

SHARK TANK TO THE CLASSROOM!

BARRY PARKS JR
TAMPA PREPARATORY SCHOOL
BPARKS@TAMPAPREP.ORG





The Tampa Preparatory Cookie Company Project

How do you effectively bring entrepreneurship into the classroom?

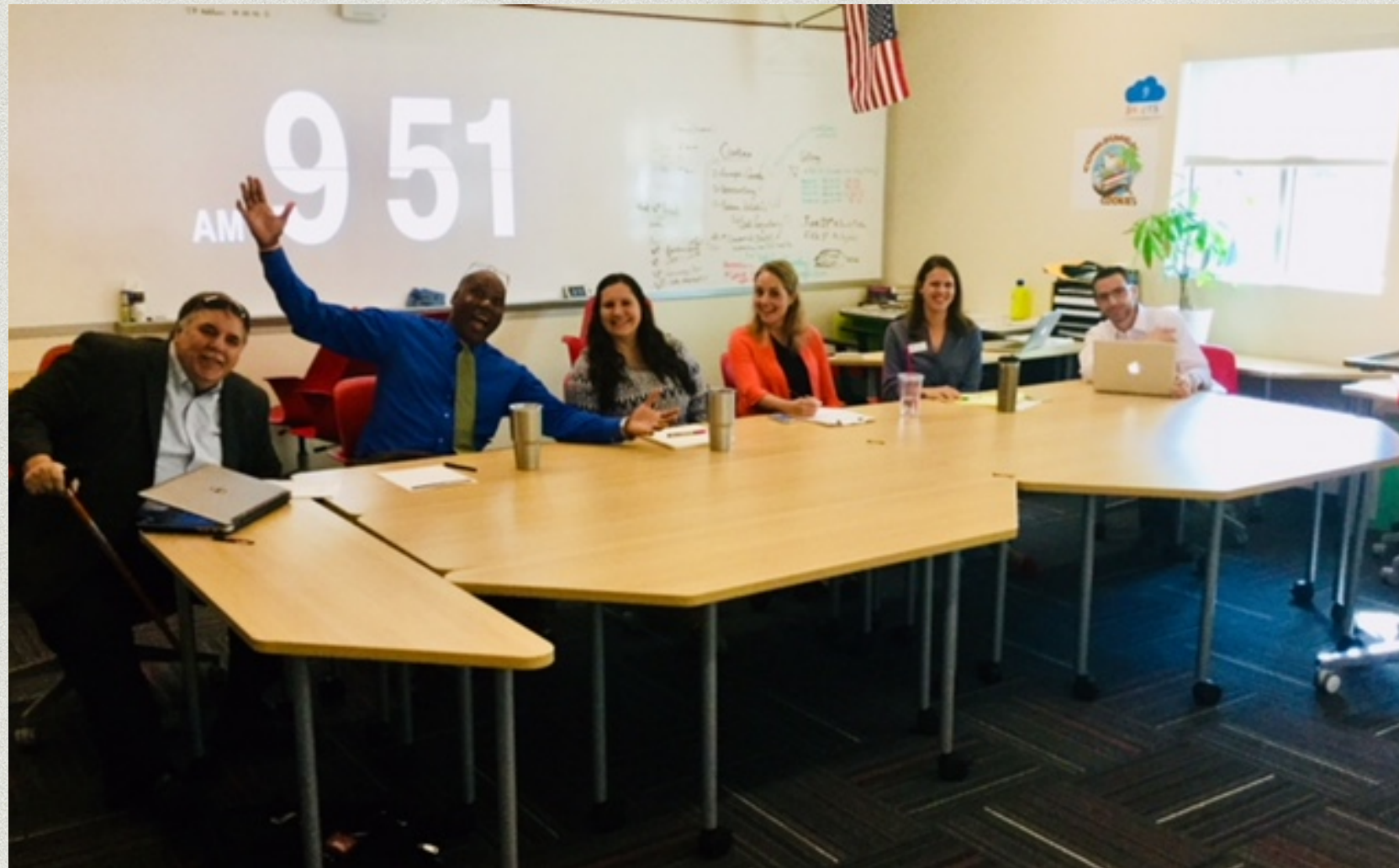
- * You can define it.
- * Research an entrepreneur.
- * Bring in parents that have started businesses.
- * Write a business plan for any idea?

