

PREVIEW ACTIVITY (I)

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[The single biggest reason why start-ups succeed \(B2\)](#)



Work with a partner or group. Do the activities below together about **entrepreneurship**.

PART I

What are some verbs / nouns that could fit the description below?



An entrepreneur is a person who has a business idea, puts it into action, and then (verb), (verb), and (verb) the business with the goal of making a profit. Many people say that entrepreneurship is a big (noun) because of the (noun) you must invest without the (noun) that it will be successful.



Discuss the questions below...



- 1 Why do you think so many people want to be entrepreneurs? What do you think is attractive about being an entrepreneur or a small business owner?
- 2 What do you think would be challenging about being an entrepreneur or small business owner?

PART II

Which **(5) factors** do you think matter the most for the **success** of a startup company? One factor is done for you as an example. Then, explain why each factor is important.

- | | | | |
|---|------------------------------|---|----------------------|
| 1 | Funding / Finances / Capital | 4 | <input type="text"/> |
| 2 | <input type="text"/> | 5 | <input type="text"/> |
| 3 | <input type="text"/> | | |

PART III

Discuss the quote. What do you think it means? How can it be related to business?



“

Everybody has a plan until they get punched in the face.

”



PART IV

Discuss what you think are some differences between working for...

...a big corporation



AND

...a startup company



PREVIEW ACTIVITY (II)

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PART I

Match the **nouns** with the definitions below the context examples.



- 1 I had a **misperception** that he would be a good employee to work with. After hiring him, he caused many problems in the office.
- 2 We read an article that gave us good **insight** into the causes of the economic crisis.
- 3 During the **recession**, unemployment increased because many companies didn't make enough money to pay their employees.
- 4 The company owner had a strong **objection** to the idea of hiring someone without the experience needed for the position.
- 5 It took a long time, but our business is finally gaining **traction**.



- | | |
|--|---|
| 1 ☐ misperception | ☐ a. deep and useful understanding of a person or thing |
| 2 ☐ insight | ☐ b. a mistaken belief, idea or interpretation about something |
| 3 ☐ recession | ☐ c. stability and momentum |
| 4 ☐ objection | ☐ d. a period of temporary economic decline |
| 5 ☐ traction | ☐ e. an expression or feeling of disapproval or opposition |

PART II

Fill in the **parts of speech** for the words below. If you don't know, leave it blank.



- | | | | |
|---------|----------------------|-------|----------------------|
| 1 noun: | success | verb: | <input type="text"/> |
| 2 noun: | <input type="text"/> | verb: | execute |
| 3 noun: | <input type="text"/> | verb: | fail |
| 4 noun: | <input type="text"/> | verb: | perceive |
| 5 noun: | <input type="text"/> | verb: | adapt |

PART III

Study the phrases below that you will hear in the video.

PHRASE: to prove [someone / something] wrong

DEFINITION: to show using evidence that some information, idea, opinion, result, etc. isn't right

EXAMPLE: Many people think that my business won't succeed. I want to **prove them wrong**!

PHRASE: to be in denial

DEFINITION: to not want to accept some reality or truth

EXAMPLE: His company is clearly failing, but he **is in denial** about it.



THE SINGLE BIGGEST REASON WHY START-UPS SUCCEED

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Preview Discussion Questions

Have you ever failed at something? How can failures be something positive?

Have you ever had a business idea? What type of business would you most like to start if you had time, money, etc.?



VIEWING ACTIVITY

PART I

Write a short answer to the questions below based on the information in the video.

0:59 **1** What types of businesses did Bill have when he was younger?

1:46 **2** What is the connection between the quote from Mike Tyson and business?

3:29 **3** Which factor accounted the most for startup success? What percentage did it score?

3:51 **4** What surprised Bill about the results of his research?

4:19 **5** What did many investors think about AirBnB in the beginning? Why was it so successful?

4:51 **6** Which other companies does he speak about as examples? What does he say about each?

5:39

5:17 **7** What was 'Z.com'? Why did it fail?

PART II

Finish the sentences according to the information in the video.

4:02 **1** The business model isn't the most important because...

4:11 **2** Funding for your business isn't the most important because...

6:21 **3** Bill thinks that startups can change the world and...

POST-VIEWING ACTIVITY (I)

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PART I

Discuss the topics below after watching the video.

1

How do you think startups can be important to the economy?

2

What do you think are some essential components of a good business plan?

PART II

Put the terms in the box in the context below. **Two terms aren't used!**

objection ☐ in denial ☐ insight ☐ execution ☐ recession ☐
traction ☐ misperceptions ☐ failures ☐ proved wrong ☐ punched ☐



Bill wanted to find out what matters most to startup success. He tried to avoid any instincts or (1) he had while doing the research.

Bill founded the company 'IdeaLab', and helped found many companies. Some were successes, but some were also (2) , which he learned a lot from.

