



## WHAT'S INSIDE

- Get business advice from the experts on ABC's hit show *Shark Tank*.
- Go to page 4 to meet three young entrepreneurs who appeared on *Shark Tank*.
- Stay safe while building your business online. Read our tips.



a note  
from Jean

Dear Teachers,

Okay, I'll admit it—I can't get enough of *Shark Tank*. I enjoy watching the entrepreneurs make their best pitches as the sharks wheel and deal for a larger, less expensive stake. But I've also wondered: What's the secret sauce? What is it about some entrepreneurs and businesses that grab the sharks' attention while others fall flat? This month, the sharks themselves tell us. We've gathered their best tips for your students, who could be future business owners. I hope the tips lead to fun conversations in the classroom. If you're inspired to host a homegrown version of the show (perhaps with local business owners as judges), please document it and send us the results.

All the best,  
Jean

COURTESY JEAN CHATZKY



VOL. 3 NO.2  
OCTOBER 2016

*From the Editor:* Thanks to the PwC Charitable Foundation, *TIME For Kids* is pleased to offer teachers, students, and their families a monthly financial literacy magazine. —*Nellie Gonzalez Cutler, Editor, TIME For Kids*

Teaching the cover story

## THE SCOOP FROM FROM THE SHARKS

### SUMMARY

Judges from ABC's hit show *Shark Tank* share their business expertise.

### TEACHING TIPS Before Reading

#### Check Prior Knowledge

- Ask: What do you know about the TV show *Shark Tank*? What is its premise? (*Entrepreneurs present their business ideas to judges called "sharks." These judges, who are successful businesspeople, decide if the idea is worth their time and investment.*)

### Build Comprehension Summarize

- Have pairs of students read the story. Ask them to summarize in two sentences each shark's advice. Then discuss which tips they found most useful, and why.

#### Identify Problem/Solution

- Focus on Barbara Corcoran, Kevin O'Leary, and Robert Herjavec. Ask: What challenge did he or she face? How did he or she overcome it? Do successful entrepreneurs need to be able to overcome challenges? Explain.

### Extend Learning

#### Analyze a Pitch

- Tell students that they are going to analyze a *Shark Tank*

pitch made by two high school students for a no-drip ice cream cone. Go to [abc.go.com/shows/shark-tank/episode-guide](http://abc.go.com/shows/shark-tank/episode-guide). Choose Season 7, episode 25. Click the "clips" button on the right. After viewing, ask: What problem did the invention solve? Did the boys' use of props strengthen the pitch? Explain. What part of the pitch did you find most persuasive? Why?

#### You Be the Judge

- Have groups of students come up with their own ideas for product improvement. Have each group write a pitch describing the improvement and why it's needed. After each group presents its pitch, ask the class: Is this a product worth investing in? Why or why not?

#### Make Real-World Connections

- Invite business owners from the community to speak to your class about how they got started, the challenges they faced, and how they overcame these challenges. You might also ask them to share their advice for young people who would like to start businesses. Before the visit, have students brainstorm a list of questions about entrepreneurship.

#### FINANCIAL-LITERACY STANDARDS ADDRESSED

Grades K–12 I. Earning Income  
V. Financial Investing

#### COMMON CORE STATE STANDARDS ADDRESSED

Grade 5 RI.5.1, RI.5.2, RI.5.3, RI.5.5, SL.5.1, W.5.1  
Grade 6 RI.6.1, RI.6.2, RI.6.3, RI.6.5, SL.6.1, W.6.1

## Teaching PAGE 4



### TEACHING TIPS

Use these tips to support close reading of page 4.

Tell them to write one of the following character traits on each: *creative, determined, observant*. Have students place each Post-it next to the young entrepreneur on page 4 who most displays the trait on the note. Discuss students' choices. Remind them to support their ideas using evidence from the text. Ask: What other traits would benefit budding entrepreneurs? Why?

### Before Reading Preview Key Concepts

- Ask: What is an entrepreneur? (*A person who starts a business*) What might motivate someone to become an entrepreneur?

### Build Comprehension Problem/Solution

- Tell students that new products and businesses are often inspired by problems that need solving. To demonstrate this idea, have students complete the worksheet "Problem Solved!" as they read about how the young entrepreneurs on page 4 got their start in business.

### Character Traits

- Provide each student with three Post-it notes.

### Extend Learning Design an Ad

- Assign each group a business from page 4: Screenmend, Mo's Bows, or Ry's Ruffery. The group should use the answers to these questions to create an appealing ad: What makes the product unique or desirable? Who are the customers? What is the best way to reach them?

