



A 15-Year-Old Entrepreneur Impresses the Sharks

Yeah. Tell us about that, too.

So, we're both ----- the business right now.

We both have day jobs. I'm in school.

I'm gonna be a freshman in high school.

And my dad works in medical sales.

We have a ----- partnership

with one of the most recognizable -----

in painter's tape today, and they are presenting us
to their 55,000 worldwide locations.

They have already gotten us into 250 Meijer locations
across the Midwest.

And we are in all eight ----- centers

of one of the largest hardware co-op locations in the
world.

And our private label partner is getting us
into 2,000 locations.

And it's important to note that we don't have
an exclusive with this partner.

They're paying you a ----- on unit sales?

No, it's a private label, so we are the manufacturing.

So you're manufacturing for them?

Yeah, so we do have a ----- partnership
in Nashville, Tennessee, that does all of our picking
and -----, all of our EDI order entry.

And they do we're about

I love this kid. I love him.

Mycoskie: The vocabulary is insane!

EDI, I didn't learn that till my fifth year at Toms.

We're about 70% -----

and 30% in retail right now about our sales.

We have sold \$220,000 in sales over the last two years,
with \$150,000 of that being over the last year and a
half

and \$70,000 of that being this year.

We got another -----, and we are on track
to do \$400,000 in sales this year.

-That's excellent. -Wow. Good for you.

The three-pack costs you how much landed?
\$1.99 landed.

-Including packaging? -Yes, and shipping.

-So \$1.99. -Landed.

The individual cup costs us 90 cents landed.

Okay, and what are you selling them for?

The individual cup, we wholesale for \$1.89
and retail for \$3.99 to \$4.99.

And the three-pack, we ----- for \$4.25
and ----- anywhere from \$9.99 to \$12.99.

Normally on "Shark Tank," when you bring in your son,
usually, the father gives the pitch
and the son does a little demo, and then off they go
because things are gonna get tough in the Tank.

So far, Carson's doing all the talking.

You're not saying anything.

You know what? I have all faith in him.

We ----- this business 50/50.

He knows what he's doing.

I've gone to trade shows with my dad.

I've gone to buyer meetings with my dad.

One buyer, we both walk in.

She looks me dead in the eye and says,

"Oh, you brought your kid.

He can sit in the hallway, I guess."

And I said, "Oh, no."

So that's when we pulled up a chair out of the hallway,
and I led the meeting.

Oh, he went out, he grabbed the chair...

Mycoskie: Nice! ...he pulled it in.

He's being modest. He has four patents, okay?

A utility ----- on the TouchUp Cup. Wow.

And three design patents

on the Muffin, Bagel, and Doughnut Fresh.

Hold on. You're 15 years old, and you have four patents.

Yes.

These are three of my newest products --
the Muffin, Bagel, and Doughnut Fresh.

They are absolutely a part of this deal.

They are ergonomically designed



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to keep muffins, bagels, and doughnuts fresh
for three to four days longer than conventional
packaging.

So you're throwing that in?

Yes. You're not selling those yet?

Well, it's about 5% of our sales.

Carson, this is super impressive how much you know
your stuff.

Blake, I learned the words "-----",

"private label," you know, "distribution" around 27.

He just spits them out.

'Cause you didn't get to watch "Shark Tank."

Yeah.

Mycoskie: I would love to help you grow this business,
so I would love to make you an offer.

You're asking for \$150,000 for 10%.

I'd like to give us some more cash flow, some more runway,
so I'd like to do \$200,000 for 25%.

Wow. Thank you so much for that offer.

This guy just made a better offer than I would,
and I was about to give \$100--

Let Carson hear a bid-ask situation.

No, but I was gonna give \$150,000 for 25%,
and now he did -- he did \$200,000 for 25%,
so I'm forced to do \$200,000 for 17.5%
to cut his legs out from underneath him.

O'Leary: Yes! Yes! [Laughter]

Are you serious? I'm serious.

Thank you for that offer.

That is a really interesting dilemma
you've got there, Carson.

Oh. What a -----.

Cuban: So, I'll make it simple, guys.

I love you. You guys are amazing.

But those guys have made great -----,
so for those reasons, I'm out.

-Thank you. -Thank you, Mark.

-Congratulations. -Thank you for your time.

My dilemma is this -- I want Carson

to drop out of school and become a CEO.

Carson: I just finished eighth grade.

I don't think that's an option right now. I'm out. And I'd have to agree.

**Write the definitions of the following words, this chart is to
hand-in.**

You can add more words.

Word	Definition
Entrepreneur	
CEO	
patent	
EDI	
wholesale	
private label partnership	
brand	
royalty	
run	
retail	
buyer	
Drop out	
Purchase order	
Offer	