



A STUDY ON SHARK TANK! A SUITABLE PLATFORM FOR ENTREPRENEUR.

Smriti Vuppala¹, Sidra Masood¹, Maria Shaikh¹, Praharshita Mantha¹, Tania Mehwish¹, Zoya Javed¹,

Varala Tejashree¹

¹ Student – BBA 2B

Villa Marie Degree College for women, Somajiguda, Hyderabad

Abstract:

Shark tank program is more than just entertainment; it has become a phenomenon in culture. It is a reality television series that puts businessmen in front of venture capitalists, or sharks," who make investment decisions. The shark tank has significantly altered how entrepreneurs approach raising capital, marketing their brands, and growing their companies. The crowd-funding and pitch competitions have become more and more popular because of the show. This case study focuses on how Shark Tank as a programme provides a beneficial platform for start-ups, also known as budding entrepreneurs. We will also focus on the pros and cons of the programme for businessmen. Whether you're a fan of the show or a start-up founder looking for inspiration, this article is something you cannot ignore.

Keywords:

Entrepreneurship, Small-scale business , Shark Tank , Start-ups, investment, pitching ideas.

Introduction:

Shark Tank, produced by Mark Burnett as a reality show, was first introduced in America. It has now expanded its domain in India as well, after two successful seasons that are still continuing. It is a programme that presents aspiring entrepreneurs with the opportunity to pitch their start-up to a panel of judges.(ITU WRC Dubai 2023). The programme features a team of potential VC investors, namely "sharks", who listen to the different pitches made by the budding entrepreneurs. Some of them are Mark Burnett, Mark Cuban, Barbara Corcoran, Lori Greiner, and many more (Shark Tank America); Amit Jain, Vineeta Singh, Aman Gupta, NamitaThapar, and Peeyush Bansal (Shark Tank India). In this show, contestants have the opportunity to make their pitch to the sharks, who then have the

opportunity to invest in their venture. The sharks can make a counteroffer of their own, suggesting a higher or lower amount of money, a percentage of equity, or other combinations. The contestants have the chance to negotiate with the sharks in order to secure the best deal possible. This is an entrepreneurial-themed reality show that has become a renowned series and motivates a nation to dream bigger. Shark Tank has recently accumulated an amazing \$100 million in deals offered and contracts made in the Tank. The show has become a fan favourite as it helps inspire aspiring entrepreneurs to pursue their dreams. The highly regarded and multiple-award-winning business-themed reality series Shark Tank has revived entrepreneurship in America and is now expanding to India.

Shark Tank has helped launch the careers of many business people and entrepreneurs. It gives unique opportunities for aspiring entrepreneurs to achieve their business goals. They also gain invaluable experience and advice from some of the country's most successful entrepreneurs. This programme is an essential part of any businessperson's toolkit. It has a vital role in finding the finance required to start the business, testing various business ideas, and also in getting off the ground.

Objectives of the Study:

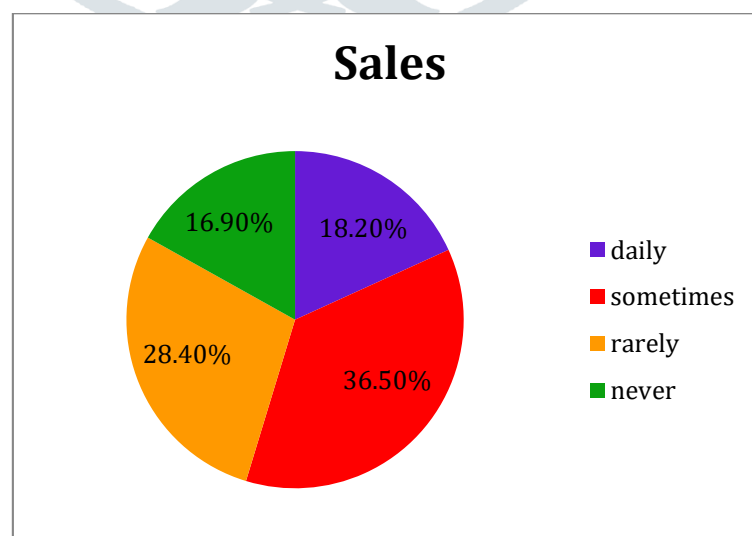
- To make aspiring entrepreneurs apprehensive of the implicit openings
- To ascertain how the younger generation will react to the concept of the stock market

