

Successful Pitches on 'Shark Tank'

Since “Shark Tank” debuted in 2009, there have been hundreds of entrepreneurs pitch their business to a panel of celebrity investors known as “sharks”. The “sharks” are ready to sink their teeth into new investment opportunities, if the price is right.

While each shark may have their own method for evaluating whether a company is worth an investment, they all agree on the fundamentals of a great pitch.

In the best pitches, entrepreneurs sell themselves as much as the product and are prepared to answer any question. The pitches are concise and exciting and make investors afraid they will miss out on a major money-making opportunity if they do not make a deal. Budding entrepreneurs pitch their ideas, products, and businesses to the sharks in hopes for a profitable deal.



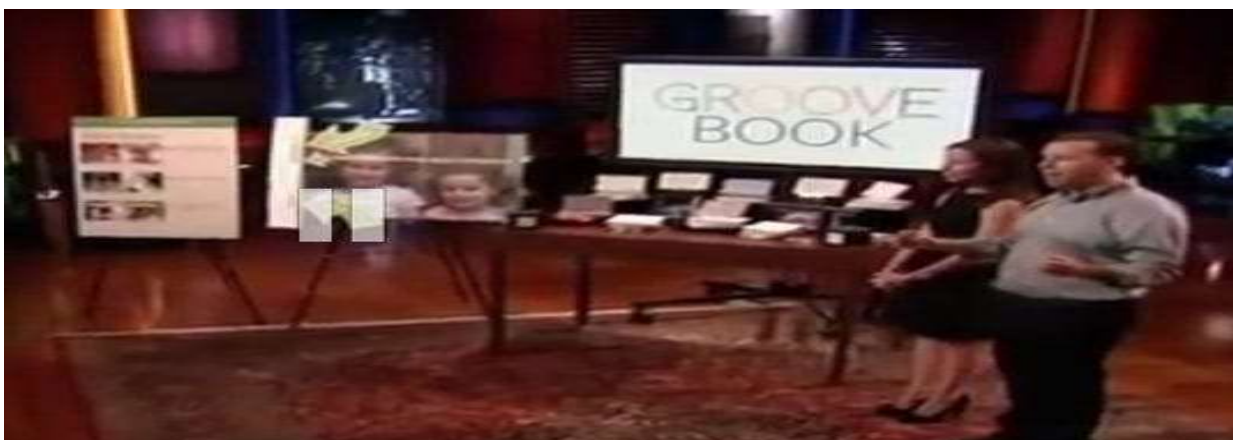
With the potential exposure to millions of viewers and business advice from the sharks, thousands enter the applicant pool hoping to be chosen for the unique opportunity.

The pressure is on for the select few who do get to enter the tank, and rightfully so. Some of the companies that struck deals with the sharks have gone on to great success, including tripling and even quadrupling their annual sales. From digging out of the negative, to expanding into major retail stores, these companies have accomplished remarkable feats.



Follow up with some of the memorable pitches and deals made on "Shark Tank," and find out what they are up to since appearing on the show.

Shark Tank Deal Summary for Grovebook:



quicklist:1title: GrooveBook, Season 5 text: **Entrepreneurs:** Brian Whiteman, Julie Whiteman

Sharks That Made an Offer: Mark Cuban, Kevin O'Leary

"Shark Tank" Offer: \$150,000 for 80 percent of the rights to license GrooveBook as a service to other companies.

Brian and Julie Whiteman entered the shark tank in January with their photobook app, GrooveBook. For \$2.99 a month, users can choose up to 100 photos from their smartphones and create a bound photo book that's delivered right to their door.

In a matter of days after their deal with Mark Cuban and Kevin O'Leary aired on "Shark Tank," GrooveBook received 50,000 paid subscribers, Brian Whiteman said. That post-"Shark Tank" jump in sales was astonishing, he said, because it had taken 13 months to reach their initial 35,000 paid customers.

GrooveBook's creators have since bought new high-tech printers to deal with the demand and production has quadrupled.

The husband and wife are thrilled with the growth of GrooveBook and are confident their sales will continue. "It never gets old having your photos in your hand," Whiteman said. "It's timeless."media:23425393.

