



READY, STEADY, PITCH!

TEST YOUR BUSINESS SKILLS BY CREATING AN INNOVATIVE NEW PRODUCT AND PITCHING IT TO YOUR FAMILY FOR INVESTMENT. CAN YOU SURVIVE IN THE DRAGONS' DEN?!

In this activity, you will develop your Business skills by designing and pitching a brand new product, app or service. You will put your creativity and presentation skills to the test by asking your family members to invest in your invention!

1

At university, a **BUSINESS DEGREE** involves investigating and learning how businesses **FUNCTION**, looking at how people are **MANAGED**, how you manage business **OPERATIONS** and how managers make **KEY DECISIONS**.

As Business is such a wide-reaching subject, there are lots of different degrees you can do within it at lots of different universities!

Can you match up the **Business degrees** on the left with the **descriptions** on the right? When you've finished, head to **UCAS** (<https://www.ucas.com/explore/subjects/business-management-and-administrative-studies>) and look at some examples to see if you were right!

Business
Management

Marketing

Hospitality, Leisure
& Tourism

Finance

Looking at how organisations compete in the market and what tactics they use.

Learning about how capital (money) is created, distributed and managed.

Understanding how organisations develop strategies, make decisions and manage risk.

Discovering how businesses provide excellent customer service to people across the world.

2

One aspect of studying Business is looking at **ENTREPRENEURSHIP**. Do you know what an entrepreneur is?

An entrepreneur is someone who designs, sets up and runs their own business. Have you ever seen *Dragons' Den* or *Shark Tank* on TV? In these shows, entrepreneurs **PITCH** (doing a presentation) a new idea to a group of **INVESTORS**, hoping they will invest money in their idea so that they can grow their business. Often, this idea is either a **PRODUCT**, **APP** or **SERVICE**.

For a new product, app or service to be successful, it needs to have a **UNIQUE SELLING POINT (USP)**. This is something that makes it stand out from the crowd.

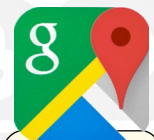
Look at the **6 apps** on the right. For each one, write down what you think their **USP** is. What is it about each app that makes it **different** to any other app out there?



Instagram



YouTube



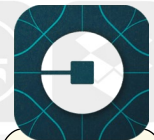
Google Maps



Amazon



Snapchat



Uber

3

As part of the **CREATIVE PROCESS**, entrepreneurs often use something called **BLUE-SKY THINKING**, which involves people coming together to look at a product and generate **AS MANY IDEAS AS POSSIBLE**. With blue-sky thinking, no ideas are rejected as being too silly—lots and lots of different ideas is the aim!

Here are **4 everyday objects**. If you have these at home, go get them! With your family members, look at one object each and in **1 minute** write down as many **uses** for it you can think of. Don't worry about your ideas being ridiculous—just keep thinking of as many as you can and **think outside the box!**

Keep swapping objects to see who can come up with **the most uses!**



PAPERCLIP



TOILET ROLL



SPOON



MUG



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Now that you've learned a bit about Business, here's your **CHALLENGE...**

You will create your own innovative product and pitch it to the Dragons (your family members) in the hope that they will invest in your business. Your product could be a:

- **PHYSICAL PRODUCT**, e.g. videogame console, clothing, food
- **APP**, e.g. Snapchat, YouTube, Google Maps
- **SERVICE**, e.g. Uber, Just Eat, PayPal

Some products are a mixture of these things. For instance, the videogame *Fortnite* can be bought as a physical product in a store, can be downloaded as an app on devices and is also a service, with users paying money to acquire extra items. Remember though—your product can be whatever you want it to be!



4

On the next page, you'll find a **PRODUCT PITCH WORKSHEET**. Use this to design your product and plan your pitch to the Dragons.