Research Methodology:

The main objective of the study was to analyse the audience's reaction and opinion on the reality show 'Shark Tank'. (James Cameron: Research Methodology). The research is classified as quantitative research pertaining to statistical attributes based on a questionnaire. The primary data of the study is a structured questionnaire of a **sample of 148**. The secondary source of data has been collected from various articles, research journals and websites.

Q1) How often do you watch Sharktank?

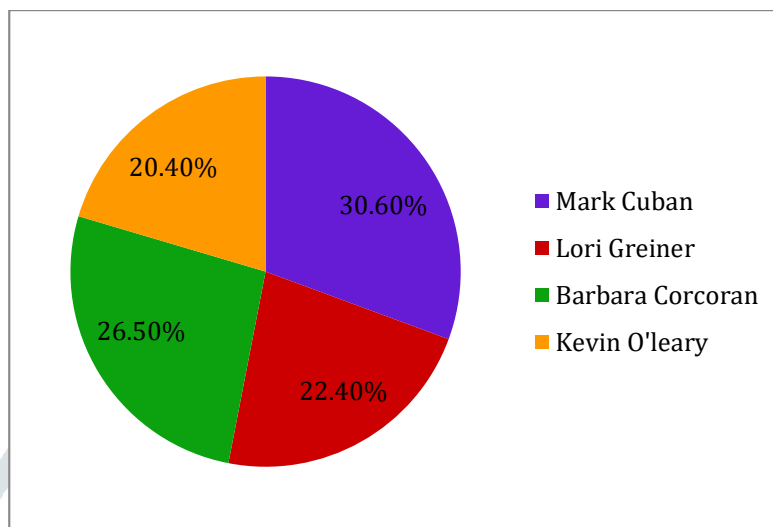
- 148 responses



INTERPRETATION:- According to the graph there are more people who watch the show "sometimes" or "rarely" rather than "daily"

Q2) Out of all judges who is your favourite judge?

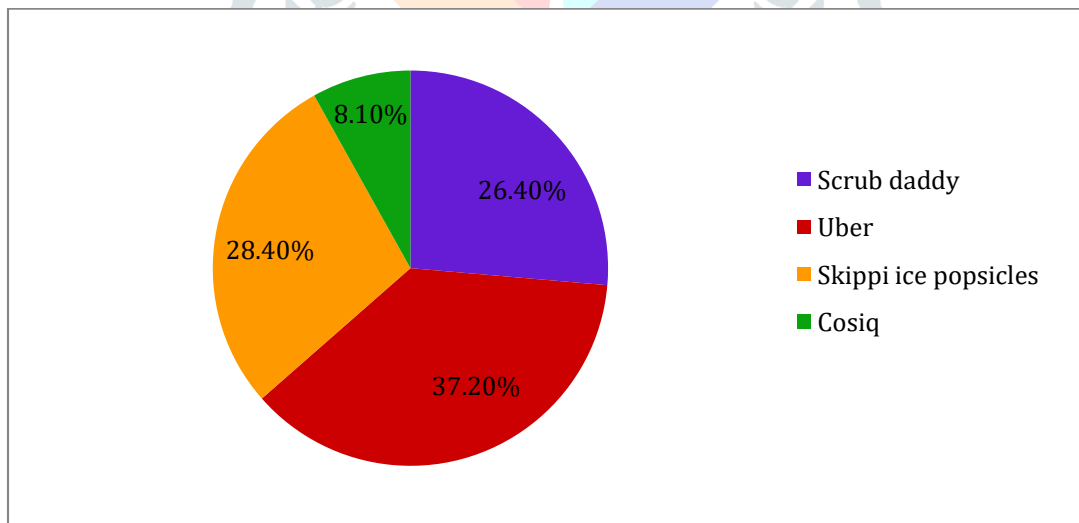
- 148 responses



INTERPRETATION:- “Mark Cuban” is considered the favourite judge among the respondents and “Kevin O’leary” is the least favourite.

