

## Unit 4 Case Study

### Investing in Success

Sometimes, entrepreneurs do not have to launch a business to be successful. Often, being able to identify businesses likely to succeed and having the necessary investment funding can yield amazing results. Lori Greiner has become one of the most successful and highly sought-after investors in the business world. Born in Chicago, Grenier enrolled at Loyola University to pursue a degree in communications and journalism. During this time, she worked for the Chicago Tribune, but she also sold her own jewelry. Using borrowed money, she created a unique, patented jewelry box that became quite popular, as well as a great source of income. Throughout the 2000s, she patented over 100 products, which she sold on the Home Shopping Network and QVC network. In 2012, Greiner joined the famous TV series *Shark Tank*, where, over time, she received the nickname, the *warm-blooded shark*.

In 2014, Grenier invested in Scrub Daddy. With Ms. Greiner's business sense, Scrub Daddy became a revolutionary, texture-changing household sponge. On July 30, 2014, she appeared on QVC and sold more than two million sponges in one day. Scrub Daddy became the biggest success story in *Shark Tank* history on April 30, 2016, when sales reached over \$75 million. Grenier is also an investor for the Top-18 *Shark Tank* Deals. Together with her sponsored entrepreneurs, Grenier has collectively netted over \$1 billion in retail sales. Greiner states she can immediately identify the "heroes from the zeros," and entrepreneurs she has fostered have a 90-percent success rate.

Grenier is well known for giving back to the community and being a kindhearted humanitarian. She donates a substantial amount of profit to a variety of charities, including sponsoring full four-year scholarships to underprivileged women, developing programs to encourage youth, and supporting first responders and health-care workers. Possibly her greatest support is helping new entrepreneurs achieve success by turning their dreams into reality. When asked about her feelings toward the entrepreneurs in whom she invests, she replied, "I have relationships with most of my entrepreneurs. I love them. So, they enrich my heart first and my soul first, and then we do good business together, and then we help other people, and we have a humanitarian bent usually, a give-back, and we make money... We make money because we do all those other things."

1. What do you think Lori Greiner means by being able to identify "heroes from the zeros?"

Answer:

2. Why do you think Ms. Grenier has a 90-percent success rate with the entrepreneurs she invests in on *Shark Tank*?

Answer:

3. Lori Grenier has had many successes, which do you feel has the biggest impact on the economy?

Answer:

4. Ms. Grenier has been quoted as saying, “If you are lucky enough to be successful, you have a responsibility to give back.” To what extent do you agree with this quote? Explain your answer.

Answer:

5. What were some ways that Lori Grenier paid it forward?

Answer: