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E-Shark Tank

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ABSTRACT: Shark Tank is a television show where start-ups pitch their idea to a panel of five investors (sharks) in hopes of striking a deal in the form of equity or royalties for money and other business perks. Since its inception, SharkTank has been a center of discussion and analysis for fans, statisticians, and business people alike in hopes of cracking the code to the start-up world and figuring out the formula for the next big ‘thing’.

I. INTRODUCTION

Business pitch competitions provide early-stage finance and mentoring for entrepreneurs. In this paper, we analyze data from the most public, high-stakes pitch competition in the India: ABC’s Shark Tank. We construct a video site for all entrepreneurs/firms that have aired in India. Our findings:

- (1) funding on the show seems to relax an internal financial constraint, rather than signal the quality of the venture to potential outside investors;
- (2) to the extent that the latter is occurring, there is plausible evidence that the signaling effect works in an unexpected direction for women entrepreneurs—it may crowd out attention from potential investors;
- (3) while it is fairly clear that this pitch competition is associated with longer-run existence of firms, it has no significant impacts on innovation;
- (4) there are no consistent differential impacts on racial/ethnic minorities. These findings complement the literature on the impact of pitch competitions and (early) access to finance.

II. MODULE IDENTIFICATION

Shark tank is a competition that serves as a platform for innovative ideas and projects that are related to technology. It is an event where one will be able to showcase his technical as well as marketing skills. Recently Shark tank was introduced in India. 85000+ entrepreneurs submitted their applications. Among these only 200 were able to successfully qualify themselves. Out of those 200, only 67 businesses got 42 corers of investment. Which is only 0.07% of the applications submitted. The remaining 99.93% of entrepreneurs must be given a chance to represent their product. A platform where Entrepreneurs can list their product and sell it just using a mobile/laptop with an internet connection.

III. SCOPE

This will be a web based project. E-shark tank is an e-platform for entrepreneurs. where you don’t have to be from a specific background. No matter how big your business or product is. just be spontaneous, have fun and let your idea change the world. E-shark tank is an e-platform where entrepreneurs can list their products, get reviewed and have a chance to sell their products. Listing and selling so easy that any entrepreneur can do just using his mobile/laptop with an internet connection without any physical presentation of their product.

IV. RELATED WORK

Since its beginning, Shark Tank1 has been a center of attention for fans which has led to the formation of popular blogs such as SharkTankBlog and increased popularity amongst entrepreneurship majors and courses offered in business schools.

Artificial Intelligence is the latest buzzword in the business world right now, with good reason. Facebook, Google, and other large tech businesses hold a treasure trove of data that had been impenetrable for quite some time until recent

advancements in data science. As such, the value of data has skyrocketed due to the potential use in marketing and management (as well as pretty much every part of business), leading to the acquisition of certain companies, such as LinkedIn, mainly for their data. Hence the prediction that data will soon be the most valuable resource in the world.

Instead, we decided to apply these concepts to the TV show SharkTank, which had publicly available data and a concept similar in nature to venture capital. Plenty of analysis has been published online such as articles like , in which Miller attempts to find if there was any gender bias in how the sharks decided to invest or the article , in which Breslouer attempts to dissect the art of valuation on SharkTank as well as the article which provides statistics in regards to the ‘pitch’. In , Giang goes into detail about the ‘Shark Tank Effect’, which is the positive impact that startups or founders receive after they appear on the show even if they did not strike a deal. There are plenty more articles that can be found online in the form of published articles or online forum posts.

V. CONCLUSION

The importance of startups for an economy is often highlighted in entrepreneurship research. Startups produce innovations, create jobs, and drive economic growth. However, only a few startups survive. Seed investment is crucial for many startups, as capital is a valuable but missing resource. Also, startups can profit from the knowledge and network of their investors. This research provides an opportunity to startups to get pitch from all over the world and equal opportunity.

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