Q3) Out of the following sharktank products which one stands out the most to you?

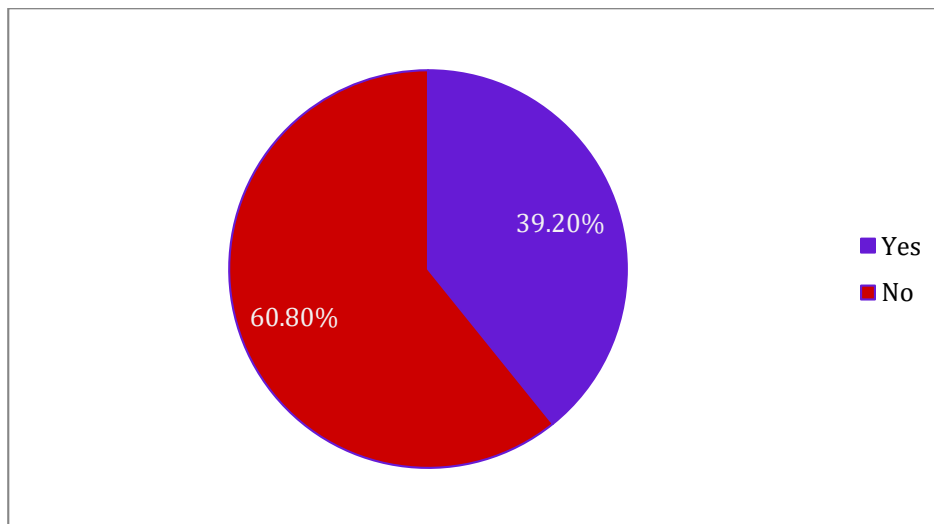
- 148 responses



INTERPRETATION:-For the respondents “uber” stands out the most as it is one of the first transportation companies with an app that allows passengers to hail a ride from any location where as “cosiq” stands out the least as the skincare is a common business nowadays.

Q4) Have you ever purchased a sharktank product?

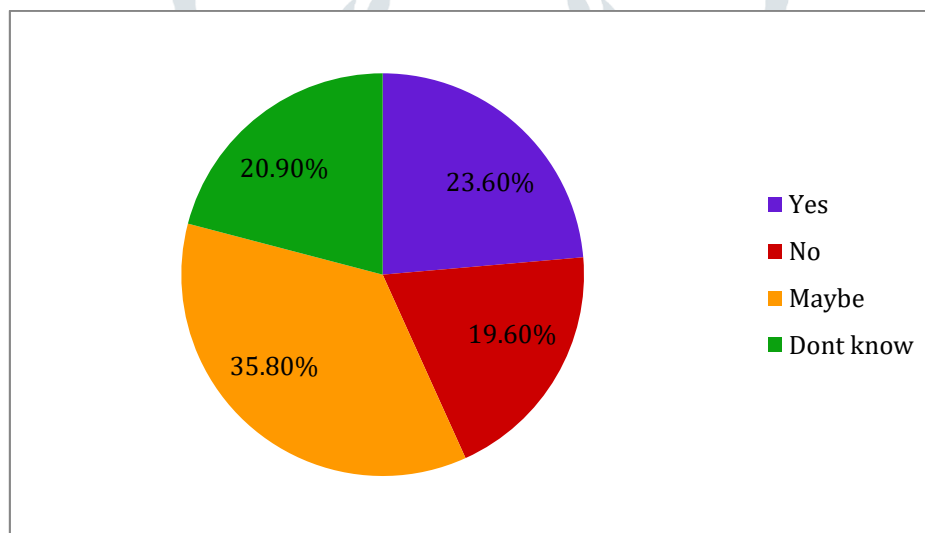
- 148 responses



INTERPRETATION:- The “no” category of respondents are more than the “yes” when asked about the purchasement of a shark tank product.