Shark Tank Deal Summary for AVA the Elephant:



quicklist:2title: AVA the Elephant, Season 1text: **Entrepreneur:** Tiffany Krumins

Sharks That Made an Offer: Barbara Corcoran

"Shark Tank" Offer: \$55,000 for 55 percent of the company

On the very first episode of "Shark Tank," Tiffany Krumins secured a deal with shark Barbara Corcoran for her invention, AVA the Elephant, a talking medicine dispenser that helps children take their medicine.

"I remember all the guys said, 'That's ridiculous,'" Corcoran told ABC News. "What do they know? They have never been up in the middle of the night giving kids medicine that didn't want to take it."

Corcoran realized the potential of the clay model and helped turn AVA the Elephant into a multimillion-dollar business. AVA the Elephant is now sold in over 10,000 retail stores, including Toys-R-Us, Safeway, Kroger and CVS stores.

Krumins has also launched a new product called AVA the Elephant Thermometer Stickers. media: 23424893.

Shark Tank Deal Summary for PRO-NRG:



quicklist:3title:PRO-NRG, Season 4text: **Entrepreneur:** Tania Patruno and Brandon Jacobs

Sharks That Made an Offer: Daymond John

"Shark Tank" Offer: \$250,000 for a 30 percent stake contingent on John's working them into a deal with his company BadASS (which was successfully completed)

PRO-NRG founder Tania Patruno, and her partner, retired NFL player Brandon Jacobs, entered the tank with their energy drink hoping for some guidance on the beverage industry because they were new to it themselves.

But the sharks were confused about their product and put the pair on the spot.

Patruno admitted to ABC News that she was extremely nervous during the taping.

"I can't watch my episode," Patruno told ABC News. "My blood pressure rises."

Although their experience in the tank was anything but easy, they did walk away with a deal with Daymond John.

PRO-NRG has since been rebranded as Protein Water by PRO-NRG and is now available nationwide in stores such as Walgreens, Duane Reade and ShopRite.

PRO-NRG is expected to bring in a projected \$5 million in sales this year, Daymond John told ABC News.media:23425094.

Shark Tank Deal Summary for Lollacup:



quicklist:4title: Lollacup, Season 3text: **Entrepreneurs:** Hanna Lim, Mark Lim

Sharks That Made an Offer: Mark Cuban and Robert Herjavec

"Shark Tank" Offer: \$100,000 for 40 percent of the company

Married couple and business partners Mark and Hannah Lim brought their straw sippy cup into the tank in season 3.

"The inspiration for Lollacup, it's sort of cliché, but it really was from my children," Hannah Lim told ABC News.

Lim struggled to get her daughter to drink out of the sippy cups already on the market, so she decided to create her own.

Lollacup is a spill-proof sippy cup with a weighted straw that keeps it in the liquid so children can drink even when the cup is tilted. It also is made in the USA and is BPA-free, something the Lims are extremely proud about.

The sharks were so impressed with the product that sharks Robert Herjavec and Mark Cuban went in on the deal together.

"I invested with them because they're smart, aggressive," Cuban said, "They do as best as you can at balancing home and family and work. They've done a good job at it."

To accommodate the demand, the Lims moved production from their garage into a warehouse.

The family also moved from a small rental into a five-bedroom, million-dollar dream home.

Sales were about \$30,000 before "Shark Tank," and Lollacup was in about 50 specialty boutiques. Lollacup is now in close to 600 specialty boutiques and has reached over \$900,000 in sales, Mark Lim said. media: 23425298

Shark Tank Deal Summary for Breathometer:



quicklist:5title: Breathometer, Season 5text: **Entrepreneur:** Charles Michael Yim

Sharks that bought in: Mark Cuban, Lori Greiner, Kevin O'Leary, Daymond John, Robert Herjavec

"Shark Tank" Offer: \$1 million for 30 percent stake

Breathometer founder Charles Michael Yim walked into the tank hoping for one shark to invest \$250,000 for his smartphone breath-analyzer.

Yim ended up making a deal with all five sharks for \$1 million for 30 percent equity.

"He had sales, he was changing the world, he had a game plan," Robert Herjavec told ABC News. "Pretty rare that you get all of those in one person."

Before his episode aired, Breathometer had only \$140,000 in sales. Right after the show aired, tens of thousands of orders came flooding in.

