

Word Families

noun	competition	There is a lot of competition for the attention of customers.
noun	competitor	Business owners need to pay attention to what competitors are doing.
verb	compete	A small business can compete with large businesses by providing a specialized service.
adjective	competitive	A small business must stay competitive to succeed.
adverb	competitively	Some small businesses are competitively positioned to grab a market.

noun	inevability	The owner worried whether failure was an inevitability.
adjective	inevitable	The failure of a small business is not inevitable if all the important pieces are in place.
adverb	inevitably	If a businessman sells an inferior product, it will inevitably affect his reputation.

noun	initiation	There is a lot of hard work and planning behind the initiation of a new business.
noun	initiator	No one knew who the initiator was, but it changed the way companies did business.
verb	initiate	In addition to good planning, financial support is necessary to initiate a business.
adjective	initial	Many small businesses fail during the initial stages.
adverb	initially	It is a good idea to keep your business small initially.

noun	motivation	A strong motivation to succeed keeps many small businesses afloat.
noun	motivator	The possibility of earning a lot of money was the key motivator.
verb	motivate	Many different situations motivate people to start businesses.
adjective	motivated	The motivated business owner will find a way to make his business succeed.
adjective	motivating	We looked for different motivating factors.

noun	production	The production of handmade items is very time consuming.
noun	product	The success of a small business depends in part on how much customers want the product it sells.
noun	producer	That company is a major producer of electronic equipment.
verb	produce	Some small businesses also produce the items that they sell.
adjective	productive	The business owner wants the employees to be productive.
adverb	productively	He hoped to be productively employed in his field.

noun	profit	It usually takes several years for a small business to earn a profit.
verb	profit	It is a good idea to look at what other similar businesses have done so that you can profit from their experience.
adjective	profitable	If your business is not profitable, you will have to figure out what changes can be made.
adverb	profitably	Some businesses never manage to function profitably.

Word Family Practice

Choose the correct word family member from the list below to complete each blank.

Many small businesses fail. You don't want yours to be one of them. How can you make sure your business succeeds? The answer lies in careful thought and planning. Before you 1..... your business, think about your reasons for doing so. What is your 2.....? Being clear about this will help you keep going even when things get difficult. Then, do your research. What similar businesses are in your area? Will you be able to 3..... with them? How? Take the time to develop a sound plan. What will your business be about? Will you 4..... a unique item or provide a personalized service? Whatever you do, make sure it is different in some way from what other businesses are offering. As you make your plan, remember that it normally takes several years before a business becomes 5..... Make sure you have enough money to keep going until then. If you follow all these tips, it is not 6..... that your business will fail.

Unit 7

- | | | |
|---------------|------------|-------------|
| 1. initiation | initiate | initial |
| 2. motivation | motivate | motivated |
| 3. competitor | compete | competitive |
| 4. product | produce | productive |
| 5. profit | profitably | profitable |
| 6. inevitable | inevitably | inevability |