Q5) Do you think Sharktank is as honest as it claims to be ?

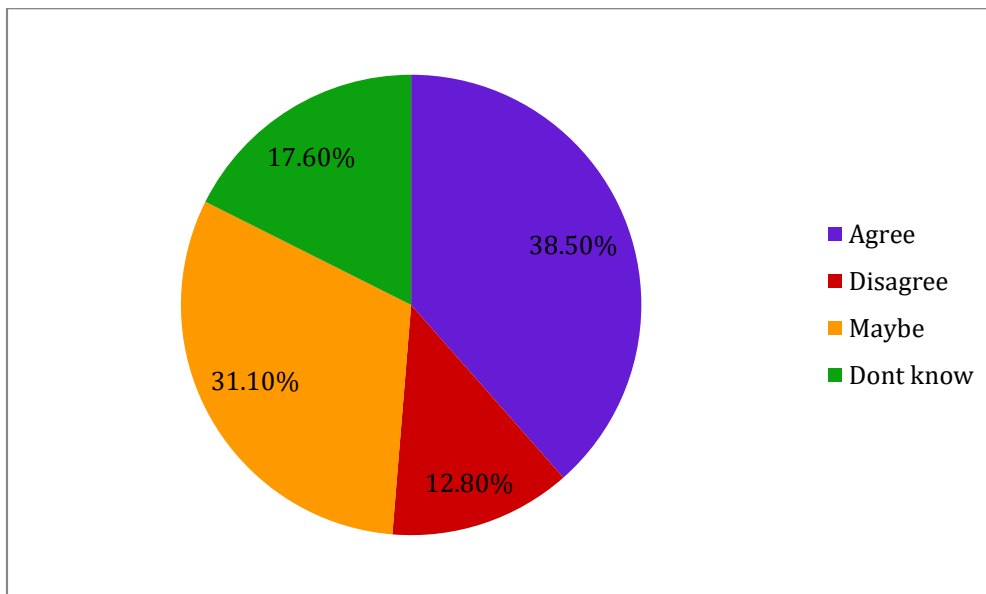
- 148 responses



INTERPRETATION:- Majority of the respondents answered “maybe”, as it’s a TV reality show and could be scripted to attract viewers.

Q6) Do you agree that sharktank stands out compared to all other reality shows?

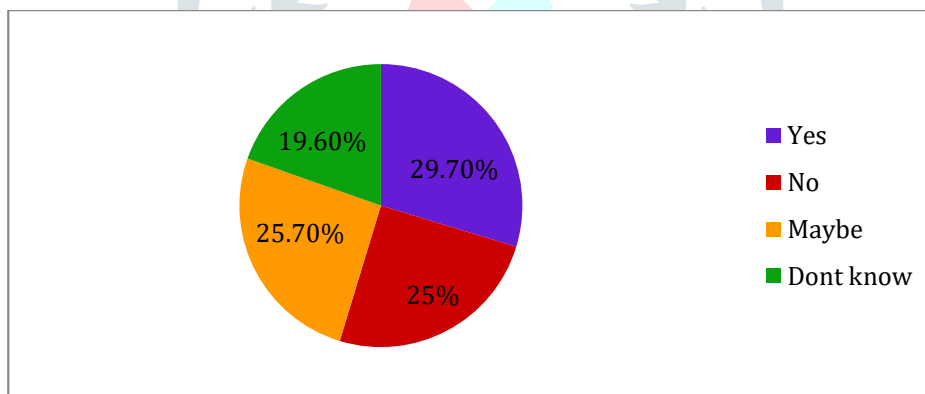
- 148 responses



INTERPRETATION:- Majority of respondents “agree” that the show stands out, as it provides a stage for entrepreneurs that will help boost that businesses.

Q7) Do you ever aspire to be on the show?

