

SUCCESS STRATEGIES

10 Successful 'Shark Tank' Women Alumni Share the Business Lessons They Learned From the Show

Hear what each business leader learned from the high-pressure pitching experience.



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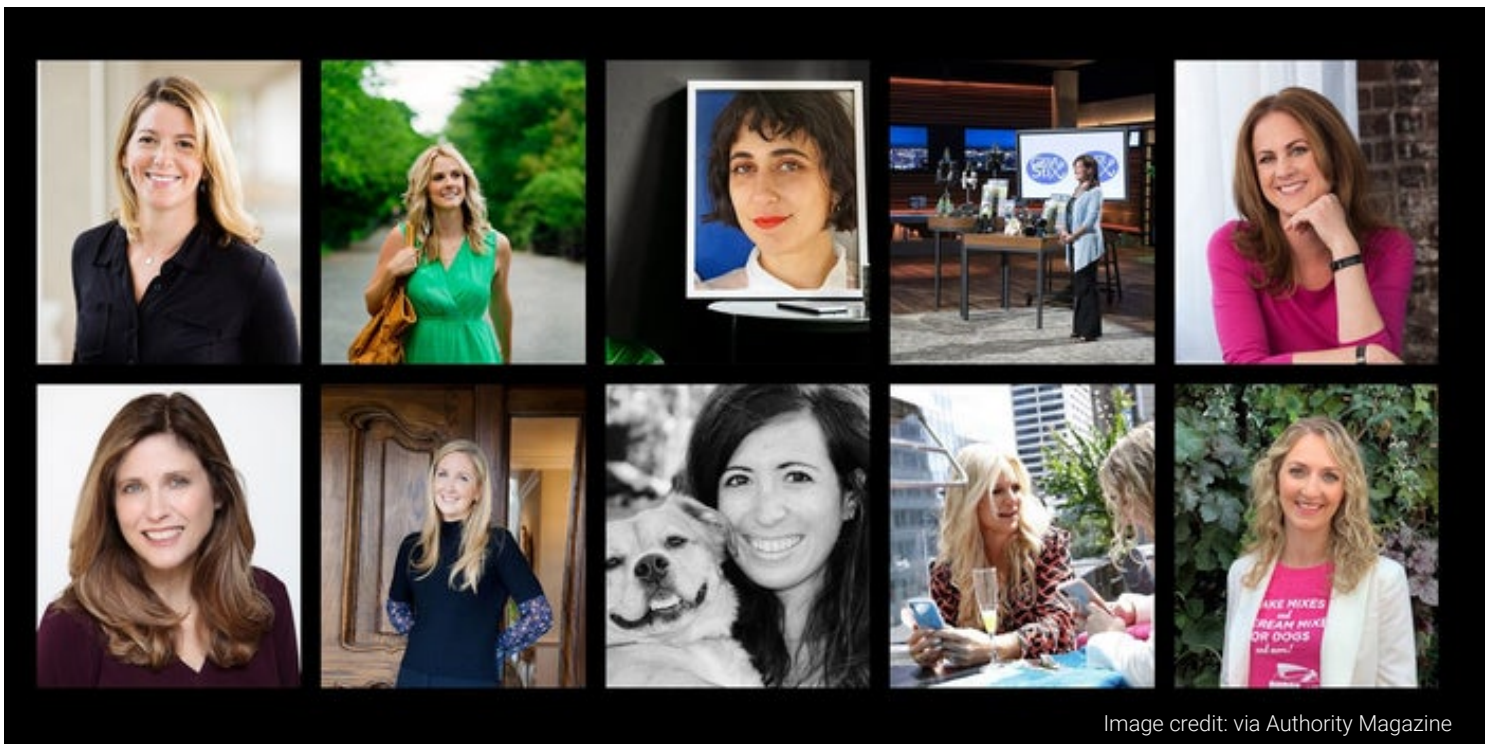


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Yitzi Weiner

January 6, 2020 15+ min read

This story originally appeared on [Authority Magazine](#)

The Emmy-winning show [Shark Tank](#) has inspired fans all across the word to embrace entrepreneurship. The show has helped to create a sense of celebrity around being a founder.

Authority Magazine recently ran a series called "[5 Important Business Lessons I Learned While Being On 'Shark Tank.'](#)" In the series, we spoke to more than a dozen Shark Tank alumni asking

them to share how they went about preparing and pitching to get on the show and pitch to the VCs.

