

Essay on earth logs:
the home business
has a solid idea but
lacks the means for
p...

[Business](#), [Company](#)



Question1: Shark tank analysis

The Shark Tank is a killer of a business show. The Sharks are out in search of the best businesses and products in America. The Sharks consist of a team of self-made millionaire and billionaire tycoons hunting for the best investment opportunities. During episode 10, season six the sharks confront four new ventures examining the businesses for their chances for survival. The ventures that presented during the episode were Kitchen Safe, Off the Cobb, Magic Cook and Earth Logs (Stephanopoulos, 2014).

Kitchen Safe: Time released safe to prevent temptation. The kitchen safe is currently only available online. Cost is too high \$49. 50.

Off The Cobb: Sweet corn chips. The main selling point is that sweet corn is more tasty and healthier than grain corn. The product is available in 45 stores.

Magic Cook: A magic pack to cook food on the go. The company has produced \$150, 000 in revenue in the last year. Daymond was the only offer with \$100, 000 for 33% of the company.

Earth Logs: Fire logs that are more efficient. The products unique selling point was its pleasant scent. The price for the product was \$22 for a case of 6, one dollar less than the competition. The company generated only \$200, 000 in a four year period. The only offer was made by Lori for \$150, 000 in exchange for 33% of the company.

2) Problems/Issues

Kitchen Safe: The problem identified by Keven O’Lear was that the product was “ an overpriced piece of junk”. Kevin’s comments caused an emotional response by one of the business promoters. The successful offer came from

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Lori and Nick offer was \$100 000 for %20 with exclusive contracts to QVC.

Off The Cobb: The problem identified by the sharks' with this venture is the limited niche market, the high cost and the temperamental farming production methods.

Magic Cook: As stated by Daymond John the problem with this venture was that it attempted to “ create a new solution for something that isn't already broken”. It's not something that people need and want. Daymond was the only offer with \$100, 000 for 33% of the company.

Earth Logs: Problems identified by the sharks include distribution, marketing and production. The concept was viable but the company needed the whole package in order to move towards a profitable endeavor.

3) Analysis

Kitchen Safe: The company demonstrated a viable solution to a consumer problem. The price for production is too high for a plastic kitchen gadget. The company's name the “ Kitchen Safe” reduces the company's ability to expand into other markets.

Off The Cobb: The price of \$3 for a small bag of healthy chips is too much to expect consumers to pay. There are already a variety of other healthy snacks on the market that offer the same solution for consumers. The limited availability of the product also makes the viability of the company seem nonrealistic.

Magic Cook: The market for expensive camping products is very limited. However the targeted niche market will spend money and make an extraordinary effort to use this kind of product.

4) Recommendations

Kitchen Safe: The kitchen safe needs to be remarketed as the dietary device it is. I recommend that the company change its name to something more aligned with the weight loss industry. My second recommendation is that the product be marketed as a dietary device. Consumers will spend more money on weight loss products compared to kitchen gadgets.

Off The Cobb: This company needs to refocus itself as a small novelty product. By changing the company's targeted consumer to a few semi local restaurants with this healthy, local natural product the product's distribution would become simplified. My second recommendation is to eliminate the packaging in the process. By selling to restaurants and minimizing the products packaging Off the Cobb would become a known local product.

Magic Cook: This company's owner has extensive production resources. I would recommend to the owner that she look into other consumer problems she could address. My second recommendation is to create a visual marketing display to inform consumers about the products unique benefits.

Earth Logs: My recommendation for the company is to focus on creating an efficient production strategy that can produce enough product to satisfy one major distributor. My second recommendation is to establish a relationship with one major distributor.

5) Conclusion

The sharks have an eye for success and the money to make it happen for potential companies who have a solid strategy. Often what the companies

really need is a few phone calls and the sound advice from the leading experts (2014).

Question2: Shark tank pitches

#1 Talbott Teas (17th Feb. 2012)

This pitch was presented by Steven Nakisher and Shane Talbott. One of the strengths of this pitch is that the presenters had facts at their fingertips and there was no ambiguity in responding to the panel's questions. Precisely, the duo confidently and candidly elucidated their financial journey since they began the business in 2003. However, they seemingly lacked personal attachment to the product and as much as the idea was great, they did not adequately capture the interest of the panel. However, after mentioning that they had invested \$300, 000 from their personal savings, it ruled out any doubts pertaining to their personal interest and commitment to the product. O'Leary contributed \$250, 000 for a thirty-five percent stake of the business' proceeds (2012).

#2 ReadeRest magnetic reading glasses holder (24th Feb. 2012)

Rick Hopper entered into the Shark Tank faltering as though he had lost his eye-glasses and this dramatic entrance captured the attention of the panel. Nevertheless, the idea seemed very small and was ruled out by many panelists. Rick Hopper was clear in explaining his rationale for coming up with the product and as much small the idea might have appeared at first; he presented it in a big way. Although his dramatic entrance into the show was tactical and a score point for him, he equally risked being written off and as such, this can be termed as a weakness. The QTV was however moved by

the idea owing to the fact the she had a success story with the sale of a pair of glasses (2012).

3 Tower paddle boards (16th Mar. 2012)

The pitch was presented by Stephan Aarstol. One of the strengths of this pitch is that Stephan Aarstol was a fighter and despite the tough questions he was able to subdue his worries and fears quickly. On the other hand, he had a rich background and a success story for his project. One of the flaws of this pitch is that he initially stumbled and appeared worried, but he quickly composed himself and got back to track. His idea was able to capture the attention of MARK Cuban, who invested in the product (2012).

Question 3: The Greatest Movie Ever Sold

The movie, “ The Greatest Movie Ever Sold” has received astounding sponsorship from different mega companies in the United States.

Subsequently, the brands from all these firms are predominantly plugged in the movie. Among the brands that feature in the movie include: JetBlue, Pizza, POM, Carrera Sunglasses, Ban, Hyatt, MINI, Nike, McDonald's, Super Size Me, Mane 'n Tail, Sheetz, Sony, Logorama, Volkswagen, Nintendo, Merrell and Time.

The ultimate objective of any company is to advertise its brand as an informative and promotional strategy. The choice of this platform to advertise their brands, all these companies capitalized upon the huge audience base for the movie. On the other hand, the movie producers cashed in from this symbiotic association with the brands due to sponsorship that the movie enjoyed. This aspect cut a sizeable amount of finances that

would otherwise be shouldered by the producers. The consumers also enjoyed abundant information pertaining to all these brands in just one movie and the form of advertisement utilized in the movie is pretty different from the conventional television advertisements that seemingly annoy the viewers due to the in-program breaks or commercial breaks (2011).

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