Breathometer hit almost a million dollars in revenue in a few months after their episode, Yim told ABC News. They also had to scale up production to meet demand, he said.

Yim said he also plans to expand his company's mission in improving patient health care and saving lives through halitosis, dehydration, asthma and diabetes technology.

"This product will be huge," Kevin O'Leary told ABC News. "It'll be probably one of the biggest successes the 'Shark Tank' has ever had." media: 23425043.

Shark Tank Deal Summary for Bubbas Boneless Ribs:



quicklist:6title: Bubbas Boneless Ribs, Season 5text: **Entrepreneur:** Al 'Bubba' Baker

Shark that bought in: Daymond John

"Shark Tank" Offer: \$300,000 for a 30 percent stake, contingent on securing a licensing deal.

Al 'Bubba' Baker made a memorable presentation on "Shark Tank" not only for his boneless ribs, but also because of his big personality.

"I would consider Al 'Bubba' Baker's Boneless Ribs one of the best pitches ever," Daymond John said. "First of all we fell in love with this big, giant guy, and then to top it off, he said, 'I have a patent on the product.'"

Baker, a 57-year-old former NFL player-turned restaurateur, came into the tank pitching his patented boneless ribs inspired by his wife's aversion to the messy ribs.

John invested \$300,000 with Baker, and success came instantly for the company and for Baker. In only 10 days, his business brought in over \$200,000 in sales, Baker told ABC News.

Baker also launched a new website the night of his episode. Eight weeks later, the website that began with no sales and in debt skyrocketed to about \$500,000 worth of sales, he said.

"I think Bubba's Ribs could potentially be not only the biggest deal in 'Shark Tank' history, but maybe the biggest deal I've ever done in my life," John said.

John and Baker recently teamed up at the star-studded Taste of NFL fundraiser leading up to Super Bowl XLVIII in New York City. More than 3,000 foodies, chefs and current and former NFL players attended the "party for a purpose." The event raised enough money to contribute eight million meals for America's food banks. media: 23424993

Shark Tank Deal Summary for Voyage-Air Guitar:



quicklist:7title: Voyage-Air Guitar, Season 1text: **Entrepreneur:** Jeff Cohen

Sharks That Made an Offer: Kevin O'Leary

"Shark Tank" Offer: Cohen walked away from Kevin O'Leary and Kevin Herrington's \$500,000 offer for 51 percent, but he returned in season 3 and sealed an off-camera deal with O'Leary.

Kevin O'Leary famously told off Voyage-Air Guitar creator Jeff Cohen when Cohen turned down his offer on the folding guitar technology.

"I am proud of the fact that Kevin said, 'You are dead to me,' before he said it to anybody else," Cohen told ABC News.

Cohen was invited back in season 3 after his business and product line expanded.

A guitar player himself, O'Leary arranged a deal to license the patented hinge to Fender guitars.

The waters still remain a bit choppy between the now business partners.

"It's clear that 'Shark Tank' has been enormously useful in me getting the brand out there and getting the notoriety with Fender, Fender management,

and all the other guitar companies," Cohen said. "But don't tell Kevin that."
media:23424360.

Shark Tank Deal Summary for Stella Valle Jewelry:



quicklist:8title: Stella Valle Jewelry, Season 4text: **Entrepreneurs:** Paige Dellavalle and Ashley Jung

Sharks That Made an Offer: Lori Greiner and Mark Cuban

"Shark Tank" Offer: \$150,000 for a 35 percent stake

It was co-founders Paige Dellavalle and Ashley Jung's military background and their jewelry's inspirational messages that convinced Lori Greiner to make a deal with Stella Valle. Greiner made the deal with Mark Cuban and sales have soared.

Before going on "Shark Tank," Dellavalle told ABC News they had about \$50,000 in sales.

Greiner took Stella Valle on QVC and the complete jewelry line sold out within minutes. Cuban helps the company handle its accounting and back-end operations.

