

Snactiv Shark Tank Update



Tired of the mess he created from snacking, working, and gaming at a go, Kevin Choi came up with a brilliant solution. He invented a snacking tool that kept his hands and devices clean when multitasking. Teaming up with co-founder Edwin Cho, the Snactiv entrepreneurs made a fun-filled pitch, hoping to secure an investment with the sharks.

Did they secure a deal? What happened after Shark Tank? Is Snactiv a device that people need?

Here's what you need to know about Snactiv.

- It's a multi tasking snacking tool
- It ergonomically sits on your fingers
- It has an intuitive mode of operation
- It eliminates the stickiness from snacking
- It's a fun tool

What is Snactiv on Shark Tank?

Snactiv is a multitasking snacking tool that keeps devices and hands clean when snacking and working or gaming. The company is based in Los Angeles, California. Snactiv appeared on Shark Tank Season 13, Episode 10, which aired on 01/07/2022.



How does Snactiv work?

Snactiv's design feels like a hybrid of chopsticks and tweezers, curated to help you pick your snacks with ease. The snacking tool is literally attached to your index and middle finger, and the prongs serve as an extra set of mess-free fingers.

The tool's primary function is putting more snacks in your mouth without transferring the crumbs, oil, grease, sauce, or stickiness to your gaming consoles and keyboards. The cool snacking tool is made of BPA-free, food-safe material and is also dishwasher safe.



How much does Snactiv cost?

Snactiv goes for \$16 on their [website](#). Customers can also pay an extra \$3 for a case to store the snacking tool. Snactiv comes in either light or dark mode. The price of the multitasking snacking tool could be higher by about a dollar on other sites that stock it.

Who owns Snactiv?

Two talented friends, Kevin Choi and Edwin Cho, co-founded Inoobi Incorporated, the company that owns Snactiv. Kevin has a BFA from Otis College of Art and Design and has worked at Disney, Mattel, and Magic Jump Inc. Edwin has a BSc from NYU Stern School of Business and also worked at Mattel, ZipRecruiter, and Fuhu.

Their experience in design and business has been essential for the growth of Snactiv.



Did Snactiv get a deal on Shark Tank?

Yes, Snactiv successfully got a deal from Shark Tank. They got three offers from Kevin O'Leary but went with a deal by Lori Greiner and guest Shark Kevin Hart for \$200k for a 20% stake in the company.

The sharks were impressed by the cool snacking tool that prevents your gadgets from getting snack debris. Snactiv having a utility patent-pending and sales of \$187000 also helped stir up interest from the sharks. They also brought humor to the stage, which sold the Sharks on their wonderful personalities.

Kevin O'Leary offered Snactiv \$200k for a 10% stake, and a \$1 royalty per unit sold until \$1M was made. He then gave a counteroffer of \$200k for a 10% stake and 50 cents royalty until \$1M was made. He lowered his stake claim further to 5% after Kevin Hart and Lori gave their combined offer.

Eventually, Edwin Cho and Kevin Choi decided to go with the two sharks.

What happened to Snactiv after Shark Tank?

After securing a deal with Kevin Hart and Lori Greiner, Snactiv continues to enjoy success. In addition to selling the snacking tool in the U.S, Snactiv works with third parties in Hongkong, Taiwan, and South Korea.

In South Korea, Snactiv works with OhUsBox, in Taiwan with NNNN studio, and with HOMELESS.hk in Hongkong. The company is also looking to venture into Japan.

What is Snactiv worth today?

Snactiv's estimated value while going on Shark Tank was \$2M. After securing the deal with Kevin Hart and Lori, the company gained more visibility and saw an increase in sales.

While most of the sales previously came from dealing directly with the consumer, Snactiv now enjoys partnerships with retailers in some Asian countries. Snactiv's net worth could be higher than initially estimated during the Shark Tank appearance.

Is Snactiv still in business?

Yes, Snactiv still sells the multitasking snacking tool. Additionally, the company also sells tee shirts. The partnership with Lori and Kevin Hart continues to thrive.

Who is Snactiv Suited for?

Snactiv is for people who love snacking while using their devices. It's ideal for people who game, watch TV, or work on their computers as they snack. It stops you from being a slob and reduces the completely unnecessary chaos associated with cleaning up afterward.

Snactiv replaces the hassle of cleaning your hands and wiping down your devices after snacking with a simple toss of the tool in the sink or dishwasher, leaving more time to focus on the tasks at hand.

Snactiv promises that once you get your set, it will be 'literally attached like the Tinder date who confesses their love minutes into your first date at the Olive Garden.'

Does Snactiv work?

Judging by the rave reviews Snactiv has on multiple platforms, the product is a sure winner. Before appearing on Shark Tank, Kevin Choi and Edwin Cho had first pitched the idea on Kickstarter. They managed to raise \$41,700 and tweaked the design, which totally paid off.

The majority of customer reviews on Amazon, Snactiv's website, and social media platforms give positive feedback on Snactiv. It seems to perform as advertised. Snactiv has also managed to outdo the knock-offs.

However, some customers have complained that it's difficult to use the snacking tool on fragile snacks like potato chips. Some feedback suggests that the tool's one function may not be ideal for every snack. There have also been complaints about the price, but the louder opinion is that Snactiv is worth every penny.

I saw this on Shark Tank and I ordered them. I have to say they work perfectly. You can still type with them, and you keep your hands and keyboard clean. I also have to say they slow down my snacking because I eat one nut or chip at a time instead of popping a bunch in my mouth at the same time. This is a big advantage for me. I have not tried them as a replacement for chopsticks but my guess is they would work much better and much easier. Great, smart idea, and I was happy to support a small business with a great product. -Ron.