

Shark Tank Psychology¹

Background:

"Shark Tank" is a reality TV series where entrepreneurs pitch their ideas to investors ("sharks"). They present their business concepts (including demonstrations, financials, and growth projections, etc.) while the sharks evaluate and potentially invest.

In a similar vein, for this project, you will be creating a psychology-related solution that addresses a social issue to pitch to the "Shark Tank" (a.k.a your fellow students). APA Integrative Theme E says that applying psychological principles can change our lives, organizations, and communities in positive ways. Your task is to prove just that!

Your Task:

As a group, you will create a psychology-based solution to address a social issue. Be creative and think of how the concepts in this course could connect to creating a product or service that is a practical, innovative solution to a real issue.

Examples of possible social problems to address:

- Unfavorable behaviors (people not returning shopping carts, littering, not using the crosswalk, etc.)
 - Common frustrations (long wait times, meal prep, screentime)
 - Mental health concerns (loneliness, depression, or other mental illness-related issues)
 - Environmental concerns (plastic usage, food waste)
 - Health and wellness (access to healthcare, poor nutrition, exercise needs, stress)
 - Social issues (voter apathy, drug abuse, lack of diversity in neighborhoods or workplaces, relationship discord)
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1. Select a social problem. Choose an issue from the list above or propose your own. The issue should be something relatively small-scale and approachable (for example, within the school community and not a fix for the entire United States).
 2. Discuss how psychological concepts (*at least* 3 or more) can address this problem. Carefully explain the concepts and precisely how these concepts make your pitch a practical one.
 3. Develop a pitch. Prepare a 4-8 minute presentation (plus 2 minutes of Q&A) that:
 1. Enthusiastically "sells" your solution.
 2. Clearly explains the social problem.
 3. Introduces your innovative product or idea.

¹ Idea from Kurtz, J.L (January, 2020). *Applying Social Psychology in the "Shark Tank"*. National Institute for the Teaching of Psychology, St. Pete Beach, FL.

<https://nitop.org/resources/Documents/2020/Teaching%20Slam/Kurtz%20TS%20handout.pdf>

4. Relies on psychological principles, using well-defined and well-identified terminology.
5. Cites at least one psychological research study supporting your solution.
4. Turn in a written document that summarizes your pitch, your product, and the psychological principles that support your solution. This should be 4-8 pages double-spaced typed (1000-2000 words), written in APA format, with an APA-formatted references page and *at least* 4 cited sources. These sources should be from peer-reviewed journal articles and add credibility to your argument. This should be well-written, easy-to-read, and without errors. Using first-person language is acceptable. Only one paper needs to be turned in per group. This should be turned in alongside the presentation.
5. An individual component: in addition to your group paper, every member of the group will submit an evaluation sheet detailing their own contributions to the group project and a list of 5 personal takeaways that they learned from working on the project.

Examples of Ideas:

- A campus dating app based on psychological research. Many psychological concepts could apply here – attraction, building intimacy through self-disclosure, mere-exposure effect, the paradox of choice, confirmation bias, reinforcement schedules, reciprocity, etc.
- A digital counter to encourage walking on campus. Concepts could include descriptive and injunctive norms, reinforcement, reinforcement schedules, biopsychology and neuroscience concepts related to the benefits of walking, habit formation, modeling, persuasion, foot-in-the-door phenomenon, etc.

Resources:

- Tips for a good pitch: <https://www.hippovideo.io/blog/learn-how-to-pitch-with-shark-tanks-most-persuasive-pitches/>
- A template for a good pitch: <https://www.fairfaxcounty.gov/familyservices/sites/familyservices/files/assets/olderadults/shark-tank/2021/shark-tank-2021-2022-plan-your-pitch.pdf>
- Some advice for pitching: <https://www.scienceofpeople.com/shark-tank-pitch/>

Rubric for Shark Tank

Criteria	Exemplary	Proficient	Developing	Not Evident	Points
Presentation: Preparation and Professionalism	The entire group is prepared, demonstrating thorough understanding and organization. Stays within time limits. Everyone is involved in the presentation in at least some way.	The group is well-prepared and organized, with minor deviations from ideal timing or small hiccups in organization.	Preparation is evident but lacks depth or organization; noticeable timing issues.	Unprepared or disorganized; significant timing issues.	___/10

Presentation Style	Highly engaging, well-prepared, creative, and enthusiastic; little to no reliance on reading notes.	Engaging and mostly well-prepared; minimal reliance on notes.	Moderately engaging; significance reliance on notes and lack of preparation.	Disengaged, unprepared, or reading entirely from notes.	___/5
Addresses a Problem with the Product	Describes the social problem in detail, demonstrating a deep understanding of the issue and its connection to the product. Carefully shows how the product or plan is a solution to the problem.	Clearly describes the social problem and its connection to the product, with minor gaps in detail or clarity.	Describes the social problem but with limited depth or clarity in its connection to the product.	Fails to adequately describe the social problem or its connection to the product.	___/5
Applies Psychological Concepts	Expertly details how 3 or more psychological principles are integral to the product's success, with an accurate understanding of psychological principles.	Adequately details psychological principles, showing a good understanding of their relevance to the product.	Demonstrates basic understanding of psychological principles, but application to the product is limited or unclear.	Fails to apply or inaccurately applies psychological principles to the product.	___/10
Evidence and Research	Provides strong, relevant psychological research with insightful connections to the product. At least one of the evidences is obvious in the verbal presentation and others are made clear within the paper. The research includes a correctly formatted APA References page with at least 4 sources.	Provides good research with clear relevance to the product, though may lack depth. At least 3 sources are correctly cited.	Provides some research, but it is either insufficiently relevant or lacks depth. Fewer than 3 sources may be correctly cited.	Provides little to no relevant research, or research is poorly connected to the product. Fewer than 3 sources, incorrectly cited or missing.	___/10
Written Pitch	Well-written document that clearly explains the problem, the solution, and psychological principles associated with it. Written with APA citations and in a professional format.	The document explains the problem, solution, and psychological principles. Minor issues in writing or APA format may be present.	The document explains the problem, solution, and psychological principles, but lacks clarity or organization. There are noticeable issues with writing quality or APA formatting.	The document fails to clearly explain the problem, solution, or psychological principles. Significant issues with writing quality, organization, or APA formatting.	___/14
Individual Contribution and Personal Takeaways	Individual student submits a write-up about their contributions to the project and 5 personal takeaways from the project. These takeaways are clear and connected to the class content. It is evident that	Individual write-up covers contributions and 5 personal takeaways that are adequately connected to class content, with minor gaps in insight or	The write-up includes contributions and takeaways, but the takeaways are somewhat generic or not clearly connected to class	The write-up is lacking evidence and it is unclear that the participant contributed to the group work.	___/6

the individual put effort and was involved in the group project.

reflection. The individual contributed fully to the group project.

content. It is evident that the individual did not contribute fully to the group work.