We also asked them about the business lessons they learned from the experience. Despite that many of us may not end up on *Shark Tank*, there is a lot we can learn about starting, running and financing a business from the experience of these founders.

Here are 10 highlights of our interviews.

These interviews have been edited for length and clarity.

Tiffany Krumins (Founder of Ava the Elephant and Mom Genius)



Image credit: via Authority Magazine

What did you do to apply and prepare to be on *Shark Tank*?

I submitted for the pilot episode of *Shark Tank*. I had no idea who the “sharks” were, and at the time, the show didn’t even have a name. I only knew that there were five high-profile investors, and I had one chance to pitch my little idea to them. The casting process is lengthy. From our first

conversation to filming, the process took around four months. I was thrilled to get the call to fly out to California to appear on the show but in all honesty, I had no idea what I was getting myself into.

I knew I had a valuable tool for children; I never claimed to be a savvy business person; I was honest about who I was and what I had to offer. I believe that really helped me stay calm: being 100 percent, authentically me. I also didn't have a lot to lose. So many companies that pitch now are doing so after making large investments in their company. I had invested five clay elephants and a patent search at the time of filming.

What important business 'takeaways' did you learn from being on *Shark Tank*?

- 1. Overnight growth is not always a good thing.** Without a team and set processes, this type of growth can be extremely difficult to manage. Cashflow can also be hard to manage if you aren't prepared. I've known many brands that grew at a steady pace and are still very strong. They took much longer to become "successful" because they grew at a pace that was manageable. The grass may always seem greener on the *Shark Tank* side of the fence, but this type of mass exposure can be more challenging than most people imagine. I can hear you now, "Oh, it must be *terrible* to have worldwide exposure for your brand, most people would kill for that." But the reality is, it can kill a business if the company is not prepared.
- 2. Retail buyers are people too.** When I first started out, I envisioned retail buyers as "gatekeepers" who held my fate in their hands. If only I could convince them that my product would change lives, I'd make millions. In reality, retail buyers are typically overworked employees who are looking at the bottom line above all else, as they have a boss to satisfy. You shouldn't be approaching store buyers until your product is retail ready. So much information is going to be requested of you right off the bat. When a product is still a prototype or concept, you won't have this info and you are just going to waste their time and potentially the chance to work with them when you are ready. Examples of items retail buyers are going to ask for are wholesale cost, case pack quantity, weight and measurements and liability insurance.
- 3. Your intellectual property is only as good as the money you have to protect it.** Contrary to popular belief, your patent/trademark is worthless, unless you have the funds to protect it in court. This is not to say you shouldn't file IP, it's just about setting realistic expectations as to what those pieces of paper mean. They aren't protection, they are acknowledgment. The only thing that protects IP is your ability to defend it in court.
- 4. It's worth it to hire a 3PL company.** I waited far too long to hire a 3PL (third-party logistics) company. The amount of time and energy spent shipping your own product can be

spent growing the business. Rather than pack boxes and count inventory, you can focus on selling more product.

5. **Don't rush into trade shows.** The purpose of trade shows is typically meeting with retail buyers. If you pay the money to have a booth at a trade show before you are ready to ship product, you have wasted your money. I would suggest visiting trade shows as a guest in order to see how they are set up so you have a better idea what to expect. Larger brands spend thousands of dollars on beautifully built booths, but as a startup, you may waste the investment if you aren't ready to visually compete.

Talia Bahr Goldfarb (Founder of Myself Belts)



Image credit: via Authority Magazine

What did you do to apply and prepare to be on *Shark Tank*?

I applied to *Shark Tank* by sending in seven-minute video about Myself Belts. I clicked submit on the video before getting on a plane with my family for a spring break trip to England. I never thought I would be contacted, I just wanted to make myself feel like I had exhausted all

opportunities by throwing my hat in the ring. My office called a few days later, while we were in a pub in the countryside, to let me know that *Shark Tank* had left two messages. I couldn't believe it and will never forget that crazy moment! That first phone call was in March and we taped in June. The spring months involved a lot of preparation, and I didn't know if I was officially taping until my plane ticket was purchased in June.

I prepared and prepared and prepared. It was definitely a nerve wracking experience and it is hard to truly be ready for the "Shark Attack," but I just believed in myself and the sincere reasons that I was there and let that guide me.

