

Market Revolution – New Technologies

Shark Tank Activity

The Market Revolution -- an innovative period in the early 1800's—began to thrust people from a predominantly agricultural existence into a more urban lifestyle.

Just as the dot-coms were integral to the 1990s, inventions were what made this epoch unique. Without all those soaring, ingenious minds, many of the basic goods and services we use today wouldn't exist. Whether adventurous souls dared to tinker with existing inventions or to dream of something brand-new, one thing's for sure -- the revolution changed the lives of many people (yours included). (HowStuffWorks.com)

Background to Shark Tank:

Shark Tank is an American reality TV show on ABC that features a panel of business executives and investors (called 'Sharks') who consider offers and listen to pitches from entrepreneurs and small business owners seeking funding for their business, products, or services. The panel includes Barbara Corcoran, Kevin O'Leary, Daymond John, Robert Herjavec, Mark Cuban, and Lori Greiner. (Entrepreneur.com)

Example Shark Tank Episodes:

<https://www.youtube.com/show/sharktank>

Market Revolution – Shark Tank Activity

We will be conducting our own in-class version of Shark Tank using the most significant inventions of the Industrial Revolution. You will be selected as either a member of the Shark Tank (investors) or to make a pitch as an inventor from the past.

Task for Shark Tank Members:

- Do initial research on the 10 inventions and record your findings
- Identify 2 questions PER invention that you will ask each investor.
- You will have 10 million dollars to invest in companies/inventions.
- Identify preliminary investments, how much money you would be willing to invest how much equity you will want in return for your investment. The amount of equity should reflect the risk of the investment.
 - Equity- the percentage of ownership in a company through stock holdings.

Task for Inventors:

- You will work in groups of 1-2
- Research your invention and put together a slick pitch that will get the Sharks to invest in your invention. You can use pictures, sound, film, props, etc. You need to understand your invention very well and be able to explain/show/prove how your invention is a necessity and worthy of the investment of the Sharks.
- Your pitch should be NO longer than 2 minutes.
- You need to state how much money you would like them to invest and the %of equity that you are willing to give up in return for their investment.
 - Equity- the percentage of ownership in a company through stock holdings.
- Anticipate questions that Sharks may ask and be prepared to answer them.
- Watch AT LEAST 20 minutes of shark tank episodes to get a “feel” for a pitch

Shark Tank Members (Pre-Pitch):

| Invention | Research Notes | Pros | Cons | Questions (2) | % |
|--|-----------------------|-------------|-------------|----------------------|----------|
| Cotton Gin <i>Eli Whitney</i> | | | | | |
| Interchange Parts <i>Eli Whitney</i> | | | | | |
| Steamboat <i>Robert Fulton</i> | | | | | |
| Erie Canal <i>Benjamin Wright</i> | | | | | |

| Invention | Research Notes | Pros | Cons | Questions (2) | % |
|--|----------------|------|------|---------------|---|
| Reaping Machine <i>"McCormick Reaper"</i> Cyrus McCormick | | | | | |
| Sewing Machine <i>Isaac Singer</i> | | | | | |
| Revolver <i>Samuel Colt</i> | | | | | |
| Ether Anesthesia <i>Crawford W. Long</i> | | | | | |
| Telegraph <i>Samuel F.B. Morse</i> | | | | | |

Name _____

Date _____

Period _____

Shark Tank Members (POST-Pitch):

| Invention | Notes (include likes and dislikes) | Invest Y/N? | Amount Invested | % of Equity | Offer Accepted? |
|--|---|--------------------|------------------------|--------------------|------------------------|
| Cotton Gin <i>Eli Whitney</i> | | | | | |
| Interchange Parts <i>Eli Whitney</i> | | | | | |
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Name(s) _____ Period _____ Date _____

Inventors Research (Pre-Pitch):

My Invention is _____

My Inventor is _____

1. Research and take notes on key information about your invention and inventor.

2. Why should a Shark invest in your invention?

3. What are the pros and cons of your invention?

4. Anticipate questions from the Sharks. Write down two possible questions and be prepared to answer them.

5. How much of the Shark's money are you asking for and what equity are you willing to give up? Be prepared to defend this- sharks will initially ALWAYS want more equity than you may be willing to give up.

6. Plan your pitch.... Think of the best way to sell your invention. What props, multimedia, etc. will you use?
Use this space to brainstorm.

Name _____

Date _____

Period _____

Inventors (During-Pitches):

| Invention | Describe the Invention and its importance | Would you have invested if you were a shark? | Rank the invention: historical significance (1- most significant) |
|--|--|---|--|
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