

Companies

TED Talk: Startup success

I Warm-up

What is a startup? Can you think of any examples of successful startups?

II Key words

In pairs, match the underlined words to their correct definitions below:

1. The salesman provided his potential customer with an incentive to buy the product.
2. We had some misperceptions about the market and that's why the new product failed.
3. When observing the behaviour of music lovers, we suddenly had an "aha" moment and then developed a brilliant idea for a website.
4. They have high hopes for their new website, but I don't think it will become popular.
5. We are looking for a definitive answer to the problem.
6. After we were featured in the newspaper, our idea started to gain traction.
7. I thought their idea was great, but it was passed on by many investors.

- a. a sudden insight or discovery
- b. expect success
- c. fixed, complete or very reliable
- d. get more support and interest in order to be successful
- e. incorrect understanding of something
- f. not considered
- g. something that encourages and motivates you to do something

III Watching and listening

A. **You are going to watch a talk by Bill Gross, founder of Idealab. He is going to talk about what factors make a startup successful. In pairs, discuss the factors below and put them in order from 1 (most important) to 5 (least important). Then watch the talk to compare or correct your answers.**

Team/execution

business model

funding

timing

idea

B. **Watch the talk again and answer the questions below.**

1. How long has Bill Gross been starting businesses?
2. When did he start Idealab?
3. How many companies has he started?
4. Who said "Everybody has a plan until they get punched in the face."?
5. In business, who punches the team in the face?
6. How many companies did Bill consider in his study?
7. What surprised him the most?
8. Why did the rankings of business model and funding not surprise him?
9. When did Airbnb come out?
10. How is this relevant to its success?
11. Why did Z.com fail?

IV Phrasal verbs in the video

Look at the transcript of the talk. There are 6 underlined phrasal verbs. Find a phrasal verb which means ...

1. produce something (especially an idea)
2. become successful
3. make progress
4. begin as one thing and develop into something else
5. to allow a house or room that you own to be used by someone who pays you regularly for using it
6. be the main factor in something

For each phrasal verb, make your own sentence.
