

# Shark Tank Project – Mr. Hauger’s Economics Class

**Task:** You will be creating a product and business proposal as if you were planning to pitch on the TV show, **Shark Tank**. As you create your project, think about the episode of Shark Tank we watched in class and the notes you took. What products did the sharks invest in? What products did the sharks reject? Why? Keep that in mind as you plan. Turn in this sheet with all names for grading.



## Requirements and Instructions

- You may work individually, or in a group of **2-3 people**.
- All groups members must contribute [with a contract], participate and **speak** during the presentation.
- All group members should dress in professional business attire on their presentation day.
- Create a **unique** product, good, or service concept.
- Develop a business plan and create a **Marketing Plan** that addresses the following:
  - What is your company/product called? \_\_\_\_\_ (1)
  - What is your slogan? \_\_\_\_\_ (2)
  - Attractive visual like a poster, flyers to pass around, or PPT (3)
  - Owners and roles \_\_\_\_\_ (1)
  - Business logo (1)
  - Business philosophy (Mission Statement) (1)

Ex) McDonalds - "To provide the fast food customer food prepared in the same high-quality manner world-wide that is tasty, reasonably-priced & delivered consistently in a low-key décor and friendly atmosphere."

- **How much would it cost** to manufacture this product? Research the following to answer:
  - Office space/warehouse/factory rental (1)
  - Utility costs (electricity/water) (2)
  - Product costs (all the things you would need) (5)
  - Labor (2)
  - Advertising (Be specific, look up rates for billboards, radio, Social Media, etc.) (2)
  - How much would you sell your product for? (Would people pay this price? How many buyers do you estimate?) Be sure this is **REALISTIC**, research similar markets, poll your classmates! (2)
  - What do you expect your annual profits to be? (2)
  - What does each unit or service cost to create? (1)
  - Who are your target consumers? Region/state/Age? / Gender? / Income level/social class? (2)
  - Who is your competition, and why are you better than them? (2)
  - What startup costs would you incur? (**How much money do you want from the sharks, and how much ownership of your company would you be willing to offer?**) (2)
  - Where do you see your company in ten years? (1)
  - Why should the sharks invest in your company? (2)
- Come up with a creative way to pitch your idea to the sharks (ex: commercial, video/jingle, etc.) (5)

**90 Minutes of Class time will be given. If you are not finished in class, the remainder of the work must be done outside of class, and a role sheet declaring which student has which responsibilities, is required. All information above is required.** This project is worth 40 points.

Student sharks will be chosen to help answer questions, and give their opinion on scoring the presentations.

Group Order Documentation (2 blocks):

1. Group: \_\_\_\_\_

2. Group: \_\_\_\_\_

3. Group: \_\_\_\_\_

4. Group: \_\_\_\_\_

5. Group: \_\_\_\_\_

6. Group: \_\_\_\_\_

7. Group: \_\_\_\_\_

8. Group: \_\_\_\_\_

9. Group: \_\_\_\_\_

10. Group: \_\_\_\_\_

11. Group: \_\_\_\_\_

12. Group: \_\_\_\_\_

13. Group: \_\_\_\_\_

14. Group: \_\_\_\_\_

**Student Sharks: Questions to Ask the Presenters During their Pitch**

- How much growth could you expect in (1, 3, 5, years)?
- Do you have any sales to date?
- How much does it cost to make one of your units/services?
- Who are your competitors?
- Why should I invest in your business?
- How is your product unique?
- Who is your target consumer?
- Where would you like to advertise this product?
- What opportunities will you take advantage of with this product/service

*Shark Tank* Scoring Rubric Scored by: \_\_\_\_\_

- Company name: \_\_\_\_\_ / 1
  - Slogan \_\_\_\_\_ /1
  - Attractive visual like a poster, flyers to pass around, or PPT \_\_\_\_\_/3
  - Owners and roles discussed \_\_\_\_\_/1
  - Business logo \_\_\_\_\_/1
  - Business philosophy (Mission Statement) \_\_\_\_\_/1
  - COSTS Office space/warehouse/factory rental \_\_\_\_\_/1
    - Utility costs (electricity/water) \_\_\_\_\_/2
    - Product costs (all the things you would need) \_\_\_\_\_/5
    - Labor \_\_\_\_\_/2
    - Advertising \_\_\_\_\_/2
    - How much would you sell your product for? \_\_\_\_\_/2
    - What do you expect your annual profits to be? \_\_\_\_\_/2
    - What does each unit or service cost to create? \_\_\_\_\_/2
    - Who are your target consumers? \_\_\_\_\_/2
    - Who is your competition, and why are you better than them? \_\_\_\_\_/2
    - ***(How much money do you want from the sharks, and how much ownership*** \_\_\_\_\_/2
    - Where do you see your company in ten years? \_\_\_\_\_/1
    - Why should the sharks invest in your company? \_\_\_\_\_/2
  - Score for the Presentation \_\_\_\_\_/5
- Total: \_\_\_\_\_ / 40

