[A1] – Story Board

Hult Business School

Business Challenge #3 - BCH-7812 - FMBAN1

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1. What is your overarching goal? What would success look like in this situation?

The overarching goal of using the Shark Tank US dataset may be to identify patterns and trends in entrepreneurship and investing or to gain insights into the factors contributing to successful pitches and investments. Success in this situation may look like discovering new insights, gaining recognition for their research or analysis, or developing new theories or models related to entrepreneurship and investing. For investors or entrepreneurs, the goal may be to identify potential investment opportunities or to learn from successful pitches and investments. Success in this situation may look like making profitable investments, identifying successful strategies for pitching to investors, or gaining recognition for their success in the business world. Expected results will look like:

Securing investment: Most contestants on Shark Tank want to land an investment offer from one or more sharks as their ultimate objective. Competitors will have made considerable progress if they can persuade a shark to fund their venture.

Positive feedback: If a contestant gets favorable feedback from the sharks, they could still consider their attendance on the show successful even if they do not get an investment offer. Comments concerning the caliber of their goods or services, sales technique, or company plan may fall under this category. Positive shark commentary may boost your reputation and increase your brand's visibility.

Exposure and publicity: Simply appearing on Shark Tank can be a success in and of itself, as it provides exposure and publicity for a business. Competitors may see increased website traffic, social media followers, or sales due to their appearance on the show.

Learning experience: Even if a competitor does not receive investment or positive feedback, they may still see their experience on Shark Tank as a success if they can learn from the experience and improve their business pitch and strategy for the future.

2. Who is your intended audience?

The intended audience for the Shark Tank US dataset will depend on the specific context in which it is being used. Researchers, analysts, investors, entrepreneurs, and fans of the show are all potential audiences for the dataset. Researchers and analysts may be interested in using the dataset to conduct academic research or develop models related to entrepreneurship and investing. Investors and entrepreneurs may be interested in using the dataset to identify potential investment opportunities or to learn from successful pitches and investments. Fans of the show may be interested in using the dataset to gain insights into the behind-the-scenes workings or to learn more about their favorite businesses and entrepreneurs that have appeared on the show.

The intended audience is general entrepreneurs. In order to analyze success metrics and compare them in some other cases, more data is needed. Therefore, the intended audience has been determined as entrepreneurs. Since more data would be available as general entrepreneurs, it is possible to have more accurate results. All datasets will be analyzed for entrepreneurs around the United States, regardless of gender, state, city, and categories. Having considered all entrepreneurs, the audience can be filtered by determined success metrics.

3. Is the action clear?

Analyzing the dataset could involve identifying patterns and trends based on the investment behavior of the sharks over time. For instance, one could examine how frequently each shark

invests and what categories they tend to invest in. The analysis will help identify which sharks are particularly adept at selecting the industry or category and which Sharks' tend not to invest in.

Another possible action that could be taken based on the dataset is to analyze the decision-making process of the sharks and identify parameters such as state, city, gender, and categories that can affect their final investment decision. This analysis could help identify which factors are from the sharks and provide insights for aspiring entrepreneurs looking to pitch their ideas on the show.

4. **Have you framed what you want to happen from your perspective or from your audience's point of view? If the former, how could you reframe for the latter?**

While working with the Shark Tank US dataset, it is important to consider the perspective of the audience that we are trying to reach. If we work like a researcher or analyst using the dataset to conduct research or analysis, it may be tempting to focus solely on our own goals and objectives. However, if we want to engage with our audience and achieve goals effectively, it is important to frame the work in a way that is relevant and valuable to them.

For example, our audience is potential investors interested in identifying potential investment opportunities. In that case, we might frame the use of the dataset as a tool for identifying businesses with solid growth potential and compelling products or services by highlighting the potential investment opportunities that the dataset can uncover, more likely to capture the attention of your target audience and encourage them to engage with your work.

Alternatively, suppose the audience is entrepreneurs interested in pitching their businesses to the Sharks on Shark Tank. In that case, we might frame our use of the dataset to gain insights into what has worked for other successful pitches and what strategies might be most effective for their pitch, which can help entrepreneurs feel more prepared and confident as they pitch their businesses on the show by providing actionable insights and advice.