What important business 'takeaways' did you learn from being on *Shark Tank*?

1. **Know your company.** I had to learn about Myself Belts like a student in my preparations for the show. Understand our trajectory, our numbers, our customers, our challenges. This is an important thing to do for all businesses, not just in preparation for TV.
2. **Be confident in who you are.** The sharks are there to stump you and derail you, but you have to be strong in your foundation of who you are so you are not rattled. On the show and in the real world, you get to define yourself. Don't let others define you; you know yourself best.
3. **Be open to feedback.** it is important in life and in business to be open to criticism and adjust accordingly. Feedback makes you better and allows you to think about issues in a different way. Try to use critique to make you stronger.
4. **Business is about relationships.** We prefer to work with people we respect and like. Show your personality and be sincere in business relationships. It is those real and sincere connections that matter. The Sharks partner with people who they want to work and spend time with. Nurturing relationships in a genuine way can only help your company.
5. **Keep your composure.** There are many instances in life where we can get rattled, not just in the *Shark Tank*. It is essential to stay composed. Breathe, know who you are, stay in control, the insanity will pass, just breathe.

Lori Lite (Author of 'Stress Free Kids')



Image credit: via Authority Magazine

What did you do to apply and prepare to be on *Shark Tank*?

I received an email from a friend about an anonymous posting on Facebook looking for mom entrepreneurs for a new television show. The Facebook post gave an email address for casting. I thought about it for five days, and then I decided to send them an email.

I received an email response that same day with a few additional questions and releases attached for me to sign. Next, I fielded a phone call from casting, where they asked me to tell them about my business. I realized that this was an audition of sorts, and I gave them my passionate elevator pitch. I treated this and every subsequent phone call I received as though it was my once in a lifetime opportunity to convince the listener.

After making it through the first remote steps, I flew to California, where I had yet another hoop to jump through. I had to pitch to a group of about 12 people to see if I would get through to filming day. I made the cut. I remember not putting make-up on for the pitch and talking about it to

someone I ran into in the elevator on the way to the meeting. I realized later that I was talking to Clay Newbill, one of the producers. The interaction reminded me that my segment could be cut right up to airtime. The reality of feeling accepted hit me the night I saw "Stress Free Kids" on the air. It was an exhilarating moment.

I prepared and studied my pitch until I could recite it in my sleep. I wanted to make sure that if I was interrupted, I could continue without getting flustered. While I was waiting to walk onto the set of *Shark Tank*, I employed all of the techniques I teach children in my books. I used positive statements, applied visualization techniques and diaphragmatic breathing like the characters from my stories. It was an opportunity for me to show my audience that the techniques work.

My favorite moment was when the sharks asked me to read from *Angry Octopus*. The sharks followed the story along and said "ahh" to release stress. That "ahh moment" helped me to calm down the most.

What important business 'takeaways' did you learn from being on *Shark Tank*?

1. **Know your numbers and have a business plan.** Make sure your numbers make sense to the listener. My numbers made sense to me, but they did not portray how successful my business was. The way I presented the numbers hurt my presentation.
2. **Surround yourself with positive people that believe in you.** As an entrepreneur, you need a ton of energy and enthusiasm to take your idea and turn it into a business. Positivity helps keep your energized.
3. **Outsource and hire people to help you grow.** Now I know that I can't be the expert in all areas of my business. Know your strengths and weaknesses and be willing to admit it.
4. **Be prepared.** Passion will get you in the door, but passion needs to be backed up with detailed information.
5. **Exposure adds credibility.** After I was on *Shark Tank*, I was suddenly a sought-after parenting expert. To establish myself as larger expert in the field, I worked to put out content to my audience.

Heather Saffer (Founder of Dollop Gourmet)



Image credit: via Authority Magazine

What did you do to apply and prepare to be on *Shark Tank*?

I tell people that, even more nerve-wracking than standing on that carpet and pitching to the Sharks, is the process of auditioning and getting to that carpet. From initial application to airdate was a little over one year. Between applications, audition videos, Skype calls, paperwork, more Skype calls and more paperwork, the process is exhausting. I've never been one of those lucky people where opportunities just fall at my feet, so while you've probably heard of Shark Tank producers reaching out to companies and begging them to be on the show, that's not how it happened for me. I've had to fight tooth and nail for opportunities I've received.

