

Background

Enter the Dragons

'The Sharks' in Israel, 'the Lions' in Finland and 'the Tigers' in Japan – these are the new stars of reality TV. *Dragons' Den* as it is known in most English-speaking countries, has become a hugely popular reality TV show in which 'contestants' **pitch their ideas** to established, successful **entrepreneurs** in the hope that they might invest in their business proposals.

¹ _____ The contestants (although the producers insist it is not a game show) are people who are considered to have a **viable business idea** but need financial backing to get their idea up and running. They pitch their ideas to five **business moguls** who then decide whether or not to invest in the project. Before the show the contestant must state how much money they wish to raise and if they do not reach that figure, they go home with nothing.

² _____ Of course the Dragons are not acting benevolently. Before agreeing to invest, they give the 'contestants' a good grilling, making sure the business plan has a **sound foundation**, and if they do agree to invest they expect a large share of the company in return.

³ _____ 'The ruthlessness of the Dragons has become a feature of the show and although most of the audiences want to see the contestants succeed there is a strange fascination in watching them unravel in the face of the pressure put on them by the panel,' says TV writer Beata Bell. The Dragons are not only selected for their **proven track record** in setting up new businesses but also for their outspoken views and **hard-nosed outlook**. 'I'm out' has become the catchphrase of the show in the UK as the Dragons turn down idea after idea.

⁴ _____ However, often it is not the strength of the idea that turns the heads of the Dragons but the personalities of the people who are presenting them and how thoroughly the market has been researched. 'The Dragons can be very generous with their money but they are not going to give it away,' says Beata. ⁵ _____ The idea has to be backed up by clear **financial planning** and an accurate forecast.' Sky-high valuations do not sit comfortably with the Dragons, they need to see that they are going to get a **good return on their investments**.

Probably the biggest success in the British version of the show was the British Chef Levi Root's Reggae Reggae Sauce. It won the Dragons' backing in 2006 and since then it has gone on to win a contract with a major supermarket.

⁶ _____ ⁷ _____ Frank Lia was disappointed that his idea was rejected by the Dragons on the BBC show. At first glance his product does seem a little odd – Lia's company Chocpix makes chocolates that reveal a 3D image when held up to the light. But despite the scepticism of the Dragons, his company later won a large contract. A major charity saw the idea on the programme and asked Lia to supply chocolates as part of that year's fund-raising campaign.

There have been those who cast doubt on the authenticity of the programme, but producers insist that the show offers contestants genuine investment funding and then guidance in business matters from people who have experienced the highs and lows of the business world.

Reading file 4

Exercises

1 Work with a partner. Discuss the following questions.

- 1 Are there business reality TV programmes on TV in your country?
- 2 Do / would you watch them? Why / why not?
- 3 In the UK, there is a business reality show called *Dragons' Den*. What do you think happens in this show?

2 Read the text quickly. Find out if your ideas about the programme are correct.

3 Match sentences a–g below to the gaps 1–7 in the text. Read the text and decide where each of them goes. Give reasons for your answers.

- a That usually means they need the backing of at least two Dragons.
- b The ideas that are pitched all have potential.
- c It's not just about inspiration.
- d The format of the show is simple.
- e The show has been a surprise hit.
- f But there is always the tale of the one that got away
- g His company now supplies 600 of its stores with the chilli sauce.

4 Read the text and decide if the statements are true (T) or false (F).

- 1 The programme is called *Dragons' Den* in English-speaking countries.
- 2 The show is a reality-style game show.
- 3 The Dragons are five successful business people.
- 4 Any Dragon who invests expects a large share of the company.
- 5 The Dragons are known for being sympathetic towards the entrepreneurs.
- 6 The Dragons usually appreciate those who value their companies highly.
- 7 Some ideas can be successful simply by being on the show even though the Dragons have turned them down.
- 8 Some people think the programme is not real.

5 Work with a partner and answer these questions.

- 1 What is the catchphrase? Who says it and what does it mean?
- 2 What advice would you give an entrepreneur going on *Dragons' Den*?

6 Find words and phrases in bold in the text to match these definitions.

- 1 a person's / organization's past achievements, successes or failures: _____
- 2 very rich, important and powerful people in the world of business: _____
- 3 to try to persuade somebody to do business with you: _____
- 4 a good and solid base from which to build a company: _____
- 5 a person who makes money by starting or running businesses, especially when this involves taking financial risks: _____

7 Work with a partner. What do the other words and phrases in bold mean.

8 Work with a partner. Use the words and phrases in bold in the text to do the following.

Student A: Tell your partner what happens on *Dragons' Den*.

Student B: Tell your partner why the show is successful and why entrepreneurs might want to go on it.

9 Work with a partner. Use the phrases in bold in the text to talk about the company you work for or people you know in business.

10 Look back at the text and choose three words that you could use in your day-to-day work.