Bill used to think that the idea was the most important, but then started to think that the team, the (3) , and the adaptability mattered even more.

Mike Tyson said "Everyone has a plan until they get (4) in the face."

Bill says that if you're underfunded at first, but you're gaining (5) , then it can be very easy to get intense funding in today's age.

The idea that "*Nobody is going to rent out a space in their home to a stranger.*" was (6) by AirBnB.

AirBnB came out during a (7) , when people really needed extra money. This possibly helped people overcome their (8) to renting out their own home to a stranger.

PART III

Rewrite each sentence expressing the same / similar meaning with the part of speech indicated to the right of the original sentence.



1 I was surprised that his business wasn't a **success**.

VERB →

I was surprised that his business didn't succeed.

2 Unfortunately my business **failed** after a few months.

NOUN →

3 His business thrives because it can **adapt** to market changes.

NOUN →

4 He **executed** very well on the business idea.

NOUN →

POST-VIEWING ACTIVITY (II)

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The **modal progressive tense** (**SUBJECT + WOULD + BE + -ING VERB**) is used in the same sense and context that a modal verb is used, but focuses on **right now, these days, or at the moment**.

In the example below from the video, Bill is quoting Mike Tyson at the moment he is speaking.

“ I never thought **I would (I'd) be quoting** the boxer Mike Tyson on the TED stage.

With what grammatical structures do we typically use the present modal progressive?

2ND CONDITIONAL	If the sun was out, I would be swimming in the pool right now.
3RD CONDITIONAL	If you had been on time to work, I wouldn't be complaining .
PAST SIMPLE	I had no idea that you would be employing so many people.
SUBJUNCTIVE	If I were you, I would be preparing for the presentation tomorrow.

EXERCISE I

Fill in the blanks below to complete the sentences in the correct form of the modal progressive. For each sentence, choose a verb which fits the context.

- 1 I never thought I would be making as much money as I am these days.
- 2 I never imagined I a business from scratch.
- 3 I on your project if I were you. You have a deadline to submit it tomorrow.
- 4 She English if she didn't need it for her job.
- 5 I a bicycle to work if my car didn't have an engine problem.
- 6 I probably at home doing nothing right now if you hadn't invited me here.
- 7 I knew you the new candidate for the job position when I arrived.
- 8 If I were you, I your product to a younger generation.

EXERCISE II

Finish each sentence with the modal progressive.

- 1 I don't use DVD's anymore. I stream movies online. But if online streaming didn't exist...
I would still be watching DVD's.
- 2 I worked for companies in the past, but now I run my own business. I never imagined that...
- 3 I heard you just lost your job. The job market is competitive right now, so if I were you, I...
- 4 The company didn't get the capital, so it isn't gaining traction. But if it had gotten the capital...

EXERCISE III

Discuss the questions below in the present modal progressive.

1. What would you be doing right now if you weren't in your English lesson?
2. If you weren't learning English these, what language would you be learning? Why?
3. If someone gave you a million dollars right now, what would you be doing?
4. What do you do these days that 10 years ago you never imagined you would be doing?

QUIZ & REVIEW ACTIVITY

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Work with a partner. Complete the quiz and review activities below.

PART I

Summary. Give a summary of Bill Gross' speech and some information about his research.

PART II

Questions. Discuss the answers to the questions below.

1. Why did Bill do this research?
2. What did Bill used to think was the most important factor for startup success?
3. What was the quote from Mike Tyson? How did Bill connect this quote his speech?
4. What happened with the company 'Z.com'? Why?
5. What does Bill say about AirBnB, Uber, and YouTube?
6. What positive things does Bill say about startup companies?
7. Which factor scored the highest in the success of a startup? Why?

PART III

Vocabulary. Discuss what the terms below mean and how they were used in the video.

1. **recession**

2. **failure**

3. **objection**

4. **prove wrong**

5. **in denial**

PART IV

Grammar. Explain how to use the modal progressive. Then fill in the blanks to complete the sentences in the correct form. Choose a verb which fits the context.

- 1 I more progress on this business if I had a partner helping me.
- 2 There is no chance I my goals if I didn't have financial support.
- 3 I never imagined that the stock so quickly in such a short time.
- 4 If someone broke inside the office, the alarm right now.
- 5 We never thought that we this software. We always thought it was really bad software.
- 6 I him for the position if I thought he wasn't right for it.
- 7 I didn't think he on the couch when I arrived. He must be tired.

PART V

Bonus (I): Think about a company you really like or buy from regularly. Why do you buy from this company a lot? How do you imagine the company culture to be?

Bonus (II): Discuss and research what types of companies, tools, services, platforms, people etc. exist to help startup companies grow. How do these things help startups?

Bonus (III): Imagine you're on YouTube and you're writing a comment in the comment section in response to the TED Talk speech you watched. What would you be writing?