My goals for this presentation:

- * Overview of what I do to introduce entrepreneurship to the students
- * Point out relevant economic concepts
- * Places for improvement/things that can be changed or modified
- * Hurdles/Challenges I have experienced

**SO WHAT DO YOU NEED TO
BEGIN?**

Sharks!



**Head of School, Chief Financial Officer, College Counseling,
Marketing Department, and a History Department Chair**

Companies!





Last year I had
3 companies



Cookies!



General Considerations

- * This project runs the entire third quarter (Jan - Spring Break)
- * Seniors Only in 12th Grade Honors Economics
- * One Class - 20 Students (have done two classes in past)
- * You can MODIFY this to SUIT YOUR NEEDS! Use the School Calendar (watch out for days that classes don't meet)
- * Nothing runs perfect the first time, learn and adapt from previous years.

Day	JAN	Ltr	FEB	Ltr	MAR	Ltr
M	1 SC					
T	2 SC					
W	3 A					
TH	4 D		1 D		1 D	
F	5 E		2 E		2 E	
M	8 A		5 A		5 NC-W	
T	9 B		6 B		6 A	
W	10 E		7 C		7 C	
TH	11 C		8 E		8 D**-FM	
F	12 D		9 D*		9 NC-SB	
M	15 SC		12 A		12 NC-SB	
T	16 B		13 B		13 NC-SB	
W	17 C		14 E		14 NC-SB	
TH	18 D		15 D-USTD		15 NC-SB	
F	19 E		16 D-MSTD		16 NC-SB	
M	22 A		19 SC		19 NC-SB	
T	23 B		20 B		20 B	
W	24 C*		21 C		21 C	
TH	25 D		22 D		22 D	
F	26 E		23 E		23 E	
M	29 A		26 A		26 A-MST	
T	30 B		27 B		27 B-MST	
W	31 C		28 C		28 C-MST	

My Version of this Project

- * ~12 Weeks
- * 8 Weeks Planning/4 Weeks Execution
- * Grading is tough
 - * Individual + Team Grades
 - * Weekly “To-Do” List with Due Dates
 - * Rubrics are Helpful but Difficult, I stick to Letter Grades rather than number grades.
- * Earn a Grade + Potentially Earn some CASH!
- * This Project is 60% of their Semester Grade. (40% is reserved for time period between Spring Break and End of the Year!)

Overview of the Cookie Company Project

- * Week 1 - Introduce Project to Students, Team Formation
- * Week 2 - Marketing/Social Media Setup, Brainstorming Ideas, Employment Contracts, Team Agreements
- * Week 3 - Recipe Cards, Research and Development, Accounting
- * Week 4 - Baking Schedule, Practice Social Media Presentation, *Commercial #1, Accounting*
- * Week 5 - **Social Media Presentation to Marketing Team (Big Grade!)**
- * Week 6 - Finishing Touches, Complete Business Presentation Practice with me, *Commercial #2*
- * Week 7 - **THE Presentation (all Sharks present)**
- * Weeks 8-12 - If Loan Request is Approved, 4 weeks of selling begin. *Commercial #3 and #4*

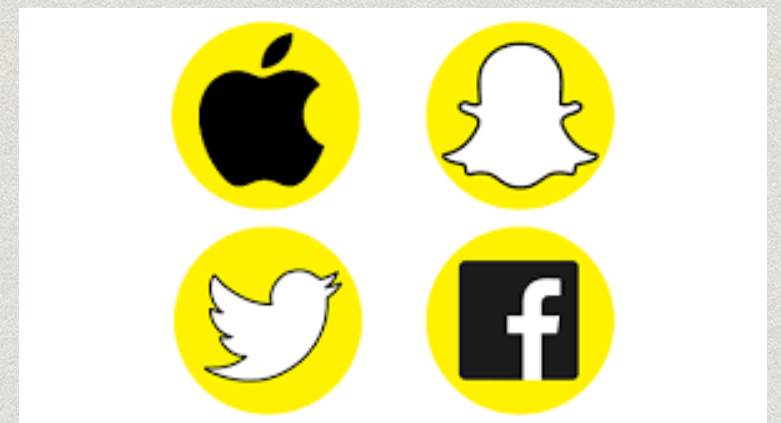
Week 1: Introduce the Project, Teams are Formed

- * Create a Keynote for the Students to go over the Project
- * Usually a short week, give them time to form teams (The Teams WILL change!)
- * Skill Inventory Assessment - what do I bring to the team? How valuable is this skill?



