

URL: <https://ecorner.stanford.edu/clips/shark-tank-success/>

Dave Vasen, founder and CEO of brightwheel, explains that he never expected to be on reality television, but "Shark Tank" wound up being a great fit for his company. Even though it was a huge investment of time, it helped him showcase brightwheel to his target customers.



Transcript

- I got into this path very organically, 00:00:05,490 like I was feeling pulled into this industry and I wanted to solve problems. I never thought I would end up being on reality TV. So it was not like a path that I sought out or ever thought about at any point. And it still feels honestly foreign to me to like look at that screen and see like myself up there. So it was very like serendipitous how it all unfolded, but I was intentional about it. And the reason I went and went to a live tryout with like my daughter Serena in my arm, which I think helped a lot, she was like a year plus at that point. And so, like, you know, I won some hearts and minds in that moment and did a live tryout and took the time at a time when we were like four people in the company really struggling, we had just launched, it was the worst time to go like invest a lot of time in trying to get onto Shark Tank. But when you think about our core audience of, you know, small business owners, preschool teachers, parents, there's few places to go reach them in the way that you can through that medium. And so it was intentional and it wasn't a, it was about Brightwheel, it wasn't about trying to get on reality TV, but for me, it was a really eye opening experience. They take it very seriously.

So when you say like, "What was it like meeting Mark Cuban or Chris Sacca?" When I walked out on that carpet, they had no idea who I was, they knew nothing about me, they weren't allowed to and I've heard that people even got kicked off the show if they tried to create contact before. So like it's completely cold, it's a long pitch, like that was, the whole thing was 12 minutes of screen time, I was out there for about an hour and a half under like very, very hot lights answering questions like down to like what payment processor do you use on your back end. So it was very real in a number of ways, they went and did diligence afterwards. So I was really impressed with like the realness of it. And then certainly it's been really great for us to tell our story over time, you know, to our customers who are schools, to employees, you know, who'd want to look at Brightwheel. They did a really nice job of kind of packaging it in a way where we got to show who we are on Friday night ABC primetime. - It's amazing, it's amazing. 00:02:06,450 Any tips for folks out here who might wanna go the Shark Tank route? - First of all, know, 00:02:10,890 it's a serious investment if you're actually thinking about it. Like I didn't appreciate, I was like, oh, I'll go to this tryout with my daughter and then, we'll, you know, I'll go to Hollywood if I get there. There were like 20 rounds of like I got through the first one, fill out a 70 page handwritten essay, you can't, you know they really are trying to weed people out and then like 15 different video tryouts.

Finally you get there and then they still tell you that they're gonna cut 30% of the people who actually get, who film. It's a

huge, the entire time, my team is like, like our founder is like off doing this stuff, like why aren't you with us? Like they were questioning me a lot obviously during that time 'cause it was a very expensive time to be investing in that. So just know that it's, they take it seriously, it's a huge investment. If it works out, it can be great, and I've helped folks since then who've gotten that opportunity to go on...