

Lesson Plan 6 - Shark Tank Exercise

Entrepreneurship classes require a high degree of “real life” examples and opportunities for students to try out new concepts and ideas on real business ideas. Shark Tank is a long standing TV series where real entrepreneurs present to real investors (sharks) in hopes of raising capital to start and/or grow their businesses. By replicating this environment in the classroom, we give the class a real life feeling and allow students to tackle some of the same puzzles as actual entrepreneurs.

Objective: To be able to apply marketing and entrepreneurial skills sets and use professional feedback to understand the major decisions and creative process of starting a business.

Day 1 - Local Entrepreneur - Christian Dalbec - Christian Dalbec Photography

Group Discussion - Show the video [Christian Dalbec - Making it Up North](#)

Discussion questions: Do you think that Christian is running a sustainable business? Why or why not? What is Christian doing that is a little different than most artists trying to make a living from their work? What do you think a good unique selling proposition would be for this business? Is this business unique enough to take on partners - or is the success just based on Christian?

Show the web site - [Christian Dalbec Photography](#)

Discussion topics: What are some additional revenue sources for this business? What did you think of the web site? How good is Christian Dalbec Photography at using social media marketing? Is this site designed for e-commerce or just to gain interest?

Student Homework Assignment : If you had the money and you were a business investor, would you invest in Christian Dalbec Photography? Give two reasons why you would consider it and two reasons why you would not.

Day 2 - Preparing for Initial Presentations

Instructor sends an email or personal invitation to potential “Sharks”. [Initial email to sharks.](#)

Ideas for sharks include local business owners, school administration and staff and local bankers or other business experts.

Students are working on their Google Slides presentation throughout the semester as the lessons are covered. Typically, one class period should be used to go over these slides **Slides 1-8 - [Shark Tank Presentation](#)** - Google Slides.

This would be followed for another 1-2 days of individual student work preparing the actual slides to be used in the student presentations. It is recommended that a project is chosen by a group 2-4 students who present together.

Day 3-4 - Initial Presentations - Student Presentations

Presentations are given to the sharks. Sharks can ask questions during the presentations, but most of the discussion will happen after the student presentation. Sharks will offer a certain amount of money for equity in the business. Whichever shark is chosen (we make sure that there is at least one offer), that shark needs to be available to consult with the team.

The next step is to use the “money” given to the team to build the company. It is recommended that the money be used primarily for a marketing promotional plan as that is the emphasis of this class. The team will then start work on a promotional campaign complete with slides that will be presented to the sharks.

Day 5 - Preparing for Final Presentations

Instructor presents slides 9-11 - [Shark Tank Presentation - Google Slides](#)

With about two weeks before the final presentation, another letter is sent to the sharks to give them ample time for their next visit. The sharks are invited into the classroom throughout the semester to consult with their team or encouraged to do so by phone or email. [Second letter to shark.](#)

Day 6-8 - final presentations

The sharks come in to a similar format as earlier in the semester, but this time to hear how their money has been spent. They will again give feedback during and after the presentations.

Resources:

Web Site

[Christian Dalbec Photography](#)

Youtube/Video

[Christian Dalbec - Making it Up North](#)

Handouts/Slides

[Shark Tank Presentation - Google Slides](#)

[Initial email to sharks](#)

[Second letter to sharks](#)

Additional Lesson Plan Information

Grade level: 9th Grade and up

Duration: Class Periods - 57 minutes each - Total Days for all Lesson Plans 30-34 days depending upon the size of the class.

Media Type: You Tube videos from WDSE Making it Up North

Subject Integration: Entrepreneurship and Marketing

Minnesota Department of Education Business and Marketing Education - Learning Targets Performance Indicator/Standard Measure/Benchmarks addressed in the lessons:

01.01.02.03 Comprehend key elements of oral and written information.

01.02.04 Evaluate oral and written information.

02.05.01 Use correct grammar punctuation and terminology to write and edit documents.

02.06.01 Prepare oral presentations to provide information for specific purposes and audiences.

02.06.03 Deliver an oral presentation that sustains audience attention and interest.

03.01 Use critical thinking skills independently and in teams to solve problems and make decisions.

03.02 Employ critical thinking and emotional intelligence to resolve conflicts with staff and/or customers.

03.04 Conduct technical research to gather information necessary for decision-making.

03.01.01 Analyze elements of a problem to develop creative solutions.

03.01.02 Use problem-solving critical thinking and creativity skills to improve a situation or process.

03.01.03 Generate new and creative ideas to solve problems.

03.01.04 Critically analyze information to determine value to the problem-solving task.

04.03.04 Utilize presentation applications to prepare presentations..

05.01 Identify new ideas opportunities and methods to create or start a new project or venture.

05.01.02 Evaluate a new business venture concept's potential for success.