Week 2: Marketing, Social Media Setup

- * Meet with Marketing Team at Your School! (Social Media Director, College Counseling, Other Teachers who use Social Media)
 - * Instagram, Twitter, Snapchat, Others? Let them decide!
- * Huge Part of the Project.
 - * They are competing for the best grade as decided by the Marketing Judges
 - * Big Team Grade, Big Responsibility
- * Things considered:
 - * Market reach? Creativity? Branding? Etc.



Week 2: Employee Contracts

EMPLOYEE CONTRACT
This contract dated this 30th day of January, 2017

Between: Courtney Yonker (President)

AND

Alec Six
Alec Six
(Print Employee Name)

Colton Fenley
Colton Fenley
(Print Employee Name)

Maureen Moore
Maureen Moore
(Print Employee Name)

Fernando Sotomayor Ramon
Fernando Sotomayor Ramon
(Print Employee Name)

Ahna Butler
Ahna Butler
(Print Employee Name)

Sherman Carroll
Sherman Carroll
(Print Employee Name)

Madein mares
Madein mares
(Print Employee Name)

Background:
The purpose of this **CLOUD 9 SWEETS** is to provide people with a delicacy made with love. The president and employees are to uphold and accept the terms, conditions, and rules presented throughout this contract. Failure to respect this commitment can result in penalties stated below.

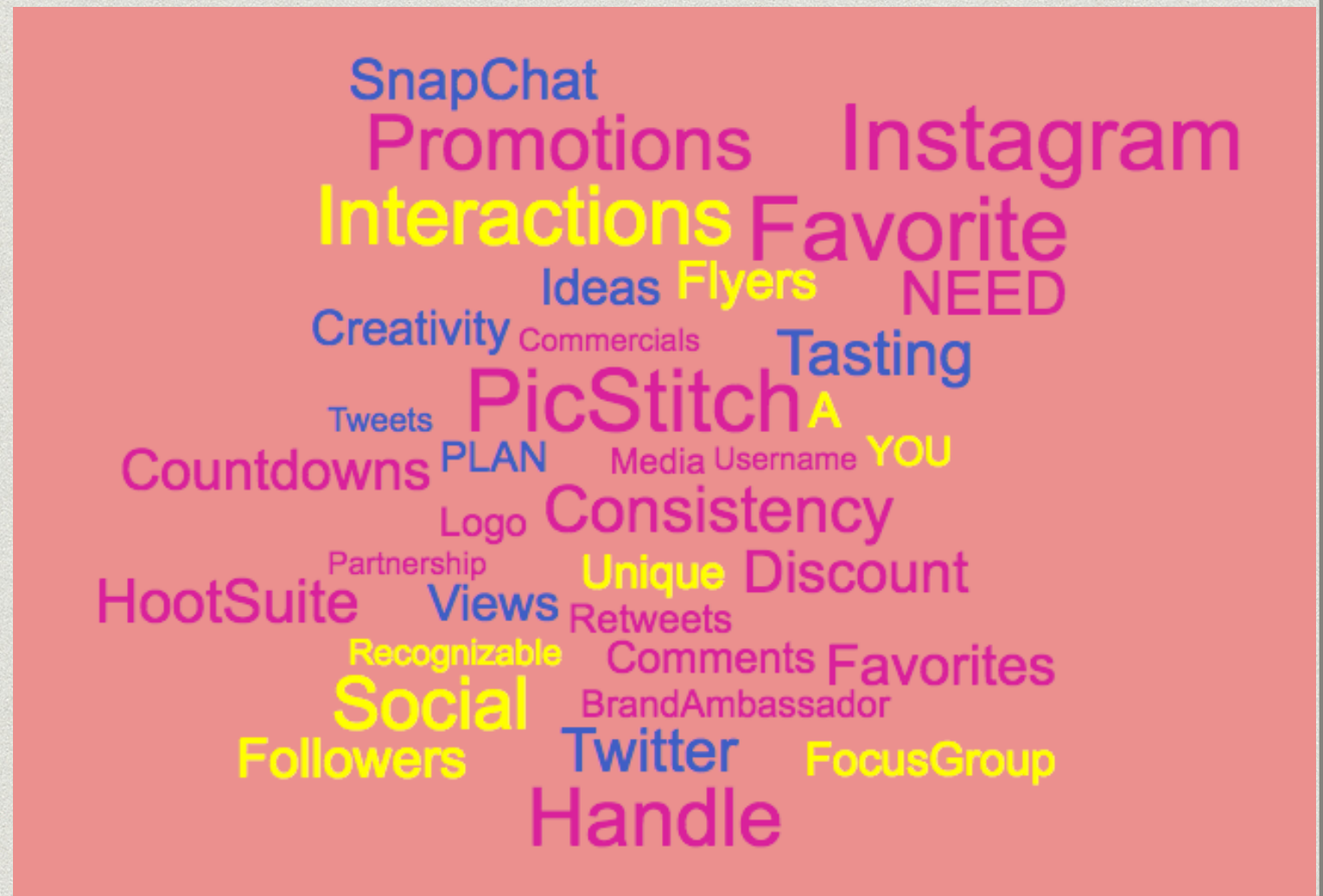
Responsibility:
President: To lead the team through the duration of the cookie company. The president will overlook the actions of the employees, making sure they are on task. The president can fire, give a command, or demand information for/from the team without hesitation from the employees. Only the president can choose who can be hired. Determines the penalties given based on this contract

