



120 Powell Place | Nashville, TN 37204

Contact: Rae Hummell

615.627.1187 | raeh@janash.com

November 21, 2013

Metro High School Students Compete in 'Shark Tank' to Seek Investors at the EC

Twelve companies receive capital from the Phoenix Club of Nashville

Students from seven Metro Nashville high schools gathered on Wednesday, November 20th at the JA Teen Business Shark Tank (Shark Tank) competition held at the Nashville Entrepreneur Center (EC) hosted by Junior Achievement of Middle Tennessee (JA) and sponsored by the Phoenix Club of Nashville (Phoenix Club) and the EC.

The sixty students who participated in the Shark Tank are all enrolled in the JA Company Program, an in-depth program that prepares high school students for the real world by teaching them how to develop their own business venture. Students work as a team to conceptualize, capitalize, operate and manage their company. Sessions are led and advised by business mentors from top Nashville area companies. The Shark Tank was another opportunity for the students to raise capital to get their respective businesses off the ground.

Each of the twelve teams represented had their officers pitch their product ideas to a panel of three judges comprised of Phoenix Club members. The judges then decided on the spot after the seven minute presentation if they would be willing to invest in the company. Cash prizes were awarded to each of the JA Companies, with \$150 being the highest investment available.

Klara Zenelaku, CEO of McBeanie & Co. from McGavock High School was ecstatic about how her company performed in the Shark Tank. "I think they liked our energy and we came in with a Plan B and a Plan C. We got the full \$150 and there was no hesitation from the judges. All three of them said '\$150' at once." McBeanie & Co. is selling knit hats (or 'beanies') in McGavock High School's colors.

"We saw merit in every group that presented," said Chad Blackburn, Phoenix Club board member and panel judge, "We were giving a lot of feedback and hopefully opening their eyes to some things to improve on in their companies." The Phoenix Club of Nashville sponsored the event by providing judges, the investment money and all expenses affiliated with the event. The Entrepreneur Center donated their space, expertise and presenters, including an introduction by EC President, Michael Burcham. At the end of the event, six companies received \$75 and six companies received \$150 to continue with their projects.

When students were not pitching their project to the Shark Tank judges, they were participating in a workshop led by EC Education Director, John Murdock. Murdock led the company teams through a series of exercises to further develop their strategy for their company moving forward and gave tips on how to differentiate themselves from competitors who might be selling the same product or service. "Our goal is to help Nashville harness the entrepreneurial spirit – all of Nashville," explained Murdock who facilitates entrepreneur education outreach to the Nashville

community from teens to seniors in their 70s. He said the one thing he would like students to take away from the Shark Tank experience is that “anything is possible if they try.”

During lunch, mentors affiliated with the EC were invited to work with the students and answer questions about how they could possibly improve their products, ideas and overall business approach. One entrepreneur was even serendipitously matched with a student company who happened to be selling a product he was looking to purchase for his actual business. “It was great. They had a product I needed. I offered them advice. It was a win-win,” explained Robbie Goldsmith who is now looking to get more involved with Junior Achievement as a result of his experience with the students.

“Ideas are easy, but how do you turn your ideas into reality?” Entrepreneur Center President, Michael Burcham asked of the students at the Shark Tank competition. “The JA Company Program is designed to foster the ideas, creativity and motivation to give these students the tools they need to answer that question and others to be successful in the future,” confirmed Andy Schenck, Director of Programs for Junior Achievement of Middle Tennessee. “Partnerships with organizations like the Phoenix Club of Nashville and the Nashville Entrepreneur Center help us fulfill our mission to empower young people to own their economic success and allow us to serve 31,000 students in our area each year.”

Junior Achievement provides Kindergarten through high school programs throughout Middle Tennessee each school year. Companies and schools interested in participating should contact JA Director of Programs Andy Schenck at 615.627.1186 or andys@janash.com.

Photo Captions:

- Photo 1) Matt Hauth (Vice President) and Klara Zenelaku (CEO) of McBeanie & Co. (McGavock High School) show off their product after they successfully pitched their company to the Shark Tank judges and received \$150. Photo credit: Jonathan Jones
- Photo 2) Montez Mickles (Hillsboro High School) pitches to the panel of judges. Photo credit: Jonathan Jones
- Photo 3) Students, teachers, mentors, and EC staff members closing the day at the JA Teen Business Shark Tank competition. Photo credit: Jonathan Jones

About Junior Achievement of Middle Tennessee: Locally, Junior Achievement of Middle Tennessee, a franchise of Junior Achievement USA, provides in-school and after-school programs for students which focus on three key content areas: work readiness, entrepreneurship, and financial literacy. Through a dedicated volunteer network, Junior Achievement offers classroom-based programs, JA BizTown, JA Job Shadow, and the JA Company Program to students in Kindergarten through high school. Founded in Middle Tennessee in 1957, Junior Achievement now operates in 18 counties in the region, reaching over 31,000 students annually in over 2,000 classrooms throughout Middle Tennessee. For more information, visit www.janash.com.

About the Phoenix Club of Nashville

The Phoenix Club of Nashville (PCON) is a registered 501(c) (3) non-profit all-men’s organization based in Nashville, Tennessee that raises money in social settings for the benefit of disadvantaged youth. The Phoenix Club parent organization was founded in Memphis, Tennessee, in 1955, with the Nashville Chapter being founded in 2001. PCON is a catalyst in raising funds for Nashville youth and youth programs with a specific focus on supporting the Boys and Girls Clubs of Middle Tennessee. The club raises money in a manner that challenges members to reach out into the community for funds that enable our disadvantaged youth to prosper. In 2013, PCON surpassed \$1 million in giving since its inception and expanded its work to support additional organizations benefitting disadvantaged youth in the mid-state area, including but not limited to YMCA Camp Widjiwagan, Junior Achievement, W.O. Smith Music School and BetterHealth4 Kids.

###