Once I survived the first few rounds of the audition process, the producers prepped me for taping in June. The show typically tapes twice, in June and in September. The day before I was expected to receive my airline ticket from the producers, I received a call from them instead. An unfortunate change of plans for me as they decided not to tape with me in June and said I would hear from someone in August if they wanted to tape with me in September instead. It was a crushing blow.

Thankfully, I did receive that call in August and I did tape in September, but I learned through this that the most stressful piece of the process was the fact that nothing was ever certain. Even if you fly out to Los Angeles to tape, you might not tape. Even if you tape, you might not air. Don't count your chickens before they hatch. The day I received the email that my episode was airing, nearly one year later, was the real day of celebration.

The most nerve-wracking part of the presentation for me was the memorized pitch you need to give at the beginning when you first stand before the sharks. I have a dastardly memory and thus the thought of having to recite a pitch by memory nearly made me wet my pants. I rehearsed while in the car, in the shower, at the gym, walking my dog, in between bites of breakfast, again and again and again. I rehearsed my pitch so much and so often that I didn't bother practicing anything else in preparation for the show. The fact that I was running every facet of my business at the time worked out to my benefit as I was able to confidently and quickly answer any question thrown to me by the Sharks. Moreover, knowing my business inside and out gave me bravery and strength.

What important business 'takeaways' did you learn from being on *Shark Tank*?

- 1. Advocate for yourself and ask questions until you get the answer you're looking for.** The day of filming, I had a feeling I was last contestant to pitch. I knew there were likely too many entrepreneurs to squeeze into filming in one day and it was the last day of filming. That meant that at least one entrepreneur would not get an opportunity to film and would be sent home without appearing on *Shark Tank*. I didn't come all that way for that to be me. I made it known more than any other entrepreneur there that day that I wanted to be there. That I deserved to be there. That I needed to be there. I repeatedly asked the producers, makeup artist, hairstylist, and anyone I could find, where I was on the list. Come to find out I was last, yet because of my persistence, I bumped my way up the list and didn't wind up as that one entrepreneur who was sent home without filming. And there was one entrepreneur who was sent home without filming.
- 2. Confidence, plus humility, equals likability.** I believe I received praise from all of the sharks because my attitude is a mixture of humble confidence and it made me likable. Likability helps you achieve more of what you want in business and life.
- 3. Know what outcome you want before you go in.** I knew going into *Shark Tank* what outcome I wanted to achieve. I wanted to share my story, come off likable to the Sharks and to a television audience, get a couple offers, negotiate once so I didn't look like a pushover and get out of there. I knew exactly what I wanted the episode to look like when people watched it, and I focused on my vision going in.

4. **Pitching on *Shark Tank* is not like pitching to investors in a boardroom.** These are two totally different experiences. *Shark Tank* is above all, a television show that has a goal of entertaining audiences. Seeking investment from VCs or angels is generally more time-consuming and difficult than what you see on *Shark Tank*.
5. **Listen more than you talk to understand people's motives.** When I spoke with the producer prior to filming and we were discussing what my offer would be, we had different ideas. Ultimately I listened to her input because I realized her motive was to help me get on the show and make herself look good as a producer. She was going to guide me how in the ways she needed to in order to achieve her goals. My motive was to get on the show, so it behooved me to listen to her.

Monica Ferguson (Founder of SoleMates)



Image credit: via Authority Magazine

What did you do to apply and prepare to be on *Shark Tank*?

My MBA program (Columbia Business School) held a closed audition for students and alumni. With my business partner, we were the first to pitch and were confident we had sufficiently impressed the on-site producers. A member of the press was in the room, and while they had been instructed not to make comments, one of them was moved to declare, “I used your heel protectors at my wedding last year in Tuscany. They are awesome!” It felt like kismet.

The short version of the story goes on to say that shortly after our on campus audition, we got a call from a producers asking us to make a video for the final round of the process. We made and submitted a video a few days later and we were advanced to the final round, through which we were matched with a dedicated production team with whom we had weekly calls until we were asked to tape in Los Angeles.

The real, longer story is that after impressing the on-site producers, we were asked to submit a video. The tape that we went on to make was so bad that we went from favored darlings to dropped contenders! It was boring and as a founders we came across as flat, dull and uninteresting. Months later, after being solicited by producers from several other business-reality shows, we sent a hail mary email to one of *Shark Tank*’s producers. To our delight, they called me a few minutes later and instructed us to submit a new video. Having learned our lesson on what not to include in a video submission for a reality show, we created a new and improved production. The new video was fun: We were full of energy, hyper-animated and engaged. From there, we were matched with a dedicated production team with whom we had weekly calls until we were invited to tape in Los Angeles. Lesson, learned.

