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## [ PDF Database Document ] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/academy/guide/how-much-is-hy-conn-worth-a-complete-guide>

### How Much is Hy-Conn Worth? A Complete Guide

Hy-Conn is a cutting-edge fire hose hardware manufacturing technology that offers quick connections for hoses and fire hydrants. In 2024, the multimillion-dollar business became well-known following a Shark Tank pitch. Learn what transpired with Hy-Conn and its life-saving business idea following the failure of its Shark Tank deal.

#### Key Takeaways

- During his Shark Tank pitch, Jeff Stroope, the owner of Hy-Conn, requested \$500,000 for a 40 percent equity stake in his business.
- Mark Cuban offered Stroope a \$1.25 million deal for a 100% equity stake.
- A three-year, \$100,000 annual salary and perpetual 7.5% royalties were part of the agreement.
- Once certain conditions were fulfilled, he included a portion of the company's earnings.
- Disagreements over licensing caused the deal to fall through.
- According to NerdWallet, the business, Hy-Conn LLC, is purportedly worth \$5 million.

### Whatever Happened to Hy-Conn?

The meteoric rise of Hy-Conn, a pioneer in the field of quick-connect hose fittings, is truly remarkable. Jeff Stroope, the company's founder, made an appearance on Season 2 of Shark Tank. A commercial garden hose connector was part of his original pitch for the time-saving fire hydrant hose, which caught the shark's attention.

The invention had three interested parties, including investment firms, and the highest offer was \$1.25 million. The firefighter, who was born in Arkansas, accepted Mark Cuban's offer after the 12-minute pitch. We regret to inform you that the agreement between Hy-Conn and Mark Cuban was not finalized.

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### Pitch from Hy-Conn to Shark Tank

While building Hy-Conn, Jeff Stroope served for over 25 years as both a fire brigade captain and a maintenance supervisor. He made an appearance on Shark Tank (2011) with Mark Cuban, Robert

Herjavec, Daymond John, Barbara Corcoran, and Kevin O'Leary from the ABC Network.

Stroope compared the functionality of his connector to that of a conventional hose connector in his presentation. The procedure reduced the processing time for the connection by at least eight seconds.

Barbara Corcoran and Daymond John, two of the sharks, dropped out. The industry did not believe in the Hy-Conn hose connector, according to Daymond John, who claimed that each unit cost at least \$7,000. In contrast, Barbara Corcoran voiced her apprehension regarding the possibility of fire departments allocating funds for such acquisitions.

Kevin O'Leary and Robert Herjavec, who ultimately decided not to participate, rejected Mark Cuban's offer of \$1.25 million in addition to a royalty percentage and an employment arrangement. A 5% perpetual royalty and \$500,000 were part of Kevin O'Leary's offer for the prototype Hy-Conn garden hose connectors.

## What Became of Hy-Conn Following Shark Tank?

The deal started to fall through after Shark Tank season 2 when Stroope started to have second thoughts about collaborating with Cuban. According to reports, the deal fell through because Mark Cuban wanted to license the product and have another company make it, which went against the founder's original plan.

In a Facebook post that was later removed, Stroope discussed the deal and the reasons behind its failure.

He stated, "With all due respect, in my opinion, Mark let his 'ego' overwhelm the reality of what he would do during the recording of the show." The moment the cameras stopped rolling, he knew he didn't want to be the one to pay for it.

Also, he clarified that he had no ill will or resentment toward Mark Cuban. Unfortunately, this is just a part of doing business that I must endure. Robert Herjavec once said on Shark Tank that you should never treat money disrespectfully.

According to Looper, Hy-Conn's once-promising alliance with 101 Ventures likewise fizzled out. It had been announced that production had started by the company. No information regarding the partnership deal or its dissolution has been made public.

The website is still up and running, but whether or not the company actually sells anything is unknown. It appears that big box stores, specialty shops, and internet vendors buy Hy-Conn connectors in bulk from the company's website. Developing cutting-edge hydrant systems remains a priority for Hy-Conn, according to Jeff Stroope's LinkedIn profile.

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## How Much is Hy-Conn Worth?

Jeff Stroope, the inventor of Hy-Conn, has not disclosed its financial information because it is a private company. However, the company, which operates in the US, Canada, and Costa Rica, is said to have a \$5 million net worth, according to NerdWallet and BTCC Academy.