Social Media/ Marketing:
- Marketing: Colton, Courtney

- * VERY IMPORTANT to do a great job on this component of the project
- * Problems that can arise:
 - Payouts at End of Project
 - Firing/Discipline
 - Responsibility Disagreements
 - Parts that are Team Grades
- * Penalties: Pay being docked?

Week 2/3: Branding Brainstorming Week

- * This becomes a very competitive component of the project (intentional)
- * Only 1 A (Team Grade)
- * Strategy, Constant Attention (3x a day)
- * Appropriateness



Week 3: Recipe Cards/ Research and Development

- * Requirement: 3-4 Different Baked Goods for the Beginning of the Project/Business Presentation
- * 2 Planned “Special Event/Special Treat” Promotions for later in project.
- * Bring samples for sharks to try - better product = better interest rate on loan?
- * Products can change ONLY if new recipe card created.

Cowabunga Cookie	
Ingredients	Costs in dollars
2 1/4 cups all purpose flour	0.49
1 tsp baking soda	1.78
1 tsp salt	0.2
1 cup butter, softened	0.84
3/4 cup granulated sugar	0.75
3/4 cup pack brown sugar	0.84
1tsb vanilla extract	0.20
2 large eggs	0.20
5 cups chocolate chip	0.66
Total cost (batch)	5.96
Total cost (serving)	0.30
Profit	14.04

Another Great Example

Cloudy Brownie (Red Velvet Cheesecake Brownies)

Ingredients:

Red Velvet Brownies

- 2 large eggs
- 1/2 cup (one stick) unsalted butter
- 1 cup granulated sugar
- 2 teaspoons vanilla extract
- 1/4 cup unsweetened cocoa powder
- 1/8 teaspoon salt
- 1 tablespoon red food coloring
- 1/4 teaspoon white vinegar
- 1/4 cup all-purpose flour



Cheesecake Swirl

- 8 ounces cream cheese, softened
- 1/4 cup granulated sugar
- 1/2 teaspoon vanilla extract

Directions:

Preheat the oven to 350 degrees. Spray 8x8 baking pan with nonstick spray. Set aside.

Making the Brownie Layer

1. In a small bowl beat the two eggs together, set aside.
2. Melt the butter in a large microwave safe bowl in 30 second increments until melted.
3. Stir in one cup sugar, 2 teaspoons vanilla extract, cocoa powder, salt, food coloring, and vinegar (Mix each of those ingredients into batter in that order).
4. Whisk in the eggs, then fold in the flour until completely incorporated. Do not over mix.
5. Pour brownie batter into the pan, leaving about 3-4 tablespoons for the top.