Once we were paired with a production team and engaging in weekly calls, we sought formal media training to prepare us for the actual pitch. It was the best decision we could have made. In a few short sessions that equipped us with the skills to perform under pressure, we went from bumbling blonde business owners to polished pitchers.

What important business 'takeaways' did you learn from being on *Shark Tank*?

- 1. Where there is great drama, there is a great pitch.** Reality TV does not operate in reality. Our appearance on *Shark Tank* is best described as a performance. Most great pitches are; there is energy, there is charisma, and there is drama. Being on *Shark Tank* was a heightened state of reality; every personality on the show was magnified, including ours. It is that drama that sucks the viewer in and makes the show so great.
- 2. Confidence is king (or in our case, queen).** We knew our pitch and knew our business inside and out. We were confident talking about every aspect of it, from the financial to the

strategic. It allowed us to engage with the Sharks and not feel intimidated by them.

3. **Expect the unexpected.** *Shark Tank* is its most entertaining when there is a curveball thrown at the entrepreneur (or the Sharks). Being able to respond well to the unexpected surprises is what separates the successful from the pack. Lori Greiner was not interested in our brand. Given her brand identity, this was surprising. When it was clear she was not “biting,” we were quick to focus our energy on the other Sharks.
4. **Community is key.** The *Shark Tank* community lives on long after the taping. Every person who has appeared on *Shark Tank* is a member of a private facebook group. There, in a confidential and trusted forum, best practices are shared, advice is given, and complaints are heard. It’s been the greatest gift and the most valued part of our entire *Shark Tank* experience. Having a community of colleagues who understand your plight is invaluable.
5. **Play the long game.** Being on *Shark Tank* was great; but it was one of many great events that has occurred over the life of the Solemates brand. There are going to be many great things that happen and many setbacks and challenges that occur while creating a brand. The challenge is in not placing too much weight in either one; but riding out the good and the bad and knowing that they are all just a part of the journey.

Gita Vasseghi (Founder of No Mo-Stache)



Image credit: via Authority Magazine

What did you do to apply and prepare to be on *Shark Tank*?

I had watched *Shark Tank* and was a big fan of what they were doing. I submitted a video, pitching my brand and product. You can either do that or go to an open call in Los Angeles. A few months later they notified me that I had made it to the next round. I was thrilled, naturally, but it was not a guarantee that I was going to be chosen. Basically, I spent the next few weeks to months answering every question or request they asked of me. The *Shark Tank* team thoroughly researches potential candidates they are considering. Soon, I had to go and give my pitch in front of the producers. This pitch led them to choose me to get taped for possible airing on the show. I was informed two weeks prior to being aired that I was selected to be on the show and was beyond excited. The two-weeks out time-frame allowed me to prep my inventory and get my ducks in a row, so to speak. My friends and I threw a viewing party in celebration and it was fabulous and somewhat surreal.

I had been visualizing myself on the show for months prior to actually making it on. I guess my practice of that worked well because it felt pretty natural going through it once it finally happened.

I had rehearsed to the point of it feeling somewhat second nature. Of course it was still incredibly nerve-wracking but luckily I pulled through.

What important business 'takeaways' did you learn from being on *Shark Tank*?

1. **Stayed focused.** I had envisioned myself at the final stage, pitching to the panel so many times that I feel like I almost willed it to happen. Never losing sight of the end goal helped me pull through the more tedious aspects of applying and waiting. The result of my focus was being chosen to go to air and getting the funding I sought.
2. **Stay patient.** It was a lengthy process and maintaining patience with myself and the process proved to be the right move. There were moments along the way that I had doubt and needed to talk myself back from the ledge of bailing out of fear that I wasn't going to be chosen. Having patience is a simple lesson that I would have easily overlooked had I not forced myself to be more so.
3. **Stay flexible to requests.** I had envisioned how it may happen, but I adjusted accordingly as each new turn in the process presented itself. How many times have you read that trusting your instinct is a good business practice? Well, it's true. As interrelated as my first three lessons are, trusting my instincts and learning how to read those instincts almost carry more weight than the others combined. In a sense, my instincts told me to be focused, patient and flexible. I needed to stay steady in my pursuit of getting on the show yet adjust to the requirements at the same time. My gut told me I had a good product that solved a problem for women with on-the-go lifestyles and I leaned in to trusting that if I needed this product in my life, certainly there were others and that was a marketable product.
4. **Keep a work-life balance after you appear on *Shark Tank*.** After I was on the show, it gave me exposure and with that came higher demands of me. It's such a slippery slope to work on a self-owned and run business endlessly. I have learned to set work hours and make sure to take breaks. I've become okay with not every little thing being completed by end of day. Maintaining balance with my work schedule has forced me to streamline and better prioritize so that I can have quality time off from working.

