

The single biggest reason why startups succeed by Bill Gross

WARM-UP

1. Discuss these questions in pairs:

- a) What kind of startups do you know from your country/city? How successful are they?
- b) Have you ever been involved in a startup or maybe had an idea that could be turned into a startup?
- c) 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 4. | 1. describing systems, devices, or ideas that are so modern that they are still being developed |
| b) BLEEDING EDGE 1. | 2. the repetition of a process |
| c) BOOTSTRAPPING 5. | 3. a short 10-slide powerpoint presentation that covers all aspects of your startup |
| d) ITERATION 2. | 4. something that completely changes the way society does something |
| e) PIVOT 8. | 5. starting a business without external help or capital |
| f) (PITCH) DECK 3. | 6. a startup valued at \$1billion or more |
| g) FREEMIUM 7. | 7. a pricing strategy in which you don't need to pay for basic product but you need to purchase a premium version. |
| h) UNICORN 6. | 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:

- a) Why do some startupers decide to **BOOTSTRAP** their business rather than seek investors?
- b) What was the last **DISRUPTIVE** technology that had a great impact on your life?
- c) How many **UNICORNS** can you name? Which ones do you use?
- d) Do you often use **BLEEDING-EDGE** 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 2. | 1. forward |
| b) found 8. | 2. human potential |
| c) generate 9. | 3. on |
| d) receive 5. | 4. traction |
| e) find cost-effective 6. | 5. funding |
| f) to gain 4. | 6. marketing methods |
| g) to prove sb 7. | 7. wrong |
| h) to push sth 1. | 8. a company |
| i) to be passed 3. | 9. revenue |
| j) the "aha!" 10. | 10. moment |

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

- become popular/getting customers and revenues - **GAIN TRACTION**
- ignored – **to BE PASSED ON**
- disprove what somebody is saying – **PROVE SB WRONG**
- advance despite difficulty or opposition – **to PUSH STH FORWARD**
- a situation when somebody realized something or came up with an idea – **the "AHA" MOMENT**

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?