

# HairFin: Shark Tank Appearance and 2022 Update

Once upon an episode, Connecticut native, Tony Litwinowicz, introduced HairFin. A simple solution that promised to eliminate the biggest challenge to home cutters—ensuring you can get an even trim every time with either clippers or a pair of scissors.

Tony Litwinowicz's idea was so simple that most people wondered if HairFin would help him swim or sink in the Shark Tank. Today, we'll reflect back on the leery Shark Tank negotiations and the steps HairFin has made towards changing home hair grooming.

## HairFin: Get the Perfect Trim

HairFin's catchy play on words doesn't only suit the turbulent waters in the shark tank. But, it's also a product that lets home cutters smooth out wavy bangs and locks.

The concept is as simple as it gets: how to measure and cut your hair at the same time. However, the execution is not as simple since you'd need about 3 arms to do it flawlessly. Well, that was before HairFin.

Tony Litwinowicz is a golden-locked man that has worn many hats in his lifetime. The motivation for this brand came from his time as an amateur barber during college. Add to that his career as an R&D aerospace engineer on helicopters for Sikorsky sky, and you'll understand why there was no one better suited.

This powerful combination led to a well-calibrated, nifty tool that snips at the following problems:

1. Holding your hair in place while using shears, scissors, or clippers
2. Having full visibility of your head while home cutting
3. Avoiding the infamous bowl cut or colander crop
4. Skipping a few barbershop or hair salon appointments without ruining your image
5. Having a measuring guide that helps you achieve the right length of trim

Once Tony factored in all the variables, he was able to plunge into the murky waters of the hair and beauty industry with the support of his wife, partners at Stoke LLC, and Shark Tank's Daymond John.

## **Retired Aeronautic Engineer with a Flair for Hair**

Tony cut his hair using hair clips back in college to save a little money. He did such a good job that his friends had him cut their hair. At this time, he noticed it's easy to trim short hair, but you get varying lengths with flowing locks of hair.

If you've ever noticed, clipper guards and combs only go an inch into your hair. So, you have to depend on the skills of a professional hairdresser to achieve a perfect all-around trim. This problem persisted for Tony, especially when he grew out his hair.

Tony retired at 34 to venture into entrepreneurship with his wife. In 2016, they launched Stoke LLC in Derby, Connecticut, to venture into designing innovative consumer products.

The rest is 4 years of R&D that resulted in various consumer products – and one worthy of a plunge into the Shark Tank.

## **From Engineer to Tinkerer**

During his spare time, Tony wears the hat of a cartoonist and illustrator. He's able to come up with infinite zany and creative designs for product prototypes. However, the main idea for HairFin didn't come from a lightbulb moment at his drafting table.

According to Tony, the fin-shaped design is inspired by the fishing and surfing he takes in sunny Costa Rica. Something about the way fish fins glide and split through torrents of water. It's almost ingenious how he goes from fish fin to HairFin, to a Shark Tank success.

## **After the Creative Spark**

Tony had the idea, and all he needed was its execution. As a pragmatic and highly practical engineer, Tony wasn't content with simply sketching and toying with prototypes.

He saw this as an opportunity to purchase a 3D printer and CADD software. This was the ace up his sleeve in landing an ideal, market-ready product.

We'd be remiss if we forgot to mention that Tony also has a background in photography and graphic design. Leveraging these skills, Tony also executed the brand's logo, marketing materials, and production instruction booklets to an impeccable trim.

What followed was Derby LLC embarking on the large-scale manufacture and distribution of the HairFin haircut tool kit in 2020. Prior to appearing before the Sharks, HairFin sales volumes were at \$42,000, retailing at \$14.99 against a production cost of \$ 2 per piece.

## **HairFin a Passing Fad...Or a Revolution in Hair Care?**

Today, HairFin is a widely used cheat tool for many home cutters. It had even achieved some traction before its debut on Shark Tank.

And this comes from the following intuitive design features and no-brainer mechanics:

- The HairFin tools fit between your middle finger and index finger. It also has a curved, fin-like base that glides through your mane, allowing you to easily trim your hair.
- It allows you to cut hair at a consistent length all around. You can switch between 2, 3, 4, 5, and 6 inches or whatever lengths you desire.
- Essentially, it functions as a measuring tool that allows you to trim your hair more evenly and effectively.