Krista Woods (Creator of GloveStix and StankStix)



Image credit: via Authority Magazine

What did you do to apply and prepare to be on *Shark Tank*?

I applied for *Shark Tank* at an open casting call in April 2017 in New York. The crazy thing was, I actually really did not want to go on *Shark Tank*, I was way too scared but many people I talked to would always ask if I was going to try. I got asked by the *Today Show* to come back for a one year follow up on the show's "Next Big Thing" contest I won and this little birdy in my head kept telling me to check when a *Shark Tank* casting call was so I finally listened to the voice in my head and I hopped on their website. That is when I found out that the open casting call date was the day after I was going on the *Today Show* and only two blocks from where I was going to be in New York. All I had to do was stay one more night. All the stars were aligning, and I no longer had any excuses, so I decided to go for it. I had about two weeks to prepare my pitch and I practiced every day.

When I did my pitch to show's team, I thought it went just okay so I really wasn't sure if I was going to make it past that round. Fortunately, it wasn't too long after that I received a call from a producer informing me I was invited to the next round. Of course, still with no guarantees, I was

then assigned to another producer who basically interviewed me every week for six weeks. She would ask me to send paperwork, to send sample pitch or, as I remember, to make a ten-minute video talking about myself and my business. I did it in two takes, I wanted it to be as authentic as possible. Once I made a decision to go for it, there was no stopping me and I wanted to show them I was reliable, and they could count on me in the process as well. I think that is a very important piece that a lot of people forget about: Will you be easy to work with?

I know that producers have tons of people to pick from, you give them confidence, if they pick you, you will do your part. I eventually got a call and heard the words I was waiting for, “Krista, we would like to offer you an opportunity to pitch your product in the Tank!” Needless to say, I *freaked out*! I couldn’t believe I had done it and this opportunity was happening; I screamed, cried and screamed some more. Several of my family members came running to my office to check on me while my producer, who I loved, laughed with amusement on the other end of the phone.

Once you are in the Tank though all that was out the window. You don’t see cameras; you just see five people and an opportunity of a lifetime. After your initial one-minute and 30-second pitch, it’s a free for all and I am a firm believer that you never rise to the occasion, but you fall back to your preparation. I was confident that I prepared more for this moment, then I had ever prepared for anything in my life and that I could hold my own, that helps with nerves a lot. For three months prior I studied every single day. I watched every *Shark Tank* episode, wrote down every question asked and re-write each question on a 3-by-5 index card with my business's answers on the back. I added new cards every night to my pile and brought those cards in my purse everywhere I went for those bored moments. I studied hard and didn’t stop until the morning of my taping. Preparation produces confidence and confidence helps you do anything.

What important business 'takeaways' did you learn from being on *Shark Tank*?

It just so happens when I speak, I talk about the 5 C's. These are the 5 things I have learned through execution which have helped me grow as a business owner and leader.

1. **Courage.** You must have the courage to step out, try something new and challenge yourself. By accepting new challenges, you force yourself to grow. You must get uncomfortable intentionally.
2. **Calculate.** You must have a plan of attack. What is your *why*, *who* and *when*? Research, gain knowledge, ask questions and grow.
3. **Conservative mindset.** If I would have listened to the advice of some of the entrepreneurs of the world that have podcasts, or that I read about on the internet, never would have

started. Some of them give outlandish advice in my opinion. You don't have to invest all your money or buy way too much product to get started. You just have to start. You can tip your toe into the hot water and test it before you take a bath. Don't let those people scare you away from following a dream. You can be conservative in your mission.

