Two successful business start-ups

Student A

1 Complete your text with the correct form of the verbs in brackets (Past Simple, Present Perfect, Present Perfect Continuous). Clue: There are two examples of the Present Perfect Continuous in each text.

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Richard Reed _____[1] (found) Innocent in 1998 with two friends from Cambridge University, Adam Balon and Jon Wright.



Unlike some entrepreneurs, all three men _____[2] (do) 'proper jobs'. When they _____[3] (leave) university, they all got jobs with top companies: one went into advertising and two went into management consultancy. But the dream which they all _____[4] (share) was to start their own business one day.

Four years later, they _____[5] (leave) their jobs and decided to go into business together. This was after a snowboarding holiday where they _____[6] (spent) the whole time talking about how to become entrepreneurs.

They _____[7] (want) to start a business which would appeal to people like them. The result was Innocent, a drinks company producing pure fruit smoothies. The company _____[8] (develop) new products since it was founded. It _____[9] (increase) its range of products to more than 30 different recipes and sells more than two million smoothies each week through 10,000 retailers in the UK and overseas.

Since Reed and his friends launched Innocent, the company _____[10] (grow) by 20% year-on-year and it currently has a 75% share of the smoothie market. In April 2009, Coca-Cola _____[11] (buy) an 18% stake in the company for £30 million. A year later, it _____[12] (pay) £65 million for a 58% stake.

2 Read your partner's text. Check their answers for the missing verbs.

3 Discuss with your partner.

a Which of the two businesses do you think will be the most successful in the future? Why?

b Both of the entrepreneurs had experience of other kinds of job before they started their businesses. How important do you think it is to have done a 'proper job' before you start your own business?

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