# FAQs

## **What is Hy-Conn?**

Hy-Conn is a manufacturer of garden hose adapters, fire hoses, and fast-connecting fire hydrants.

## **Who is the owner of Hy-Conn?**

Hy-Conn's founder and president is an American innovator. Does Hy-Conn still operate?

Indeed, the manufacturers provide specialty shops, internet merchants, and retailers with wholesale opportunities.

## **Was Hy-Conn purchased by Mark Cuban?**

Instead, he made Stroope an offer of \$1.25 million in exchange for a 100% equity stake and a job.

Was the Hy-Conn deal finalized? No, the agreement did not come to pass.

## **What is the net worth of Hy-Conn?**

The business is said to be worth \$5 million. How is Hy-Conn operated? Fire hoses and fire hydrants can be quickly and securely connected thanks to the hydrant adapter.

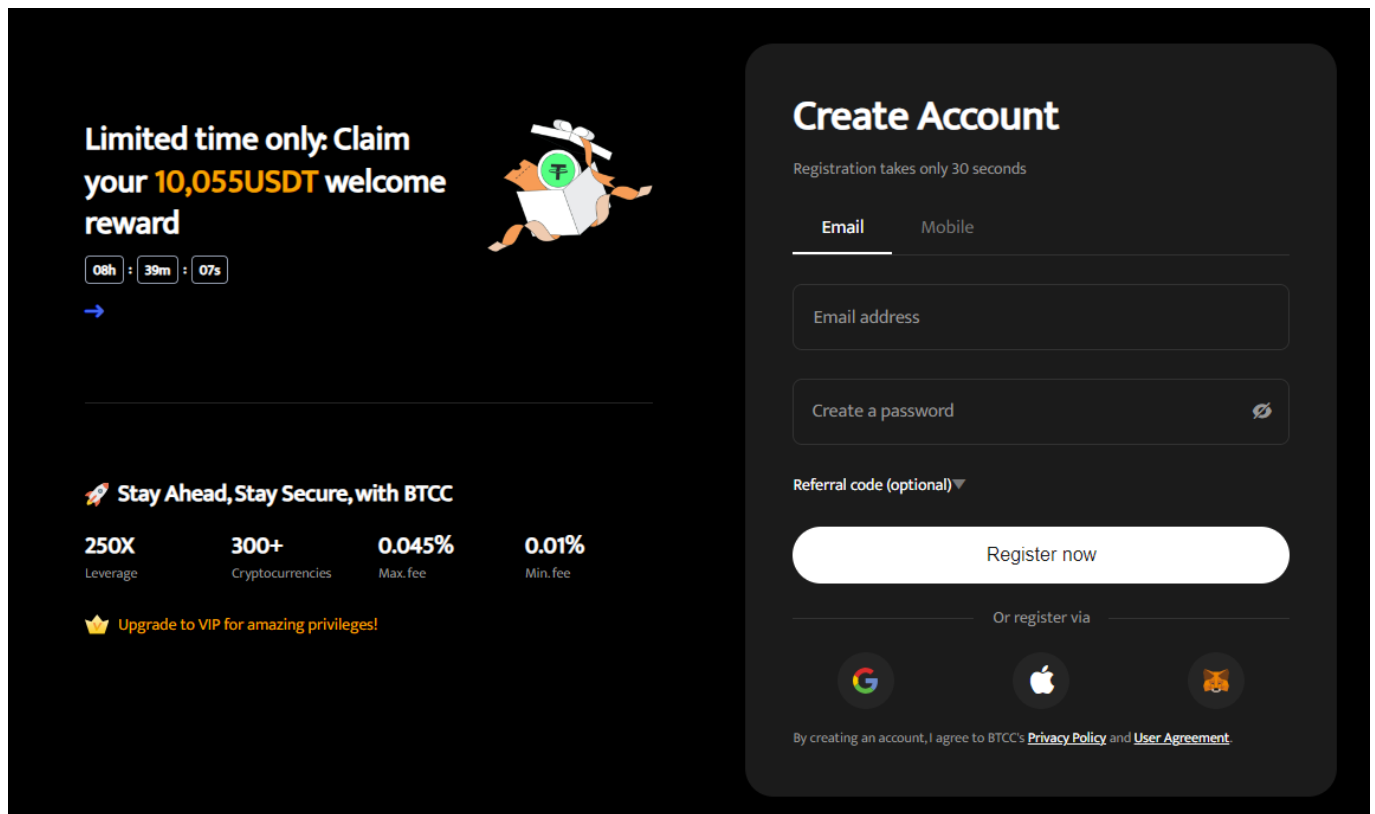
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# How to Trade Crypto on BTCC?