Making the Cheesecake Swirl

1. With a handheld mixer on medium speed, beat the softened cream cheese, 1/4 cup sugar, egg yolk, and 1/2 teaspoon vanilla in a medium bowl until completely smooth.
2. Dollop spoonful's of the cream cheese mixture on top of the prepared brownie batter.
3. Cover with last few tablespoons of batter, glide knife through the layers, creating a swirl pattern. Bake the brownies for 28-30 minutes or until a toothpick inserted comes out clean, allow the brownies to cool completely before cutting.

PRODUCT COSTING MODEL

Product: Snicker Doodle Cookies

Batch Size (units)

1 (48 Cookies)

Materials:

Qty	Materials	Cost \$	Shipping \$	Other \$	Total \$	Per Item \$
1	2 cups Flour	\$0.30	\$0.00	\$0.00	\$0.30	
1	1 tsp Baking Powder	\$0.04	\$0.00	\$0.00	\$0.04	
1	Butter	\$1.30	\$0.00	\$0.00	\$1.30	
1	1 tsp Vanilla Extract	\$0.18	\$0.00	\$0.00	\$0.18	
1	1 tsp Cinnamon	\$0.17	\$0.00	\$0.00	\$0.17	
1	1/2 tsp Salt	\$0.01	\$0.00	\$0.00	\$0.01	
1	Box Sugar	\$0.63	\$0.00	\$0.00	\$0.63	
	Batch Total				\$2.63	\$0.05
Profitability:						
	Recommended Retail Price (RRP)					\$0.50
	Profit				\$21.37	\$0.45

Per Truffle

Per Batch

Per Batch for Materials

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PRODUCT COSTING MODEL

Product: Red Velvet Cheesecake Brownie

Batch Size (units)

1 (12 Brownies)

Materials:

Qty	Materials	Cost \$	Shipping \$	Other \$	Total \$	Per Item \$
1	Butter	\$0.33	\$0.00	\$0.00	\$0.33	
1	Box Sugar	\$0.63	\$0.00	\$0.00	\$0.63	
1	2 Teaspoons of Vanilla Extract	\$0.22	\$0.00	\$0.00	\$0.22	
1	Box Cream Cheese	\$1.25	\$0.00	\$0.00	\$1.25	
1	Cocoa Powder	\$1.25	\$0.00	\$0.00	\$1.25	
1	3/4 Cup of Flour	\$0.15	\$0.00	\$0.00	\$0.15	
1	1/8 Teaspoon of Salt	\$0.01	\$0.00	\$0.00	\$0.01	
2	Eggs	\$1.00	\$0.00	\$0.00	\$1.00	
	Batch Total				\$4.04	\$0.40
Profitability:						
	Recommended Retail Price (RRP)					\$1.50
	Profit				\$12.16	\$1.10

Per Truffle

Per Batch

Per Batch for Materials

© Craft Northern Ireland 2014

Week 4: Baking Schedule

- * Great Way to Assess for Attention to DETAIL!
- * Sports, Clubs, Holidays, Conferences, Days off, ETC
- * How do they deal with conflicts?
- * How do they communicate with each other successfully?
- * How do they handle disagreements with superior/inferior?

February

2017

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
29	30	31	1	2	3	
5	6	7	8	9	10	
				E Baking Party @Julianne's	D First Day of Sales: Everyone	
12	13	14	15	16	17	
Baking: Ian P., Amari, Sami, Julianne	A Sales: Everyone	B Baking: Julianne, Ian P., Sami, Alyssa Sales: Everyone	E/Terrapin Day(US) Sales: Everyone	D Baking: Amari, Robbie, Alyssa Sales: Everyone	E/Terrapin Day(MS) Sales: Everyone	
19	20	21	22	23	24	
	NO SCHOOL Baking: Julianne, Sami, Amari, Robbie	B Sales: Ian L., Sami, Amari, Austin, Robbie	C Sales: Austin, Julianne, Amari, Ian P., Alyssa	D Baking: Amari, Sami, Ian P., Alyssa Sales: Ian L., Ian P., Julianne, Austin	E Sales: Everyone	
26	27	28	1	2	3	
Baking: Julianne, Amari, Ian P., Robbie	A Sales: Sami, Austin, Robbie, Ian L., Alyssa	B Baking: Robbie, Sami, Ian P., Alyssa Sales: Ian L., Ian P., Julianne, Amari				
5	6	7	8	9	10	