"Since 'Shark Tank,' we have over two and a half million dollars in sales,"
Dellavalle said. media: 23424462

Shark Tank Deal Summary for Wicked Good Cupcakes:



quicklist:9title: Wicked Good Cupcakes, Season 4text:

Entrepreneurs: Danielle Desroches and Tracey Noonan

Sharks That Made an Offer: Kevin O'Leary

"Shark Tank" Offer: \$75,000 for \$1 per until \$75,000 is recouped, then royalty goes down to 45 cents in perpetuity.

It all started when mother-daughter duo Danielle Desroches and Tracey Noonan enrolled in a local cooking class to spend some quality together. But they discovered they loved baking so much they turned it into a full-time career.

Noonan and Desroches brought their pint-sized cupcakes in a jar into the tank in season 4 and shark Kevin O'Leary wanted a big bite.

When O'Leary offered a royalty deal, the other sharks warned against it. But the entrepreneurs agreed to give O'Leary \$1 for every cupcake sold until his money was recovered and then 45 cents in perpetuity.

O'Leary told ABC News that Wicked Good Cupcakes has fully returned his investment, and he retains the 45 cents per cupcake sold.

Before "Shark Tank," Wicked Good Cupcakes were doing \$15,000 of sales a month. Since appearing on the show, the cupcakes are flying out the door at \$265,000 in sales a month, O'Leary said.

Wicked Good Cupcakes added two more baking facilities and is now employing more than 50 people. media:23424296

Shark Tank Deal Summary for Simple Sugars:



quicklist:10title: Simple Sugars, Season 4text: **Entrepreneur:** Lani Lazzari

Sharks That Made an Offer: Mark Cuban

"Shark Tank" Offer: \$100,000 for 33 percent stake

At 19, Lani Lazzari appeared on season 4 of "Shark Tank" with her company, Simple Sugars, which sells all-natural sugar body scrubs inspired by her struggle with eczema.

"As a determined 11-year-old, I started doing research and got to work creating the product I was looking for," Lazzari told ABC News.

Shark Mark Cuban invested \$100,000 into Lazzari's company.

Sales have grown exponentially since Lazzari's appearance on "Shark Tank." Simple Sugars went from getting about 1,000 online orders in a few months to 10,000 orders the night their episode aired, Lazzari said.

Simple Sugars finished out 2013 with \$2.1 million in sales, compared to 2012 when they closed at \$88,000 in sales. Simple Sugars ships domestically and internationally and is looking for a retail partner so it can be available in retail stores nationwide.

Lazzari, now 20, was able to provide full-time jobs for her mother and grandmother, she said. Riding on the success of her company, Lazzari is custom designing her own car.

"Simple Sugars is killing it," Cuban told ABC News. "You know things are going well when the entrepreneur emails me and says, 'You know, we're past a million dollars in cash in the bank, and I've got to figure out what to do.'"media:23424533.

Shark Tank Deal Summary for Scrub Daddy:



quicklist:11title: Scrub Daddy, Season 4text: **Entrepreneur:** Aaron Krause

Sharks That Made an Offer: Lori Greiner

"Shark Tank" Offer: \$200,000 for 20 percent of the company

Scrub Daddy creator Aaron Krause came into the tank fully prepared to face the hungry sharks with his multipurpose smiling sponge. He had hard sale numbers, a background in manufacturing and experience with other inventions.

His pitch immediately grabbed the sharks' attention because of his sheer enthusiasm and love for his product.

That preparation paid off for Krause when shark Lori Greiner saw the mass potential for the Scrub Daddy. She called the sponge a "hero" product and fought off the sharks to seal the deal with Krause.

Scrub Daddy has achieved astronomical success thanks to their appearance on "Shark Tank."

Krause and Greiner used QVC as a launching platform for Scrub Daddy. They also closed deals with major retail chains nationwide such as Bed Bath & Beyond and Walmart.

"Before I went on 'Shark Tank,' we had almost zero presence in retail chains, and we couldn't get a single store to return a phone call," Krause told ABC News. "The night that 'Shark Tank' airs, our website exploded; within the first hour, we probably had thirty to forty thousand hits."media:23424826Krause recently completed an independent manufacturing facility with automotive equipment for Scrub Daddy, fulfilling one of his longtime dreams, he said.

Scrub Daddy is projected to do \$30 million in sales in the next year, Greiner told ABC News.

"The potential for the Scrub Daddy is really, the sky's the limit," she said.
Media :23424826