The tool allows you to grasp hair at its root when held correctly. You then pull the locks straight while sliding the measuring tool into place. The HairFin hair cutting tools help in judging hair length, and you can then trim the ends that protrude above the fingers using a pair of barber scissors.

Simple, yet effective. But was that enough to earn HairFin revolutionary status? Let's find out.

## **How Was HairFin's Dive into Shark Tank?**

Tony's can-do spirit and Derby LLC's impeccable execution helped the team make the cut for Shark Tank season 13, episode 20. The idea was crazy simple, yet there was a seeming need, and it actually worked.

On the show, Tony started off with a simple question. "Do any of you Sharks struggle to measure and cut your hair at the same time?" With a little grin from Kevin, Tony went on to explain the challenges of trimming hair and focused on his special dislike for the unfashionable bowl cut.

Tony sought \$25,000 for a 20% stake in his company. And to prove how much faith he had in his product, he cut his own hair with the help of the fin-shaped tool on stage.

The Sharks enjoyed the demonstration. However, Robert Herjavec was the first Shark to nope out of the deal. It's apparently too small-time for his enterprise scale.

Herjavec went on to add. “ I admire anybody who has a mission to retire, doesn’t work for money but for freedom and life. But there is a price to my time and where I put my time.”

Tony managed to reel in Mark Cuban for a while. However, there were concerns about low sales volumes. Tony assured Mark that his advertising expertise would help propel the product’s reach since marketing was not his forte.

This is where Tony lost both Mark and Lori Greiner – who remained unfazed throughout the presentation. Interestingly, this left only the bald-headed Sharks circling the water for a deal.

As we know, Kevin O’Leary loves an engaging presentation. He also loved the idea but didn’t see it as an investable venture claiming that he doesn’t have to cut his own hair.

This set the stage for Daymond John to try and score a product that would ride on and further jolt the success of similar investments he’d made like Cut Buddy. Daymond offers \$25 000 for 40% after a little contemplation, which leaves the other Sharks gasping.

Tony isn’t sold and counters it with \$25,000 for 28%. Daymond comes back with an improved offer of 30%, but Tony counters the offer.

There’s tense music as Tony contemplates. Eventually, he accepts Daymond’s offer of \$25,000 for a 30% stake in HairFin. This meant that Daymond valued the company at \$83,333, which was \$41,667 less than the original valuation of \$125,000.

## **HairFin after Shark Tank: The Update**

As Tony puts it, “I am an awkward engineer. When it comes to marketing and sales, I am more a dolphin than a shark. So it’s a relief to report that HairFin has gone on to experience greater success since appearing on Shark Tank.”

The product not only has rave reviews from home cutters but professional hairdressers, barbers, and salons. They even added 5 and 6-inch guides to the set and increased the price to \$24.95. However, it’s Tony’s appearance on Shark Tank that changed everything.

HairFin is still in business, moving most of its volume through Amazon and Etsy. Many customers love the product for the convenience it adds to cutting uniform lengths of hair. That’s why it scores 3.5/5-star on Amazon and 4.3 on Etsy.

## **FAQs**

### **What is HairFin on Shark Tank?**

The HairFin is a tool that helps people give homemade haircuts. The founder went on Shark Tank asking for an investment of \$25,000 for 20% equity, valuing the business at \$125,000.

### **Who Founded HairFin?**

HairFin was founded by Tony Litwinowicz, who is the original inventor and patent holder of the tool. The company is based in his hometown Derby, Connecticut, USA.

### **When did HairFin Go on Shark Tank?**

HairFin is featured on Season 13, Episode 20 of Shark Tank. It originally aired on April 15, 2022.

### **Did HairFin Get a Deal on Shark Tank?**

Yes, HairFin sold 30% of the company to Daymond John for \$25,000. The Shark successfully negotiated 5% more than the founders originally proposed and valued the company at \$83,333, \$41,667 less than the owners' original valuation of \$125,000.

### **Who Invested in HairFin on Shark Tank?**

Daymond John invested \$25,000 for 30% equity. He negotiated an increase in equity of 5% from Tony Litwinowicz's original ask.

### **What is HairFin's Net Worth today?**

The Shark Tank deal valued the company at \$83,333. After the show aired, sales increased thanks to the Shark Tank Effect, and so it is likely that soon HairFin will be worth much more.