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## Watch 'Quit Your Day Job': 'Shark Tank' For Women And Minority Entrepreneurs

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I rarely miss an episode of the ABC television show “Shark Tank.” For the uninitiated, the reality show brings aspiring entrepreneurs to pitch their business ideas to a panel of five successful entrepreneurs and investors. Past and current Sharks include celebrity investors Mark Cuban and Ashton Kutcher. Apart from pure entertainment value, there are important lessons all budding entrepreneurs can glean from the show. Particularly, some insight into what makes a successful business pitch – information that has usually been limited to (largely male) entrepreneurs with powerful networks.

But I’m routinely troubled by the lack of diversity among the featured founders; they’re overwhelmingly male. The investor panel too, is three-quarters male, and three-quarters white. No female investors of color feature as decision-makers.

In fact, Mashable reports that not only do far fewer women appear on “Shark Tank,” women-led companies also “receive dramatically lower valuations than their male counterparts.” While male founders had their companies average a valuation of nearly \$1.7 million, companies founded by women averaged nearly \$1 million less – or \$781,000. That’s according to data compiled by Halle Tecco, Rock Health founder. According to Tecco’s interview, the show is reflective of what happens in Silicon Valley.



*“Quit Your Day Job” investors Sarah Prevette, Lauren Maillian, Randi Zuckerberg and Ido Leffler*

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Most frustrating of all, I've observed the male Sharks resort to sexist tropes when criticizing the few female entrepreneurs who do make it on to the show; I've seen women being called "too aggressive," "too emotional," or shot down for lacking "business-savvy." Male founders are rarely, if ever, given this type of feedback.

That's why I am excited about "[Quit Your Day Job](#)," a new reality TV show aimed at professional millennial women. In the first episode which aired last night, three female entrepreneurs – two of color – presented their business ideas to a panel of investors led by Randi Zuckerberg, CEO of Zuckerberg Media and former marketing head of Facebook. In this show, three out of four investors are female, although only one, Lauren Maillian, is of color. Still, the first episode was full of useful advice for aspiring entrepreneurs, particularly underrepresented ones, including tips on how to run customer focus groups, how to build a personal brand as an entrepreneur and thinking beyond just one product to building an entire brand portfolio.

Media entrepreneur Rachel Sklar who watched the first episode says, "one amazing thing about the show: White men were vastly outnumbered by women and people of color here. You don't see that on TV often...especially not in a business context."

During the first episode, two female entrepreneurs of color are selected, and one of them tries to penetrate the estimated \$500 billion ethnic hair market with her idea.

"I am glad the show was so fun and watchable because with ratios like this, it should be seen – real role models and up-and-comers, who look like the real world," adds Sklar.

"Business, and the money behind it, is not just for white men."

LAUREN MAILLIAN