This brief instruction will assist you in registering for and trading on the BTCC exchange.

## **Step 1: Register an account**

The first step is to hit the "Sign Up" button on the BTCC website or app. Your email address and a strong password are all you need. After completing that, look for a verification email in your inbox. To activate your account, click the link in the email.



## Step 2: Finish the KYC

The Know Your Customer (KYC) procedure is the next step after your account is operational. The main goal of this stage is to maintain compliance and security. You must upload identification, such as a passport or driver's license. You'll receive a confirmation email as soon as your documents are validated, so don't worry—it's a quick process.



### Step 3. Deposit Funds

After that, adding money to your account is simple. BTCC provides a range of payment options, such as credit cards and bank transfers. To get your money into your trading account, simply choose what works best for you, enter the amount, and then follow the instructions.

- **Fiat Deposit.** Buy USDT using Visa/Mastercard (KYC required).
- **Crypto Deposit.** Transfer crypto from another platform or wallet.

## Fund Your Account



I don't have crypto assets



### Fiat Deposit

Fund your account with USDT using  
Visa/Mastercard



### P2P

Buy and sell cryptos with flexible payment  
methods and 0 transaction fees.



I have crypto assets



### Crypto Deposit

Get the deposit address for BTC,ETH,or any  
other crypto and deposit via the blockchain.



## Step 4. Start Trading

If you wish to follow profitable traders, you might go for copy trading, futures, or spot trading. After choosing your order type and the cryptocurrency you wish to trade, press the buy or sell button. Managing your portfolio and keeping track of your trades is made simple by the user-friendly interface.



Look more for details: [How to Trade Crypto Futures Contracts on BTCC](#)

## BTCC FAQs

### Is BTCC safe?

Based on its track record since 2011, BTCC has established itself as a secure cryptocurrency exchange. There have been no reports of fraudulent activity involving user accounts or the platform's infrastructure. By enforcing mandatory know-your-customer (KYC) and anti-money laundering (AML) procedures, the cryptocurrency trading platform gives consumers greater security. For operations like withdrawals, it also provides extra security features like two-factor authentication (2FA).

### Is KYC Necessary for BTCC?

Indeed. Before using BTCC goods, users must finish the Know Your Customer (KYC) process. A facial recognition scan and legitimate identification documents must be submitted for this process. Usually, it is finished in a few minutes. This procedure has the benefit of strengthening the security of the exchange and satisfying legal requirements.

Because their accounts will have a lower daily withdrawal limit, those who do not finish their KYC are unable to make deposits. It should be noted that those who present a legitimate ID without a facial recognition scan will likewise have restricted withdrawal options.

### Is There a Mobile App for BTCC?

Indeed. For users of iOS and Android, BTCC has a mobile app. The exchange's website offers the mobile app for download. Since both the web version and the mobile app have the same features and capabilities, they are comparable.

### **Will I Have to Pay BTCC Trading Fees?**

Indeed. BTCC levies a fee for trade, just like a lot of other centralised exchanges. Each user's VIP level, which is unlocked according to their available money, determines the different costs. The BTCC website provides information on the charge rates.

### **Can I Access BTCC From the U.S?**

You can, indeed. According to its website, BTCC has obtained a crypto license from the US Financial Crimes Enforcement Network (FinCEN), which enables the cryptocurrency exchange to provide its services to investors who are headquartered in the US.

According to BTCC's User Agreement document, its goods are not allowed to be used in nations and organisations that have been sanctioned by the United States or other nations where it has a licence.

### **BTCC Guide:**

- [How to Trade Crypto Futures Contracts on BTCC](#)
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- [What is Crypto Futures Trading - Beginner's Guide](#)
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- [BTCC Review 2024: Best Crypto Futures Exchange](#)

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