4. **Comparison.** Never compare yourself or your business with others. Don't try to do what they do. Everyone is blessed with different gifts, your job is to find out what yours are. And then use them.
5. **Confidence.** Confidence is earned and created by doing hard things. Start somewhere and believe in yourself. When issues arise, face them, make a decision, fix them, learn from them and move on. Continue to challenge yourself in the process and you will earn the faith you need to have in yourself.

Kelly Costello (Founder and CEO of Puppy Cake)



Image credit: via Authority Magazine

What did you do to apply and prepare to be on *Shark Tank*?

I had applied for season 2 and didn't hear anything back. So, when I heard from one of the executive producers, I immediately asked her if she pulled my old application. To my surprise, she had not. She had been browsing the web and found our cake mixes for dogs and reached out. That first phone call was my first interview. She then had me fill out a new application, and I went through the process like everyone else, but it was much faster. I was absolutely thrilled when I found out that they were flying me to L.A.

Though the best feeling, by far, was getting the call from Clay Newbill that my episode was going to air; that's when it became truly real.

I took it very seriously and spent the whole week watching every episode of *Shark Tank* and preparing for any question they might ask. I treated it like a competition and got into competitive mode. I used to run track and you have one shot to do your best. To me, this wasn't much different, just a bit slower. I took many deep breaths, made my face look calm, so my body would follow. Once you're in the tank and you do the pitch, the rest comes naturally. You forget the cameras are there and you're just pitching your business to five savvy, business people.

I didn't get a deal on the show but I am incredibly thankful for the exposure. Mark Cuban called me a "wantrepreneur," and he was right at the time. Lori Greiner said I had a good product, but need to expand my line to become an investable business, which I did. Daymond John said that he would just take off the trash lid for their dogs' birthday. Robert Herjavec was out so fast; I barely remember what he said. The kicker was Kevin O'Leary. Good ole "Mr. Wonderful" said in response to how a human cake could kill your dog: "Who cares if your dog dies, just go out and buy another one" (dog owners didn't like him much after that).

While I would have loved to get a deal, and I was disappointed in the moment. Today, I am thrilled that I own 100 percent of my company and have grown it without the Sharks help.

What important business 'takeaways' did you learn from being on *Shark Tank*?

- 1. If you wouldn't buy your business, why would anyone else?** I realized that I didn't have good numbers and it didn't look like a worthy investment. So instead of making a plea for help, I needed to focus on making it investable. If it was investable, then it was profitable and something I would want to keep for myself.
- 2. Actions speak louder than words in life and in business.** The effort I put into my business at the time on the show was a reflection of the sales that I had. Part-time efforts result in part-time results.

3. **You need a line of products.** If it's just one good product, it's not a company yet. Investors want to invest in a company.
4. **Listen to successful entrepreneurs, even if you don't want to hear what they have to say.** I will admit I was pretty arrogant and stubborn when I started. I was young (twenty-two years old) and thought I could do it all on my own. Some really nice people tried to give me advice and I just ignored (most of) them. I needed the Sharks criticizing me on national television to realize that I did not have the answers and I needed to take advice.
5. **Sometimes, the Sharks are wrong.** My company was unique and niche-y, but it has grown to a multi million-dollar company that is profitable. If you can prove that the market is there, go with your gut and keep fighting.

Romy Taormina (Founder of Psi Brands)



Image credit: via Authority Magazine

What did you do to apply and prepare to be on *Shark Tank*?

The approach varies as much as the person who appears on the show. I submitted an email directly to one of the executive producers. She replied within 15 minutes of my submission, and we were on the phone the same day. I was asked to submit and sent along a five-minute video. It evolved from there. Many, many, many steps and months later, I taped my pitch. Six months later, I was on television. While each of the impressive entrepreneurs that appear on the show has a unique story, our collective respect for one another is undeniable. Beyond publicity, *Shark Tank* alums vouch for the benefits of the post-Tank community resources. One of the most profitable outcomes we value is the willingness and commitment to helping each other out. While most of us have not actually met the others in person, there is an automatic bond that ties us together because we all understand what it took to get on the show — and what it takes to be an entrepreneur, including a lot of hard work, creativity and strategy. We all believe that the sum is greater than its parts.

I practiced, practiced and then practiced some more my introduction. In front of the mirror, in front of a camera, while driving. I re-wrote my introduction 13 times. I practiced it until I knew it forwards and backwards. I watched a ton of prior episodes. I interviewed other alums. I sat in a conference room and was bombarded with questions from colleagues. And, yet, nothing can prepare you for the lights, camera, action. It is an experience unlike any other.