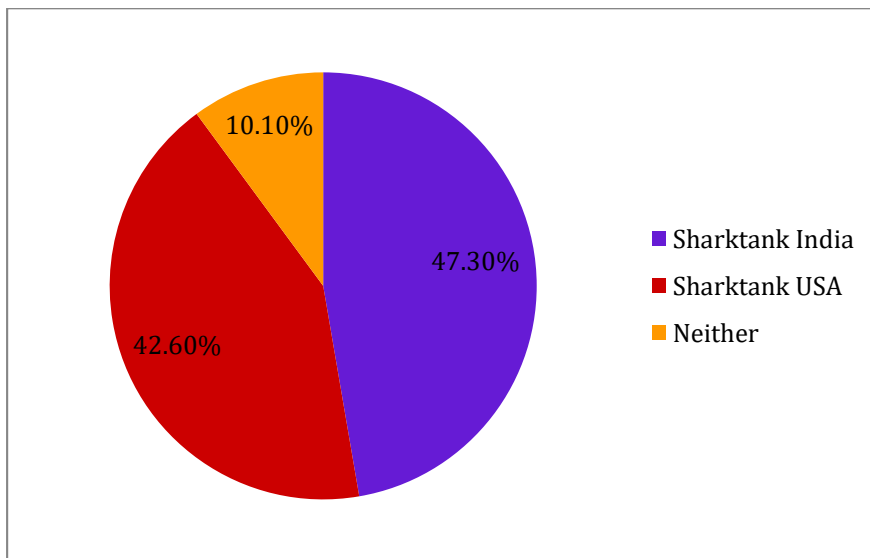
○ 148 responses



INTERPRETATION:- The 29.7% of respondents aspires to be on the show and 25.7% thinks maybe.

Q8) which one do you prefer “Sharktank India” or “Sharktank USA”?

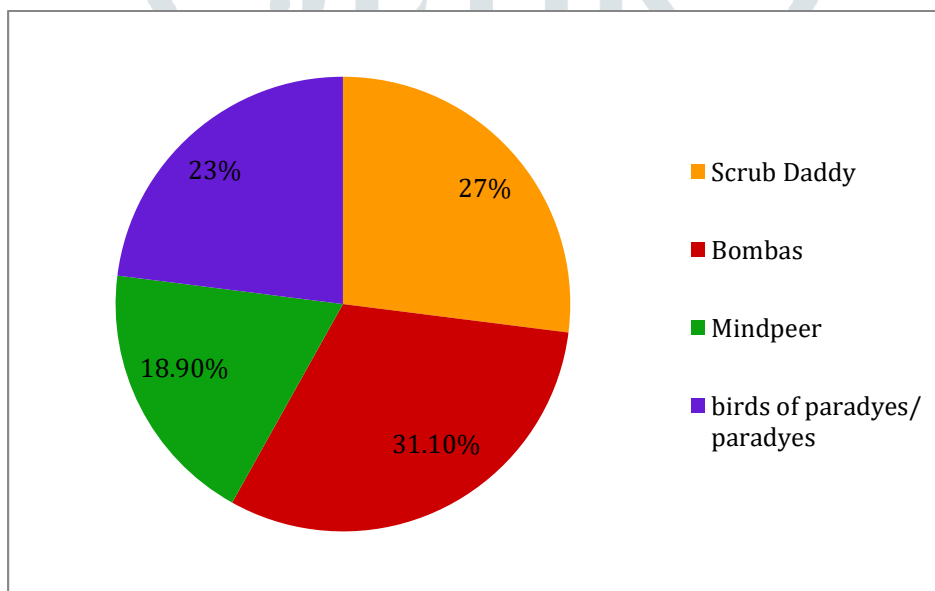
○ 148 responses



INTERPRETATION:- Majority of respondents are biased towards Sharktank India with 47.3%.

Q9) If you were a shark (investor), which product would you invest in?