Ultimately, the key is to consider our audience's needs and interests when framing the use of the Shark Tank US dataset. By doing so, we can increase the relevance and impact of our work and achieve our goals more effectively.

5. **What is at stake? Will this be compelling for your audience? If not, how can you change it? "So what?" is always a good question to ask related to this- why should your audience care? What matters to them?**

The stakes of using the dataset for entrepreneurs may be significant. The insights gained from the dataset could help them tailor their pitch based on each shark profile and secure investment funding for their businesses. By identifying successful strategies for pitching to investors and gaining insights into the types of businesses investors are interested in, entrepreneurs may better position their businesses for success.

To make using the dataset more compelling for entrepreneurs, highlight the potential impact on their businesses. By emphasizing the potential for securing investment funding and the ability to learn from successful pitches and investments, entrepreneurs may be more likely to see the value in using the dataset.

To ensure that the Shark Tank database remains compelling for entrepreneurs, it is essential to continually update and enhance the dataset with the latest information and insights. Including

additional details such as post-investment growth, lessons learned, and long-term success stories can make the database even more valuable to entrepreneurs. Additionally, providing educational resources, case studies, and interactive tools that guide entrepreneurs in applying the lessons from the database to their businesses can further enhance its appeal and impact.

The "So what?" question is crucial when considering why entrepreneurs should care about the Shark Tank database. Here are some reasons why entrepreneurs may find the database compelling and relevant to their interests:

Learning from successful pitches: The Shark Tank database provides information about past pitches and the strategies for successful investments. Entrepreneurs can study these cases to understand the key elements that resonate with investors, learn effective presentation techniques, and gain insights into the types of businesses that attract funding.

- Identifying market trends and investor preferences: Analyzing the Shark Tank database can reveal patterns and trends in the types of products, industries, and business models that have succeeded on the show. This information can help entrepreneurs align their business ideas and offerings with market demands and investor preferences.
- Networking and exposure opportunities: Shark Tank has a vast audience, including not only the investors on the show but also viewers who are potential customers or future partners. Entrepreneurs may be interested in the database to explore the businesses that have gained exposure through Shark Tank and identify opportunities for collaboration or marketing strategies.
- Inspiration and motivation: The success stories showcased on Shark Tank can inspire and motivate entrepreneurs. Learning about other entrepreneurs' journeys, challenges, and eventual triumphs can provide encouragement and valuable lessons for those starting or growing their businesses.
- Understanding investor perspectives: The database offers insights into successful investors' perspectives and decision-making processes. Entrepreneurs can better understand what investors look for, the questions they ask, and the factors that drive their investment decisions. This knowledge can help entrepreneurs better prepare for future investor meetings and increase their chances of securing funding.

Ultimately, entrepreneurs should care about the Shark Tank database because it provides a unique opportunity to learn from real-world examples, adapt their strategies, and increase their chances of success in the competitive world of entrepreneurship.

01 Problem Statement

Cashflow

Strategy and access to reliable data and insights

Raising Capital

Market Value

02 Background

Funding Complexity

Brand awareness and uniqueness

Business Networking

Experience gain

03 Story

All around the United States, entrepreneurs have been attending 'Shark Tank' tv show in order to compensate their cash flows or increase their capital. However, they need help with the pitch on funding processes. Our goal is to provide them with a historical analysis of Sharks' investment behavior to be prepared.

04 Analysis

Sharks Behavior

Categories and discussions

Investment Profile and Style

Market positioning

Locations and segments

Investment KPI's

Business growth and market trends

06 Data

Ask amount

Deal amount

Asked Valuation

Offered Amount

Offered Valuation

Changed Valuation in %

07 Findings

There 499 companies applied for shark tank show. 396 businesses managed to get funding.

Avg deal amount is $287.62 K.

Total imvested amount is $143.81M.

08 Recommendation

Make sure that startup's solution is valued by target customer.

Have an inimitable strategy.

Try to convert fixed costs to variable costs in order to keep more cash flow.

Ask for fair valuation.

Develope a strong brand and a differentiating value proposition.

Enforce Porter's 5 forces model to understand industry better.