What important business 'takeaways' did you learn from being on *Shark Tank*?

All of these lessons were reinforced for me as a result of being on the show:

1. **Be true to yourself.** At the end of the day, we live with our own choices.
2. **Be prepared to walk away.** This is a business, not a hobby. We are accountable to many.
3. **Be open to all things possible.** When you keep an open mind, it's amazing what opportunities may arise.
4. **Be grateful.** It provides a foundation for kindness. And kindness begets kindness (see below for more on this).
5. **Be willing to take risks.** Unless we take the plunge, we will never know what can happen.

Barbara Lampugnale (Creator of Grace Nail Pak and Founder of Duality Cosmetics)



Image credit: via Authority Magazine

What did you do to apply and prepare to be on *Shark Tank*?

Initially, I saw the advertisement for the original season of *Shark Tank*. I had just put my last child in school and was planning to move forward with my invention, so the timing was perfect. I looked into getting on the show and found out the first season had already taped. Hoping there was a second season, I filled out an application. I was contacted by the casting director and made it through a few interviews, my hopes were very high. I was then told that because I did not have any product that they were going to pass. Soon after I received a phone call from that same casting director who said they were casting for season three. Her first comment was, “I love your Nail Pak, please tell me you have product,” to which I replied “of course.” This was a bit of a stretch of the truth since all I had were the prototypes. When I hung up with her I called my parents who floated a loan so that I could have product to show the producers in six weeks. We produced 10,000 bottles in a few short weeks at a crazy cost. I then went to work on developing signage and displays in an effort to look as professional as possible. The saying “fake it til you make” was my mantra for the next few years. By the time I landed in Los Angeles with my product, I actually was breathing a sigh

of relief and taking a deep breath having felt quite successful to have come so far in such a short period of time. When I arrived, everyone from the producer Clay Newbill to the producers Laura and Danielle I worked with to everyone else who took part made my experience comfortable, wished me nothing but success and were always very encouraging and made me feel accepted.

We had had a practice run the day before in a near empty hangar in front of people just typing away on their computers and no Sharks, and I completely froze. The pitch that I had been working on for months literally felt like it melted and my brain cells were dripping out of my ears because I could not focus or remember any of the words aside from my opening sentence. Also earlier that morning, when I was about to get on the shuttle to go to the studio, I was contacted by the show's attorneys. They informed me that there was a hiccup with my legal paperwork in regards to the IRS. I would not be able to tape until it was resolved. The IRS was located in Boston which was three hours ahead of us and set to close in an hour. I had to convince the agent on the phone to clear this up. She refused to help and told me I had to wait for her boss on Monday morning. It was Friday morning when I was making this call. *Shark Tank* was only in its third season and not well-known at this time but I explained to the woman on the phone that this was a life-changing opportunity that I had and absolutely needed this to be cleared up. After what felt like an eternity, in reality about 30 minutes, she was able to get her boss on the phone and help clear it up, faxing the needed paperwork to the powers that be so that I could tape. I am pretty sure this is what rattled me during the dress rehearsal. I thought for sure they were going to send me home. They did not and when I taped I did some jumping jacks, to calm my nerves, before walking through that infamous hallway.

What important business 'takeaways' did you learn from being on *Shark Tank*?

1. **Believe in yourself.** Though I was not expected for season one or season two I believed I had a great product but more than that I believed that I was the one who could get things done.
2. **Have a vision.** More than one person took me aback when they asked me where I saw my company going. Did I want to pass it down to my daughter, did I see myself licensing, or did I see myself selling to a larger company down the line? I had to do some soul-searching to come to that answer
3. **Be passionate about your business.** I truly love color, design, making people look beautiful and feel good about themselves. That is ingrained in me for reasons I don't fully understand, but what I do know is that it gives me great joy and shines through when I am discussing my business.
4. **Face your fears.** I was petrified to go in front of this group of very successful business men and women. I read a quote from Ariana Huffington: "Fearlessness is like a muscle, the more

you exercise it the stronger it becomes.” I channel this adage when facing challenges in business.

5. **Be tenacious.** When the attorneys called me and told me I was not going to be able to tape without clearing up the IRS issue and the IRS agent told me there was no way she could help me, I found a long-gestating resolve in me. When in times of doubt and uncertainty, the survivor in your will kick. Trust this will happen.