



LISTENING EXERCISE L1

1. Alan Martin, a young entrepreneur, describes five important steps for setting up a business. These steps are given below in a jumbled order.



Listen and rearrange the steps.

Conducting market research	Step 1
Building a strong customer base	Step 2
Developing a new product idea	Step 3
Preparing a good business plan	Step 4
Getting finance	Step 5

2. Listen again and answer the questions.

a. What percentage of business ideas fails? _____%

b. Why do they fail?

They fail because they _____.

c. What two questions does your market research need to answer?

Q1: Is there a _____?

Q2: Who _____?

d. What two things does a business plan help you to do?

A business plan _____

and helps with the fourth _____.

e. What does it usually include? *select all that apply*

type of business

goals

product or service

production

owner's hobbies

staff

bank account

finance

management

USP

marketing

f. Which step does Alan think is the most important? Why?

Step _____ because you need _____.