**Economics Final Project- Business Model Presentation**



**ASSIGNMENT**

For the economics portion of this course, you and your chosen group will be running a nine week simulation of business economics by demonstrating your understanding of various economics concepts taught each unit, plus designing a product to mass market and sell to an entrepreneur. This project will have a written and oral component. The written portion, the business plan, will be due before the oral portion, your presentation before The Sharks. (**Actual due dates to follow)**

Written portion- The Business Plan

The business plan is a written document (typed and double-spaced). It should be written formally, and be turned in to your teacher in a report folder. Please use charts, graphs, and pictures where appropriate. Each portion should be 1-2 pages. The section breakdowns are as follows:

|  |  |
| --- | --- |
| **Part I****The Introduction****(Unit 1)** | This section will be an introduction to your good or service. It will describe what product you are making, why you chose to bring that product to market, and how you produce it. **(Questions to follow)** |
| **Part II****The Business Model****(Units 1, 2, and 3)** | This section will look at what type of business model you are using, investigate what type of market structure you are operating under, and analyze the market for your product. **(Questions to follow)** |
| **Part III****The Future****(Unit 4)** | This section will relate to your presentation, and will analyze your business plan, where you see your business going, and what you need from The Sharks in order to grow. **(Questions to follow)** |

Oral Portion- The Shark Tank Presentation

Your group needs to put together a presentation for The Sharks who will have the opportunity to invest in your business. Be creative. Watch show clips for inspiration and ideas. The only requirements are:

1. Your presentation should be 2-4 minutes. (This leaves a few minutes for questions and business offers, as each presentation will be 8-10 minutes total). Don’t bore them with the boring minutiae! Save that for the business plan. You’re a salesperson. Sell!
2. You should dress appropriately/professionally.
3. The presentation should involve the whole group. This doesn’t mean everyone has to talk or answer questions. But find a way to involve the whole group!
4. Be prepared to answer any questions from the sharks. (**Question sheet attached**)
5. Sharks will interact with you, but we will be grading you. (**Rubric attached)**

**Agenda**

This project will take place over the course of the entire quarter. You will have time today to make your groups, and work on part one of the project. At the end of each unit, you will be given group time in class to work on that part of the business plan and your presentation. There may also be other class time available to work, but plan on also meeting and working outside of class! Presentations will be due at the end of the course, with business plans due about a week before.

**Links**

[**http://abc.go.com/shows/shark-tank**](http://abc.go.com/shows/shark-tank) Watch clips and get inside tips from the show on ABC’s site.

<http://www.entrepreneur.com/topic/shark-tank> Lots of tips, clues and articles for building your business.

<https://www.americanexpress.com/us/small-business/openforum/articles/5-entrepreneurship-lessons-from-abcs-shark-tank/> Great article to read before making your presentation.

**POSSIBLE SHARK TANK QUESTIONS**

The following is a possible list of questions to ask the groups. But feel free to go off of the list… =)

1. How much money are you looking for us to invest?
2. What will we get in return for our investment?
3. How is your company/product different than every other similar company?
4. How did you come up with the idea for your business?
5. Who is your target market?
6. How much does it cost to make your product?
7. What will you sell your product for?
8. What will your profit be for each unit sold?
9. How will you sell your product, on-line, your own retail store, in other stores?
10. How big a need is there for your item with the public?
11. What will you do first with the money?

**SHARK TANK EVALUATION**

**Group**

Shark Tank Presentation Rubric

|  |  |  |
| --- | --- | --- |
| **Personal Characteristics** | **Points** | **Comments** |
| Dress for success |  **/10** |  |
| Eye Contact |  **/10** |  |
| Good Grammar |  **/10** |  |
| Smile |  **/10** |  |
| Confidence |  **/10** |  |

|  |  |  |
| --- | --- | --- |
| **Presentation** | **Points** | **Comments** |
| Display |  **/10** |  |
| Presentation |  **/10** |  |
| Answers to sharkquestions |  **/10** |  |
| Final deal |  **/10** |  |
| Creativity |  **/10** |  |

|  |  |  |
| --- | --- | --- |
| **TOTAL** |  **/100**  |  |

**The Business Plan Rubric**

|  |  |  |  |
| --- | --- | --- | --- |
| **Category** | **Details** | **Your Points** | **Comments** |
| Professionalism20 points | -Typed, double spaced-Use of folder-Organization- titles, paragraphs, sections |  **/5** **/5** **/10** |  |
| Presentation20 points | -Creativity-Use of charts, graphs, and pictures |  **/10** **/10** |  |
| Content60 points | -Section I: Introduction-Section 2: Business Model-Section 3: The Future |  **/20** **/20** **/20** |  |
|  | TOTAL |  **/100** |  |

**Questions for Business Plan Part I**

 *These are the questions your group is prepared to answer now. All of the material comes from Unit 1. This is the introduction to your project, but should also demonstrate your knowledge of the class material. Discuss the answers as a group, then answer them in a professional format by typing up the answers. We suggest a google doc that you can share and edit amongst your group.*

Basic Economic Question #1: What to produce

1. Describe the product you are bringing to market. (Attach any appropriate pictures or blueprints)
2. Is your product a good or a service? How do you know?
3. Is your product a want or a need? Again, how do you know?

Basic Economic Question #2: For whom to produce

1. Why did you choose to supply this good or service?
2. What is your desire/passion for it? Was there a need for this in the market?
3. Who are you marketing this good and service to? Why?

Basic Economic Question #3: How to produce it

1. How do you produce this good or service? What goes in to making it?
2. What are your start-up costs?