Week #4: Accounting

- * How will you track your revenues and expenses?
- * How will you track sales by person?
- * How will you take payment?
- * How/when will you balance the books?
- * Where will money be stored?
- * Debit/Credit Card payments?

Week #4: Commercial #1

- * Make it competitive - 3 companies, 1st, 2nd, 3rd place. (A, B, C)
- * Great Team Grade (all should be participating in this component of the project)
- * Special Skills/Talents to Produce a Good Commercial
- * Let your other classes decide which is best, second, and worst - make them come up with commendations and recommendations!



PROJECT

EXAMPLES OF COMMERCIALS

COOKIE COMPANIES 2017

DATE

DATE

CLIENT

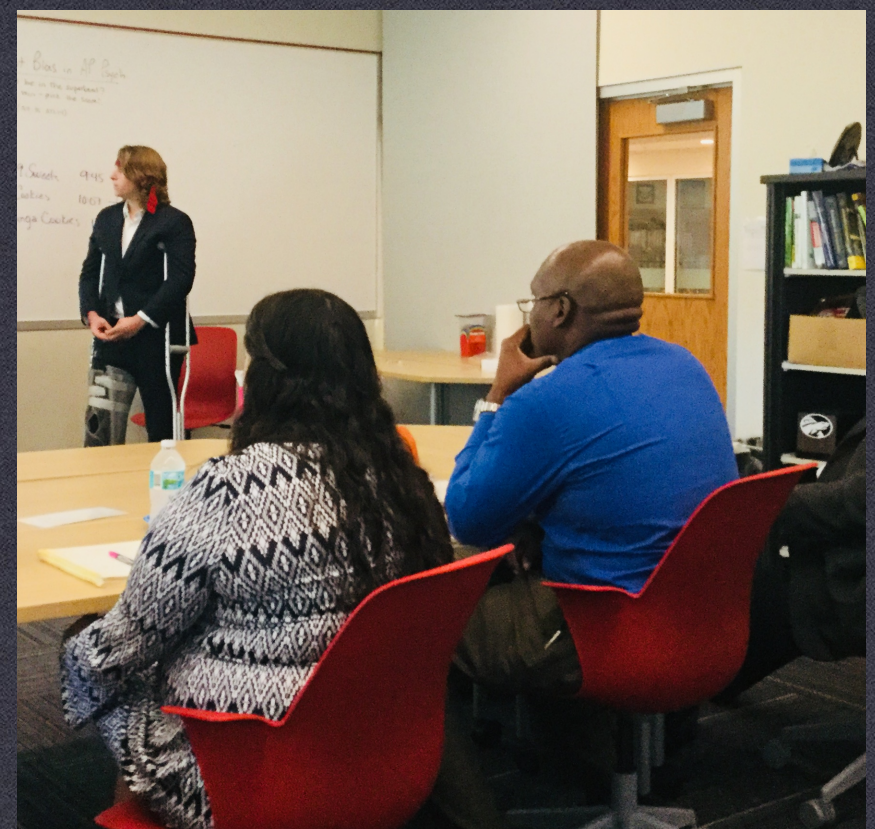
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Week 4/5: Practice Social Media Presentation + Actual Social Media

- * Students provide an update to the Marketing Judging Panel on what they've done.
- * Judged relative to other groups, AND relative to what was recommended to them in ORIGINAL meeting.
 - * Did they follow advice of marketing professionals?
- * This is a BIG team grade. Grade is a **letter grade**, determined by the panel together. Only 1 A awarded (winner isn't guaranteed an A)
- * If two groups, each gets 30 minutes for presentation - graded on presentation and their ability to answer questions.
- * I don't help them at all on this. **1 Instruction: Show off what you have done and PROVE that what you did was effective.**

Week 6: Finishing Touches

- * Go over business attire, handshakes, etc.
- * Give each company a full class period where they will do a “practice run.” - Provide them suggestions
- * Ask them tough practice questions. Don’t give them a chance to prepare in advance.
- * Look for weaknesses. Let CEO know, Let him/her deal with it.



