

70 A successful business

Gecko Headgear Ltd is a designer and **manufacturer** of **safety helmets** for use at sea. The company was **founded** in 1993 by Jeff Sacree and it started by selling **surfboards**. However, surfing is a seasonal business, and Jeff realized he needed to **diversify**. Fortunately, he was able to **exploit** a **gap in the market**.

'As a surfer, I could see the **potential** for a light helmet that gave **protection** and **retained** heat.' He made one and sold a few to other **surfers**. He then did some research and discovered that **lifeboat crews** might also be interested in his helmet. It would have to be **adapted** for their use, and for that he needed **investment**. So, he **took out** a **bank loan** and employed more staff. 'A good relationship with the bank is crucial if you're developing an **innovative** product. In our **case** the process took three years.' The new safety helmets were **launched** in the late 90s.

After the **contract** to supply helmets for the lifeboats was successful, Jeff developed different types of helmet for different uses, and the **firm** has always used customer **feedback** to **refine** the products.

'A good **partnership** with suppliers has also been a key factor in our success. We've worked closely with different manufacturers, and this has helped us to **keep ahead** of our **rivals**.'

safety helmet



surfboard



surfer

lifeboat



GLOSSARY

manufacturer	a person or a company that makes things using machines SYN producer ; manufacture v	investment	the activity of putting money into sth, hoping that you will make more money as a result invest in sth v
found v (often passive)	start an organization. A person is a founder .	loan	money that sb/sth lends you: take out a (bank) loan
diversify	introduce a wider range of products diversification n	launch	start sth new or show sth for the first time launch n
exploit	make the best possible use of sth exploitation n	innovative	introducing new ideas innovate v; innovation n
gap in the market	an opportunity to create a new product which has not been produced by other companies	case	a situation (see <i>spotlight</i>)
potential	the possibility of becoming successful in the future	contract	a written legal agreement: sign a contract
protection	the act of keeping sb/sth safe so it or they are not harmed or damaged	firm	a business company
retain	keep or continue to have sth retention n	feedback	information and comments from people who have used sth: give sb feedback (on sth)
crew	all the people who work on a boat, ship, aircraft, etc.	refine	change sth a little to make it better
adapt sth (for sth)	change sth so you can use it in a different situation	partnership	a relationship between two organizations
		keep ahead (of sb/sth)	remain in a stronger position compared to sb/sth
		rival	a person or thing that is competing with you SYN competitor

SPOTLIGHT phrases with *case*

- in some cases** in some situations
 - I got a reply immediately, but **in some cases** you have to wait weeks.
- in that case** if that is the situation
 - I'm busy on Monday. ~ OK, **in that case**, I'll call you on Tuesday.
- in any case** whatever happens or has happened; anyway
 - The traffic will be bad. **In any case**, we'll be there on time, so don't worry.

1 Read the text again quickly if necessary, then answer these questions.

- 1 What is Gecko Headgear?
- 2 When was it founded?
- 3 Why did Jeff need to diversify?
- 4 What qualities did the helmet have to have?
- 5 Were the helmets immediately suitable for lifeboat crews?
- 6 How did he get the money for extra staff?
- 7 What happened in the late 1990s?
- 8 What information has he used to refine the products?
- 9 What was a key factor in his success?

2 Complete the table.

VERB	NOUN	VERB	NOUN
retain		innovate	
invest		exploit	
diversify		launch	

3 Change the order of the letters to make words. Use the definitions to help you.

- 1 TOCCARNT a written legal agreement
- 2 NATERI keep or continue to have something
- 3 ONPIRCTNEOT keeping someone safe from harm
- 4 EFKABEDC comments from people who use something
- 5 VINVONITEA introducing new ideas
- 6 REDYFIVIS introduce a wider range of products
- 7 PERITNSARPH a relationship between two organizations
- 8 LOPENITAT the possibility of becoming good in the future

4 Circle the correct answer(s). Sometimes both answers are possible.

- 1 They are the main *producers / manufacturers*.
- 2 If we can't use the product like that, we may have to *exploit / adapt* it.
- 3 You can't compete in Europe. ~ In *that case / any case*, we'll look outside Europe.
- 4 We have to *keep ahead of / retain* our competitors.
- 5 She *invested / founded* the company ten years ago.
- 6 We need to know what our *rivals / competitors* are doing.

5 Replace the underlined words with a single word that has the same meaning.

- 1 You have to make the best possible use of your strengths.
- 2 The introduction of new ideas was crucial.
- 3 The product needed to be improved a little bit.
- 4 My partners were prepared to put money in the company.
- 5 They signed a written legal agreement.
- 6 I knew the product had the possibility to become better.
- 7 We try to get information and comments on our products.
- 8 They wanted to introduce a wider range of products.

6 Complete the sentences.

- 1 They were lucky because they saw a in the market.
- 2 I needed extra money so I a bank
- 3 They washing machines, but mostly sell them abroad.
- 4 You need people who are willing to you feedback.
- 5 The company will need more if it wants to diversify.
- 6 Many of the on a lifeboat have worked at sea in other jobs.
- 7 In some people take out a loan, but I borrowed money from my parents.
- 8 Innovation helps a company to ahead of its
- 9 Carol Simmons was the of the company. Her decision to sell the four years later was a surprise.
- 10 We plan to the new design in Paris at the end of the month.