Your product must **FILL A GAP IN THE MARKET**, otherwise the Dragons won't invest! Make sure you have filled in the following on your worksheet:

- Product name and prototype (what it looks like)
- What it is and how it works
- What the USP is
- Who your target audience is
- What gap in the market it meets
- Why you chose to fill this gap
- How much you will sell this product for
- How you will market your product

5

Now, it's time to **PLAN YOUR PITCH**. A pitch is a brief, persuasive speech that you can use to **SPARK INTEREST** in what your business has to offer. When planning your pitch, follow these **TOP TIPS**:

- Be succinct—get straight to the point and avoid rambling, otherwise the Dragons will lose interest!
- Be clear—speak clearly and enunciate well so that the Dragons can understand what you are saying.
- Be informative—make sure you tell the Dragons everything they need to know about your product.
- Be passionate—if you're not enthusiastic about your product, the Dragons won't be either!
- Be entertaining—use body language and eye contact to get the Dragons on your side and make your pitch exciting.



6

Ready? It's time to pitch your product to the Dragons! Ask all your family members to sit down next to each other—you will stand in front of them to present your pitch, just like a teacher presenting to a school class.

Each Dragon has **£10 MILLION** to spend. If the Dragons like your product and think it is likely to make money, they will invest **MORE CASH**; if they don't think your business will make money, they will invest **LESS CASH** (or maybe nothing at all!)

- *At the end of your pitch, each Dragon will secretly decide how much to invest.*
- *The Dragons can invest as little or as much as they want.*
- *Any money the Dragons don't invest will be saved in their bank account!*

After the Dragons allocate their investments, add up the **total amount invested**. Then, add up the **total possible investment** (£10 million x no. of Dragons).

If the Dragons have invested *half or more* of the total possible investment amount, congratulations—you now have a business! If the Dragons invested less than half, don't worry—have another go and try to improve your pitch!



Want to know more about what **JOBS** a **BUSINESS DEGREE** might lead to? Check out the **PROSPECTS** site to see what Business students go on to do:
<https://www.prospects.ac.uk/careers-advice/what-can-i-do-with-my-degree/business-management>

Think you have what it takes to be an **ENTREPRENEUR**? Why not start by learning what some of the world's most successful entrepreneurs **WISHED THEY KNEW** before they started their own businesses!

<https://www.forbes.com/sites/alejandrocromedades/2019/02/12/i-wish-i-knew-then-10-successful-entrepreneurs-share-their-best-business-advice/#7fe1aa9f78c6>



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WIDENING
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What is your product name?



READY

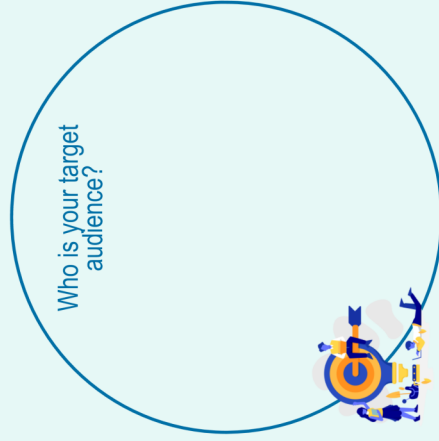
STEADY

PITCH!

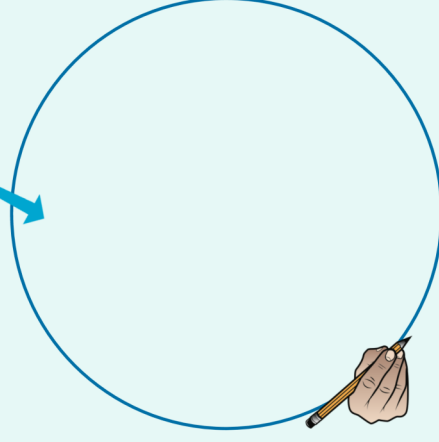
What gap in the market does your product help fill?
Why did you choose this gap to fill?

MIND THE GAP

Practice your product
prototype here



What is your product and how does it work?



What is your product's
Unique Selling Point?



How much will you sell your product for?
How much profit do you expect to make?

£ £

£ £

How will you market your product to
consumers?

