

## Business, enterprise and entrepreneurship

<b>LESSON OBJECTIVE</b>	In this lesson, students learn about business start-ups, the risks and benefits involved, the importance of a good business plan, funding, and the types of skills required.
<b>LANGUAGE REFERENCE</b>	<b>Unit 9:</b> <i>follow in someone's footsteps, serve an apprenticeship, drive, end up</i> ; Articles; Prepositions in relative clauses <b>Unit 10:</b> Gerunds and infinitives; <i>whatever, wherever, whoever, etc.</i>

## WARMER

**Ask the class whether they have a particular career in mind for when they finish school. Discuss what they plan to do. If a lot of them don't have any ideas, discuss possible career options as a class. Focus more on the career paths they could follow rather than simply making a list of different jobs.**

- 1 In pairs, students describe what they can see in the photos and speculate about what they think the article is about. Discuss and establish that it is about business start-ups (starting a new business).
- 2 In the same pairs, students write two or three questions that they'd like to have answered about business start-ups. They read the text quickly to see if their questions are answered.  
  
Before reading the text again, write the words in the *Vocabulary focus* box on the board and ask students to find them in the text. Pre-teach some of the words if necessary.
- 3 Students read the list topics in the article and then read the article in more detail to put them in order. When you check answers, you could write the list of points on the board and invite students to come and number them in the correct order.

## Answers

- 1 Examples of different career paths
- 2 Benefits of starting your own business
- 3 Risks of starting your own business
- 4 The importance of a solid business plan
- 5 Traditional funding
- 6 An example of a new way to fund a start-up
- 7 Skills needed to be a successful entrepreneur
- 8 Different types of creativity
- 9 The importance of luck in success

- 4 Students read the text and answer the questions.

## Answers

- 1 Someone who is resilient, determined to succeed, who has drive and is prepared to work hard and take risks.
- 2 Because many businesses don't have a clear or realistic business plan and ignore the importance of market research.
- 3 In return for shares or a free product.
- 4 To buy things such as the product or raw materials and to pay for things such as advertising, retail space, or website design.

## ?? DID YOU KNOW?

**Refer students to the *Did you know?* box and read out the facts. Ask if they find any of the statistics surprising and, if so, why. Ask students why they think that so many start-ups fail.**

## PROJECT

- 1 Put students into pairs and read the list of points aloud. They should decide between them who is going to choose a successful start-up and who is going to choose an unsuccessful start-up. If students type 'unsuccessful/failed start-ups' or 'successful start-ups' into a search engine there are plenty of lists of these available. Try to ensure there is a good mix of different start-ups around the class.
- 2 In the next lesson, pairs share their information and create a short presentation.
- 3 Put pairs together and ask them to take turns to give their presentations to each other.