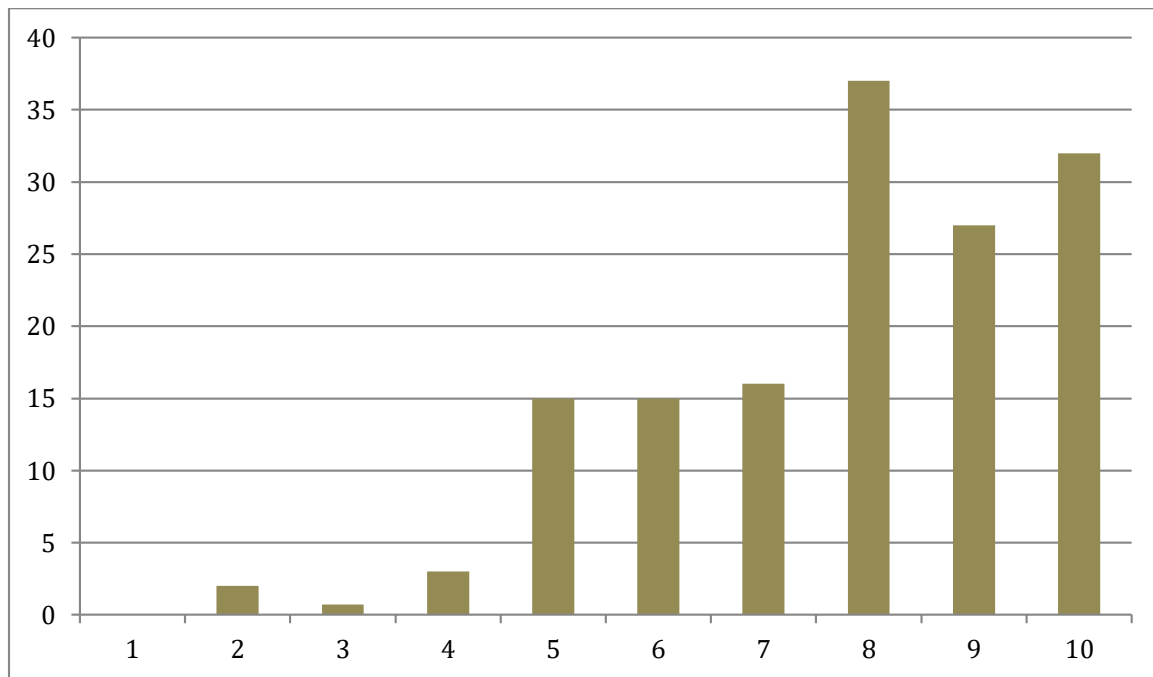
- 148 responses



INTERPRETATION :- 31.1% of respondents would want to invest in “bombas” which is best known for its athletic leisure socks and also aims to help the homeless by donating a pair of socks with every purchase.

Q10) On a scale of 1-10 how much would you rate the program?

- 148 responses



INTERPRETATION:- 25% of respondents feel the show is an 8 on the rate scale, which is considered as a good show.

After conducting the poll, it was discovered that students are the ones that watch a lot of Shark Tank, which is why, when asked if the information would be relevant in the long run, 37.9% of them responded affirmatively and 30% indicated it might be.

The results of the survey revealed that students, who make up 34.3% of Shark Tank viewers, are the most avid viewers.

When asked what type of impact sharks have on young people, the majority of respondents gave a neutral response (29.3%), a small number expressed negative feelings, and the remaining respondents gave a positive response (25.5%).

According to the vast majority of them, Shark Tank is the best way to depict reality, according to 48.3% of people. The majority of respondents who are under 48.3% are remaining neutral.

When asked if the information would be relevant in the long run, 37.9% of them responded yes, 30% said it might be, and 32.1% said no. 50% of respondents believe that Shark Tank may help young people and adults who can relate to their business relax, be motivated, and relieve stress.

3% of them concur that, regardless of their background, the Shark Tank has inspired many young women and men from a wide range of countries, including many young people from India. On this, 27.1% have a strong agreement. 10.7% of them disagree, while 28.3% are undecided.

DISCUSSION:

When it comes to start-ups and new businesses, India has started moving up the ladder after the American version of Shark Tank. Young talent in our country is keen on filling the voids in the market and creating new and innovative products. This is where Shark Tank India comes into the picture. As a show, it has started gaining a lot of popularity.