**FINANCIAL-LITERACY STANDARDS ADDRESSED**  
**Grades K-12** I. Earning Income; V. Financial Investing

**COMMON CORE STATE STANDARDS ADDRESSED**  
**Grade 5** RI.5.1, RI.5.4, RI.5.5, SL.5.1, W.5.1  
**Grade 6** RI.6.1, RI.6.4, RI.6.5, SL.6.1, W.6.1

## School / Home CONNECTION



Share these tips with your students' families.

- Have students watch an episode of *Shark Tank* with a parent. The show airs Fridays at 9 p.m. ET on ABC. Families can also watch archived episodes online at [abc.go.com/shows/shark-tank](http://abc.go.com/shows/shark-tank). Suggest they discuss the following for each pitch viewed: Would you have invested in the product or business? Why or why not? What made the pitch a success or failure? Could the pitch have been improved? How so?
- Encourage students to share with a family member the advice they find most useful from pages 2 and 3 of the magazine. Does the family member agree with the advice? Why or why not?
- Have students review with a parent the kid-created businesses highlighted on page 4 of the magazine. Then have them make a list of the pros and cons of entrepreneurship. Is entrepreneurship worth the potential risks and rewards?

### ADDITIONAL RESOURCES

[councilforeconed.org/standards](http://councilforeconed.org/standards)

Visit for free teaching resources and to download the K-12 national standards for financial literacy.

### Better than a Lemonade Stand: Small Business Ideas for Kids

by Daryl Bernstein (Aladdin, 2012)  
 This guide is packed with ideas for small businesses that kids can start on their own.

### ANSWER KEY FOR WORKSHEETS

**Get Down to Business:** Answers will vary.  
**Problem Solved!: 1.1.** The sisters invented a screen-patching kit. **2.** Mo wanted to stand out from the crowd. **3.** Ryan didn't like handling his dog's smelly, oily treats. He came up with his own recipe for dog treats using all-natural ingredients that even humans can eat.  
**II. 1.-2.** Answers will vary.

Your name \_\_\_\_\_

Date \_\_\_\_\_

# GET DOWN TO BUSINESS

Read the cover story, "The Scoop from the Sharks." Then complete the activity below. It will help you put the business tips from the *Shark Tank* judges to work.

**Lori Greiner**

Reflect on your talents.

Your talent(s): \_\_\_\_\_

Career that could benefit from your talents: \_\_\_\_\_

**Mark Cuban**

Imagine you are a business owner. Think of how you can "be good to your customers." Write two ways.

\_\_\_\_\_

\_\_\_\_\_

**Daymond John**

John says young entrepreneurs should take "big swings." In your own words, write what this means.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Barbara Corcoran**

Identify a quality you admire in others.

Peer you admire most: \_\_\_\_\_

The peer's best quality: \_\_\_\_\_

How you can take on that quality: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Kevin O'Leary**

Choose one type of social media (i.e., Facebook, Twitter, Instagram, Snapchat, texting). Explain how it can be used to advertise a business.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Robert Herjavec**

Write the name of one adult who will be your trusted adviser. This can be a parent, friend, or professional. Explain your choice.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_




# PROBLEM SOLVED!

Read about the young entrepreneurs on page 4. Each business began with a problem in need of a solution. Complete the activity to explore the idea of problems as inspiration for creating a business.

I. Complete the problem/solution chart using information from page 4.

**Problem**

**Solution**

<p>1. Emma and Lily's dad had trouble patching a torn screen.</p>		<p>_____</p> <p>_____</p> <p>_____</p>
<p>2. _____</p> <p>_____</p> <p>_____</p>		<p>He used vintage fabric to make his bow ties, creating a unique look.</p>
<p>3. _____</p> <p>_____</p> <p>_____</p>		<p>_____</p> <p>_____</p> <p>_____</p>

II. Think of a business that could solve a problem you've seen at home, at school, or in your community. Use your ideas to complete the chart.

**Problem**

**Business that provides a solution**

<p><b>Example:</b> Crowded cities need more transportation options.</p>	<p>A bike-sharing program can cut down on traffic.</p>
<p>1. _____</p> <p>_____</p> <p>_____</p>	<p>_____</p> <p>_____</p> <p>_____</p>
<p>2. _____</p> <p>_____</p> <p>_____</p>	<p>_____</p> <p>_____</p> <p>_____</p>