

The single biggest reason why startups succeed by Bill Gross

WARM-UP

1. Discuss these questions in pairs:

- What kind of startups do you know from your country/city? How successful are they?
- Have you ever been involved in a startup or maybe had an idea that could be turned into a startup?
- Why do you think so many startups fail?



VOCABULARY FOR START-UPS

2. Match the startup jargon words below with their definitions:

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|------------------|--|
| a) DISRUPTIVE | 1. describing systems, devices, or ideas that are so modern that they are still being developed |
| b) BLEEDING EDGE | 2. the repetition of a process |
| c) BOOTSTRAPPING | 3. a short 10-slide powerpoint presentation that covers all aspects of your startup |
| d) ITERATION | 4. something that completely changes the way society does something |
| e) PIVOT | 5. starting a business without external help or capital |
| f) (PITCH) DECK | 6. a startup valued at \$1 billion or more |
| g) FREEMIUM | 7. a strategy in which you don't need to pay for basic product but you need to purchase a premium version. |
| h) UNICORN | 8. the act of a startup quickly changing direction with its business strategy |

3. Fill in the questions below with words from exercise 2 and discuss them pairs:

- Why do some startupers decide to _____ their business rather than seek investors?
- What was the last _____ technology that had a great impact on your life?
- How many _____ can you name? Which ones do you use?
- Do you often use _____ technology or do you prefer to wait until it is tested and improved before checking it out?

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4. Match the words from two columns to create collocations related to start-ups:

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|------------------------|----------------------|
| a) unlock | 1. forward |
| b) found | 2. human potential |
| c) generate | 3. on |
| d) receive | 4. traction |
| e) find cost-effective | 5. funding |
| f) to gain | 6. marketing methods |
| g) to prove sb | 7. wrong |
| h) to push sth | 8. a company |
| i) to be passed | 9. revenue |
| j) the "aha!" | 10. moment |

5. Match the expressions from ex. 4 with their meanings below:

- become popular/getting customers and revenues
- ignored
- disprove what somebody is saying
- advance despite difficulty or opposition
- a situation when somebody realized something or came up with an idea

VIDEO

6. Brainstorm 5 factors that matter most for company success:

- | | |
|---|---|
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| • | • |
| • | |

Watch the video and compare the speaker's factors with what you came up with

7. Discuss these questions in pairs/small groups:

- What do you think about the factors that the speaker mentioned? Do you agree with his conclusions?
- How do you think the Mike Tyson's quote "everybody has a plan, until they get punched in the face" relates to business?
- If timing is the most important factor, how can startups take this into consideration? Is it just pure random luck?
- What do you think about the whole startup business model? Do you believe it is a new better way to start a company? Why yes/why not?