



# SHARK TANK CHALLENGE

# WHAT IS SHARK TANK CHALLENGE?

Leadership & Development team presents our own version of shark tank. To put it simply each leader is given a leadership challenge where they must critically think about the issue. They must build a team of 5 people (including themselves) and work together to develop solutions/strategies that they would implement in the organisation, in relation to their assigned challenge. These ideas are then pitched to a board of “investors” also known as AI board members. The aim of this challenge is to help you:

- Learn how to build and manage your team effectively
- Enhance your critical thinking, negotiation, decision making, time management skills
- Learn how to ask better questions
- Build upon self-reflection
- Prepare a pitch deck

Winning Team gets certificate. Deemed winner of the competition.

# CHALLENGES

- Diversity
- Generational Gap/Multigenerational Workforce
- Sustainability
- Risk Management
- Mental Health
- Lack of mentorship
- Inclusion
- Increasing employability
- Cultural Differences
- Discrimination
- Virtual Teams
- Women in Executive Leadership
- Leadership in Social Isolation (COVID 19)
- Revenue Loss
- Company Culture
- Company Structure
- Employee Experience
- Customer Obsession
- Personal Brand
- Company Brand
- Human connection
- Change management
- Communication Frequency
- Developing employee potential

# LEADERS RULES & EXPECTATIONS

- Consists of 5 team members including yourself. Team cannot be made up more than half of the people from the department you are in.
- Must have at least 1 full time person in your team (If you are already a full timer it doesn't count). You must convince them to join your team.
- You must be available to pitch your solution to the AI Board members around 11.30 am. The pitch should only last for 3 minutes max. You will be presenting to the board members twice according to your allocated week.
- To help you out on the topic you're assigned to, you're designated a business sponsor. Note: They cannot provide you the answers. They can only help you navigate.

# BUSINESS SPONSORS ROLE

- Provide answers to questions that do not influence the solution or what that solution should be from the challenge.
- Keep your answers specific to the question. Do not give more information even though you may feel the need to do so. Remember, you are there to guide the leaders in finding their own solutions, not tell them how to do it.
- Provide feedback to leaders after everyone has pitched their solutions. When voting for the winner, you will be given a specific form. You cannot select the team that you were assigned to help.

# FULL TIMERS' EXPECTATIONS

- Provide advice to the solution.
- Have the option to attend the team meetings and pitch.
- Each full timer will be assigned to 2 teams.
- Commit at least half an hr per week with the assigned team/leader.

# TEAM MEMBERS EXPECTATION

- They must be able to dedicate half an hr – 1 hour of their time per week for this shark tank challenge to attend meetings set up by the leaders.

## Benefits:

- Develop or enhance their critical thinking and teamwork skills to find answers to a certain problem.
- Enhance their ability to see the big picture by looking at a wide range of different angles of a certain topic.

# HR ROLE

- Observe and write down notes of how the leaders are managing their team effectively when they have meetings together to discuss their shark tank topic.
- Provide weekly feedback on their performance and collaborate with other members of the leadership & development team.
- Attend the pitch and vote for the best team