, she began positioning herself to succeed off the court. Having the opportunity to partner with established brands such as Nike, Evian, and Porsche early on in her career developed her interest in starting a company of her own one day. While she worked with reputable companies, she made it a point to take a seat at the table to understand how businesses strategized and operated. She learned the fundamentals of negotiating contracts, discussing the value of a brand and marketing campaigns.

"I remember sitting in some of those meetings when I was just a teenager, not really understanding what was being discussed, but knowing that it was such a unique opportunity to be learning from some of the top executives in their field," Sharapova explains. "Working with these partners was such a valuable experience, but I think even after seeing all of the in's and out's of a business, nothing quite prepares you for the moment when you're in the driver's seat and actually running your own company on a day-to-day basis."



Five-time Grand Slam title winner, Maria Sharapova, not only invested in Therabody but also serves as an advisory board member.

In 2012, she launched Sugarpova, a premium candy brand, which quickly became an extension of her brand and making her an entrepreneur. Over the past eight years, she has invested in other up-and-coming entrepreneurs. Her portfolio includes Supergoop!, the UFC, and most recently, Bala Bangles as a guest shark on Shark Tank.

"So much of my entrepreneurial mindset was fostered by my approach as an athlete," Sharapova explains. "Hard work, consistency, attention to detail, it all applies directly to how I've approached business. As a player, I always wanted to surround myself with experts and people who could push me to improve and get better, and I look at business the same way."

Sharapova was introduced to Therabody while she was still playing tennis. After launching in 2016, Dr. Jason Wersland and his team have been on a mission to provide effective and natural whole-body wellness solutions to help people feel better. She was drawn to how the company has a positive impact on people's lives. Earlier this year, when the company rebranded its name, it also expanded its product offerings. It now provides not only percussive massage therapy devices but also a USDA Certified Organic CBD line, a first of its kind Bluetooth-enabled Smart Percussive Therapy devices and an educational platform.

With her expanded role at the company, Sharapova's initial focus is on supporting its continued expansion in the European and Asian markets. Also, she'll be working with the team to advise on the future of the business, from partnerships and growth strategies to concepts for new products.



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"We recognized the value Maria could offer in a business sense, being a successful entrepreneur herself with a strong grasp and understanding of the fitness, recovery, and wellness industries," Nazarian comments. "She will help us educate consumers on how our technologies and products can benefit them."

As Sharapova embraces retirement from professional tennis and focuses on new ventures, she shares the following essential steps to other professional athletes driven to start their own companies:

- Follow your passions. Life is about balance, and while sport can often consume every minute of every day, it's essential to find other areas of life that excite you and inspire you.
- Learn along the way. It can sometimes be hard to realize now, but there are so many lessons that sports can teach you that you can apply to other aspects of life.
- Surround yourself with a great team. Since an early age, I've prioritized surrounding myself with coaches and experts that I can learn from in both sport and business.

"As an athlete," Sharapova concludes, "I've had a close eye on emerging businesses in the health and wellness space, so it wasn't so much a singular moment as waiting for the right company. What excites me most about joining the Therabody team is the opportunity, not just from an investment standpoint, but to really roll up my sleeves and help inform the company's growth strategy and the path forward."