



Unit Planner: Shark Tank Unit Economics

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Last Updated: [Wednesday, May 2, 2018](#) by Alison Ritz

Shark Tank Unit

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Big Ideas / Enduring Understandings

- Values are internal standards we determine for ourselves.
- Values shape underpinnings of business ideas and plans.
- Business ideas and plans need support and development, but the ideas must be salient and viable.
- The television show Shark Tank is a vessel to express entrepreneurial ideas in an organized fashion that requires research, creativity, planning, revising, rehearsing, and presenting.

Essential Questions

- How do individuals apply their values to develop a product or business to ultimately present on Shark Tank?
- How can we analyze Shark Tank pitches and offers to understand business terminology?
- How do individuals utilize key questions to develop a product or business to ultimately present on Shark Tank?
- How do individuals develop a pitch for a business to ultimately present on Shark Tank?

Common Core Standards and Indicators

NYS: CCLS: English Language Arts 6-12

NYS: Grades 11-12

Capacities of the Literate Individual

Students Who are College and Career Ready in Reading, Writing, Speaking, Listening, & Language

They respond to the varying demands of audience, task, purpose, and discipline.

They use technology and digital media strategically and capably.

Speaking & Listening

Comprehension and Collaboration

1. Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on others' ideas and expressing their own clearly and persuasively.

1b. Work with peers to promote civil, democratic discussions and decision-making, set clear goals and deadlines, and establish individual roles as needed.

Presentation of Knowledge and Ideas

4. Present information, findings, and supporting evidence such that listeners can follow the line of reasoning and the organization, development, and style are appropriate to task, purpose, and audience.

4. Present information, findings, and supporting evidence, conveying a clear and distinct perspective, such that listeners can follow the line of reasoning, alternative or opposing perspectives are addressed, and the organization, development, substance, and style are appropriate to purpose, audience, and a range or formal and

informal tasks.

5. Make strategic use of digital media and visual displays of data to express information and enhance understanding of presentations.

5. Make strategic use of digital media (e.g., textual, graphical, audio, visual, and interactive elements) in presentations to enhance understanding of findings, reasoning, and evidence and to add interest.

New York State P-12 Learning Standards (New York State Education Department, used with permission)

Content

- Determine both individual core values and ones that business partners share in common as they develop their business idea and plan.
- Creatively brainstorm and then methodically develop an original business idea in the format of Shark Tank.
- Collaboratively research, plan, revise, rehearse, and present an original Shark Tank pitch.
- Work in a cause/organization to contribute to as part of the business plan.

Skills / Strategies

- Create a motto, logo, and product or store design for the business concept.
- Write the draft of the business plan pitch and Shark Tank presentation utilizing Google Docs, along with their handwritten notes and planning on #4, 5, and 6.
- Follow the guidelines for How to Write a Business Plan.
- Integrate a "give back" or social service mission to the business model.

Key Terms / Vocabulary

- big box retailer
- "brick and mortar" business
- "Close the sale"
- convertible note: debt can be converted into equity
- core competency
- contingency
- customer acquisition
- distribution
- earning potential
- equity
- executional risk
- executive summary
- "What is your investment to this point?"
- market research
- "Make an offer"
- marketing and advertising
- "Monetizing traffic"
- patent
- profit margins
- projection
- proprietary
- royalty
- social enterprise
- stake(s)
- valuation

Learning Plan & Activities

Please include Theatre Modalities when appropriate

- Brainstorm and research an original business idea for a brick and mortar store, website, app, or service.
- Create a motto, logo, and product or store design for the business concept.
- Collaborate as a group to create a business plan

Assessments

[Depth of Knowledge \(DOK\) Levels](#)

Written Shark Tank Business Proposal

Summative: DOK 3 Strategic Thinking: Written: Persuasive Essay

Students will develop an original idea of a product, store, website, or app, then plan, write, revise, and present their written Shark Tank pitch that includes eight components of a formal business proposal.

pitch and Shark Tank presentation utilizing Google Docs.

- Present the pitch to the Sharks and audience of peers.

Shark Tank Formal Pitch

Summative: DOK 3 Strategic Thinking: Oral: Presentation

Students will formally present their Shark Tank pitches in front of a "shark" panel.

Resources

Websites and Web-tools used

- "How to Write a Business Plan" video on the Small Business Association's website
- Various segments from Shark Tank (five total)

Focus

- Whole class
- Research

Websites and Web-tools used

 <https://www.sba.gov/offices/district/mo/st-louis/resources/how-write-business-plan>

Focus

- Small group
- Guided reading



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