DRESSED TO IMPRESS

CLASS OF 2017

Week 7: The Presentation

- * Business attire required (modifications allowed) - mascot, bandanas, themes, etc
- * 1 or 2 days needed depending on # of Companies.
- * As the project has expanded, more time has been needed.
- * Impossible to do 3 Business Proposals in 1 period (55 minutes long)
- * 4-6 “Sharks” ask questions, are directed to ask questions to specific team members.
- * Questions **can be about anything.**
- * Presentation slides are about equal, performances by individuals makes a difference, Q&A makes ALL the difference.



PROJECT

LIVE FOOTAGE FROM BUSINESS PROPOSAL

DATE	CLASS OF 2017	CLIENT	K.O.COOKIES
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Make it tough.

**Throw them
Curveballs**

**Point out weaknesses
and areas they need
to address.**

**Make it a learning
experience.**

**Don't be Mr.
Wonderful**

**ALL BUSINESS PROPOSALS END UP ASKING
FOR MONEY**

\$200 IS APPROPRIATE FOR THIS PROJECT

The Day After

- * Mr Garrett brings the Cash
 - * \$200 is MORE than needed
 - * Loan Signing Time
 - * Best Interest Rates go to best team
 - * Closing Fee (\$25) *****
 - * Make it a learning experience
- * TAXES!!!! (Great funding source for your department!)
 - * LOVE their faces when they find this out....I play dumb... :)



Make this a Friday :)

PROJECT HAS STARTED
WEEKS 9-12



PROJECT

WEEK 9-12

LET THE SELLING BEGIN!

DATE

2017 COOKIES

CLIENT

TAMPA PREP

What are they doing during class?

- * Budgeting/Planning/Everyone has change? Etc.
- * COUNTING MONEY OVER AND OVER AND OVER
- * Inventory Control
- * Social Media (3x a day on all platform requirement)
- * Individual Grade: Weekly Reflection
- * First two weeks = busy...second two weeks = they get the hang of it...have some free time.
- * Commercials #2-4 are done during this period (this is TIME CONSUMING, DIFFICULT!)

How do I grade the project during these weeks?

- * I aim to have 200 points a week.
- * 100 points = Team Based
 - * Commercial (50 pts....A/B/C/D/F/0)
 - * Sales Report/Loan Payment Made (25 pts)
 - * Team Reflection/Team Report (25 pts)
- * 100 points = Individual
 - * Individual Report/Rating (50 pts)
 - * Survey the Team....rank hardest workers, look for agreement
 - * Participation Grade (Are you a part of a team?)

Improving and adapting every year....

- * Social Media was a huge addition
- * Commercials are relatively new (2 years ago)
- * Grading has improved - this is TOUGH to grade.
- * Moving Business Proposals to Conference Room (Board Room) - before/after school.
- * Taste testings as marketing idea

What do I hope students learn from the project?

- * Teamwork
- * Running a business
- * Cost Control
- * Sales
- * Marketing
- * Importance of Contracts
- * Interest Rates
- * Presentation skills
- * Accounting

So many other skills/concepts

Interdisciplinary Aspect

- * Mathematics
- * English
- * Graphic Design/Arts
- * Creative Video
- * Economics
- * Science (Algorithmic Thinking)
- * Research
- * Public Speaking
- * Technology

They have a lot of fun. They learn a lot.

2nd Semester Seniors are kept BUSY and
INTERESTED for a whole quarter.

(They also enjoy the cash they make for Spring Break!)

This project is so WORTH IT! Involve your
community as much as you can - make it a
school tradition!

THANK YOU, HOPE YOU ENJOYED MY PRESENTATION

QUESTIONS:

BPARKS@TAMPAPREP.ORG

RESOURCES?

SIGN UP TO HAVE ACCESS TO A GOOGLE DRIVE