*Shark Tank* Scoring Rubric Scored by: \_\_\_\_\_

- Company name: \_\_\_\_\_ / 1
  - Slogan \_\_\_\_\_/1
  - Attractive visual like a poster, flyers to pass around, or PPT \_\_\_\_\_/3
  - Owners and roles discussed \_\_\_\_\_/1
  - Business logo \_\_\_\_\_/1
  - Business philosophy (Mission Statement) \_\_\_\_\_/1
  - COSTS Office space/warehouse/factory rental \_\_\_\_\_/1
    - Utility costs (electricity/water) \_\_\_\_\_/2
    - Product costs (all the things you would need) \_\_\_\_\_/5
    - Labor \_\_\_\_\_/2
    - Advertising \_\_\_\_\_/2
    - How much would you sell your product for? \_\_\_\_\_/2
    - What do you expect your annual profits to be? \_\_\_\_\_/2
    - What does each unit or service cost to create? \_\_\_\_\_/2
    - Who are your target consumers? \_\_\_\_\_/2
    - Who is your competition, and why are you better than them? \_\_\_\_\_/2
    - ***(How much money do you want from the sharks, and how much ownership*** \_\_\_\_\_/2
    - Where do you see your company in ten years? \_\_\_\_\_/1
    - Why should the sharks invest in your company? \_\_\_\_\_/2
  - Score for the Presentation \_\_\_\_\_/5
- Total: \_\_\_\_\_ / 40

# Shark Tank Presentation Rubric

Student name: \_\_\_\_\_

Date: \_\_\_\_\_

BLK: \_\_\_\_\_

CATEGORY	5 - Exemplary	4 - Effective	3 - Acceptable	2/1 - Emerging/Not Yet
<b>Preparedness</b>	Student is completely prepared and has obviously rehearsed ahead of time	Student seems prepared but might have needed more rehearsal.	The student is somewhat prepared, but it is clear that rehearsal was lacking.	Student does not seem at all prepared to present.
<b>Speaks Clearly</b>	Speaks clearly and distinctly all (100-95%) the time, and mispronounces no words.	Speaks clearly and distinctly all (100-95%) the time, but mispronounces one word.	Speaks clearly and distinctly most ( 94-85%) of the time.	Often mumbles or can not be understood OR mispronounces more than one word.
<b>Vocabulary</b>	Uses vocabulary appropriate for the classmates. Extends classmates vocabulary by defining words that might be new to most of the classmates.	Uses vocabulary appropriate for the classmates. Includes 1-2 words that might be new to most of the classmates, but does not define them.	Uses vocabulary appropriate for the classmates. Does not include any vocabulary that might be new to the classmates.	Uses several (5 or more) words or phrases that are not understood by the classmates.
<b>Posture and Eye Contact</b>	Stands up straight, looks relaxed and confident. Establishes eye contact with everyone in the room during the presentation.	Stands up straight and establishes eye contact with everyone in the room during the presentation.	Sometimes stands up straight and establishes eye contact.	Slouches and/or does not look at people during the presentation.
<b>Volume</b>	Volume is loud enough to be heard by all classmates members throughout the presentation.	Volume is loud enough to be heard by all classmates members at least 90% of the time.	Volume is loud enough to be heard by all classmates members at least 80% of the time.	Volume often too soft to be heard by all classmates members.
<b>Content</b>	Shows a full understanding of the topic.	Shows a good understanding of the topic.	Shows a good understanding of parts of the topic.	Does not seem to understand the topic very well.
<b>Visuals E-5</b>	Student uses several highly effective visual, auditory, artistic, or technological mediums so that the ideas and information are clearly understood by a selected classmates.	Student uses 2 or more mediums so that the basic ideas and information are understood by a selected classmates.	Student uses 1 visual which makes the presentation better.	Student does not use visual, auditory, artistic, or technological mediums to communicate ideas and information to a selected classmates.

