

STEP TWO: Visual Display



For this step, you and your partner will:

- 1) Build or create a prototype of your product. This is the model that you will present to the “Sharks.”
- 2) Along with the model of your product, you will need a visual to help explain your idea. Create a visual that you will use as a prop with information to impress the “Sharks” when you make your presentation. The visual should appear much like an advertisement and be very appealing and professional looking. The visual aid could be one of the following things:
 - * poster
 - * video
 - * backdrop
 - * Google Slide presentation
 - * skit
 - * or any other visual approved by your teacher

STEP THREE: Marketing

You will first need to determine who your target audience will be (age and type of group).

For example: If you were inventing something to make giving a dog a bath much easier, your target audience would be - any age and dog owners.

Who is your target audience?

You will also need to brainstorm 3 different ways that you will advertise your product to others so that you can get the word out that it is available.

For example: social media, flyers around the neighborhood, an ad in the local newspaper, etc.

- 1) _____
- 2) _____
- 3) _____

STEP FOUR: Costs



This will probably be the most difficult part of this project, but one of the most important steps to determining whether or not the “Sharks” will want to invest in your product! You will need to determine an estimate of what it will cost to manufacture your product. By doing that, you will have to estimate all costs involved to make your product from start to finish.

Estimated cost of my product per item:

Supplies	Cost
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
	\$ _____
Total	\$ _____



Now determine what retail price you will charge for your product. Generally, most companies suggest you charge at least two times the amount it would cost for you to make the product or how much you think people would actually be willing to pay for the product.

Our retail price per item is \$ _____

How many products would you like to manufacture your first year to have available to sell to people? _____

Based on your cost calculations on how much it would cost to produce one product, how much will it cost you to manufacture the total amount of products you'd like to sell your first year?










\$ _____

If you sell all of your products you've manufactured your first year at retail price, estimate how much profit you will make your first year. \$ _____

STEP FIVE: The Presentation

You and your partner will be in competition against other teams in your grade. Your presentation is extremely important if you would like the “Sharks” to fund your product. They want to make money from your product just like you, so they will be particular.

In your well-rehearsed and professional presentation, you must include:

-  Start your presentation with your “Shark” offer! You will need to say...“Hello Sharks! My name is _____. I am seeking \$_____ for _____ % of my company.” Be prepared to negotiate! They may want a larger percentage of your company. You will have to decide if you are willing to give up that much of your company and profits.
-  Tell your story - Why you created your product and exactly how your product will help people
-  How much profit you expect to generate your first year
-  How much it will cost to produce your product and therefore, how much money you will need from the “Sharks”
-  How much you will charge for retail
-  Who your target audience is
-  A great visual display that explains your information and keeps you on track with your presentation.
-  A prototype that wows the “Sharks”
-  How you will advertise your product and get the word out to your target audience

Now put your thinking caps on and get to creating!

