

Shark Tank

Shark Tank is a reality show where business owners go before five wealthy investors and try to get them to invest in their product. This is a great way to help explain entrepreneurship, management, risk, competition, as well as pricing and the cost of products. You can purchase episodes from Amazon or just watch some of them off of YouTube. If you choose YouTube, make sure you pre-watch any episode you choose to show since some products may be inappropriate to show in school.

You may want to show a success story and then an unsuccessful story.

Copy the following handouts and give to the students to fill out as they watch the episode of *Shark Tank*. (Depending on time, you could show more episodes.) After the episode, be sure to discuss marketing strategies, presentation, and any other highlights you would like to discuss as a class.

Name: _____

Period: _____



Pitch #1

Product:

Product Name: _____

Goods

Services

Idea

(Circle one)

Description: _____

Who is the Target Market? _____

What are the product's/company's strengths? Weaknesses?

Notes:

Price: Think about production cost, sale price, profit, profit margin, personal salary

Notes:

Promotion: Think about the sales pitch, methods of advertising, packaging

Notes:

Place: Where do they sell it—what stores, what type of stores, online, etc.? Place is often the main thing they are asking the Sharks for help on.

Notes:

Let's talk about it!

In the end, what do you think of the decision made? Did either the Sharks or the business owner make a mistake?

Follow up: Search for the company on the internet. Can you find them? Does their business appear to be thriving? What do you think?

Pitch #2

Product:

Product Name: _____

Goods

Services

Idea

(Circle one)

Description: _____

Who is the Target Market? _____

What are the product's/company's strengths? Weaknesses?

Notes:

Price: Think about production cost, sale price, profit, profit margin, personal salary

Notes:

Promotion: Think about the sales pitch, methods of advertising, packaging

Notes:

Place: Where do they sell it—what stores, what type of stores, online, etc.? Place is often the main thing they are asking the Sharks for help on.

Notes:

Let's talk about it!

In the end, what do you think of the decision made? Did either the Sharks or the business owner make a mistake?

Follow up: Search for the company on the internet. Can you find them? Does their business appear to be thriving? What do you think?