Because it is offering a concrete platform for entrepreneurs. The idea not only helps with developing the business but also helps with exposure and sales. Being a televised reality show, Shark Tank's reach to the consumer helps with the promotions and sales of the products.

On the television programme The Shark Tank, entrepreneurs pitch their goods or services to a group of financiers known as "sharks." Starting off the programme, business owners pitch their ventures to a panel of five investors, who then determine whether or not to invest in them. The "Shark Tank" creators are on a mission to find the following successful businesspeople: inventors, creators, and innovators. Entrepreneurs are given an unheard-of opportunity in every episode to accelerate the growth of their companies and move them closer to their objectives.

A typical section begins by presenting the inventor to the audience and their good or service. They then perform a presentation in front of the shark panel. Following the pitch, the company's founder will ask for funding in exchange for a percentage. For example, if the shark wants to invest Rs 50 million, they may ask for 10% equity in return for their investment from the inventor of the product. If both the sharks and the investors come to an agreement, then the deal is finalised. Also, a questionnaire was used to conduct a survey among college students. The questions centred on the idea of whether or not students would think of Shark Tank as a starting point for a business.

CONCLUSION:

In conclusion, it may be said that Shark Tank is a highly esteemed platform that helps budding entrepreneurs launch their careers. The show thus has a positive impact on the entrepreneurial ecosystem. The show provides a platform for entrepreneurs to showcase their ideas and secure funding from the sharks. The sharks provide the entrepreneurs with an unprecedented chance to grow their businesses, to bring the ideas of the entrepreneurs to fruition, and to guide them through all the challenges. The wide range of products and business ideas keeps the audience and sharks entertained. However, the show is not without its criticisms. As it is a reality TV show, the negotiations are edited to attract viewers. It is noted that the sharks rarely take high-risk investments since they are only concerned with increasing sales. It is often a bad idea for aspiring entrepreneurs to restrict their funding options; rather than talking to potential investors, they limit themselves to four people on the shark tank panel, which reduces their chance of prosperity.

RECOMMENDATIONS:

Promote diversity among sharks: At the moment, most sharks are white men. The programme might include more women and people of colour as sharks to broaden its appeal and better reflect the diversity of US entrepreneurs.

Highlight a wider range of companies: Although Shark Tank highlights companies from a number of industries, it should do more to draw attention to companies that are resolving significant societal issues or having a positive effect on the environment.

Emphasis on the entrepreneurs: While the drama of the discussions between the sharks and the entrepreneurs is frequently emphasised on the programme, it might do more to highlight the histories and personal experiences of the entrepreneurs themselves. This could make it easier for people to comprehend and relate to the entrepreneurs and their business.

Increase follow-

up and support: The programme might do more to continue to coach and support the businesspeople who receive shark financing. This might include resources to assist them in expanding and succeeding, as well as follow-up parts that illustrate how the firms are doing after the presentation.

Add interactive components and new technology: Shark Tank might use new technology to increase viewer interaction and engagement. For instance, viewers could vote on the companies they wish to see on the programme or give the sharks comments as the pitches are being made.

REFERENCE:

<https://abc.com/shows/shark-tank>

<https://www.quora.com/What-are-the-pros-and-cons-of-Shark-Tank-vs-crowd-funding-sites-like-Kickstarter>

<https://groww.in/blog/financial-lessons-from-shark-tank-india>

<https://www.austintenantadvisors.com/blog/100-startup-questions-asked-by-the-shark-tank-sharks/>

<https://www.businessinsider.com/most-common-shark-tank-questions-2013-11>

https://www.researchgate.net/publication/305494063_The_Shark_Tank_Experience_How_Engineering_Students_Learn_to_Become_Entrepreneurs

<https://www.investopedia.com/articles/investing/082415/10-most-successful-products-shark-tank.asp>

<https://www.sciencedirect.com/science/article/abs/pii/S2352673422000038>

<https://www.questionpro.com/blog/what-is-a-questionnaire/>

<https://www.livemint.com/Companies/BpPnGuuCKmhzKAjo7Jt7CJ/Lessons-from-Shark-Tank.html>