

## LESSON 7. Young entrepreneurs

**Communicative area:** discussing advantages and disadvantages of running a business at a young age; discussing unreal situations

**Active vocabulary:** entrepreneur

1. a) Read the dictionary entry to find out who entrepreneurs are.

**Entrepreneur** [ˌɒnrəprəˈnɜː(r)] – someone who starts their own business that is often financially risky in the hope of profit. 

b) Do you know any entrepreneurs who became successful?

2. a) Read stories of young entrepreneurs. Whose idea do you find the best? Why?

### Charlotte Fortin

Charlotte is a young high school graduate that followed in both her father's and grandfather's entrepreneur footsteps when she decided to open up a business of her own called Wound Up. Inspired by some boutiques in California, Wound Up was opened to be a women's clothing store targeting women between the ages 18 to 40. The store sells blouses, shorts, skirts and dresses. Fortin says that she has quickly grown up, and become much more responsible and conscious because of the experience.



### Garrett Gee

Garrett Gee turned a lucky guess into a business opportunity when the iPad 2 was about to come out. This university student guessed there should be easier to use QR code software and apps, he made it his mission to be the first one to offer such



a product fit for the iPad 2. After two sleepless nights, he had achieved his goal. He recruited two classmates and they launched Scan in February, 2011. The team raised \$1.5 million and in the first year Scan earned 21 million downloads by October 2011.

### Ashley Qualls

When social network MySpace was popular, people complimented Qualls on her MySpace page designs. She posted the designs online for people to buy them and she could make \$70,000 per month with seven million monthly visitors. She made so much money that she left school to devote her time to her business. She was offered \$1.5 million for her business, but she refused to take it.



### Fraser Doherty

At the age of 14, Doherty began making jams from his grandmother's recipes. As they were really good, he began receiving more orders than he had time to do. He rented a 200-person factory a few days each month. In 2007, a high-end UK supermarket gave shelf space to his products in 184 supermarkets. By 2007, his company had \$750,000 in sales. Since then, his company has continued to grow throughout Europe.



*Adapted from investopedia.com*

**b) Read some comments to the stories. Which of them do you agree with? Share your ideas with your classmates.**

A screenshot of a comment thread from a social media or forum. The top comment is from Taylor French, and the bottom comment is from JasonP. The interface includes a blue envelope icon with an '@' symbol in the top left and a red 'x' icon in the top right.

**Taylor French:** I wish I'd started younger. I started my business when I was 25, but I wish I'd started this early! My childhood was full of boredom and overprotection. At least I'd have had something to do.

**JasonP:** Impressive! I wonder what ideas they'll come up with in the future.

**Andrew Maul:** I was 9 when I built my first website, but I wasn't making money or even trying to do that. I can't even imagine doing that on my own.

**Popstar:** Maybe it's just me, but I think it's pretty sad that some of them left school and didn't receive proper education. Their parents should have talked them out of it. They'll have enough time to get crazy about money when they are older.

**Black Hat Cat:** I'm not sure that's what anyone can do at such a young age. Running a business isn't just stressful, it takes all of your time and efforts to make it successful and that's not what you need when you're a teenager. Social life is extremely important in building up your confidence and communicative skills.

**Bhaskar Jain:** Great! It's so good to see young people doing such things. Way to go!

**Butters:** Making a million when you're a teenager and enjoy the rest of your life. Sounds cool!

**VeitShenk:** I just don't know – I've got 4 kids and I'm all for teaching them business basics from an early age (my view is that our education system is far too "fact" and not enough "doing" oriented), but certainly make sure they finish school and make friends. Being an entrepreneur and a school-leaver isn't doing the right thing at the right time.

**Coach Ramy:** WOW! ....I wish I had started that early!

c)  Write your comment to the story.

3. a) Work in pairs or groups. Choose a hobby / interest you have and how you could make money from it.

**b) Prepare to present your idea to the class. Answer the questions and make notes.**

1. What's the name for your start-up?
2. What is the product / service idea?
3. Who will be interested in buying this product / using this service?
4. How will it make money?
5. What do you need to start your business?

**c) Present your ideas to the class.**

**d) Say which business idea you would like to invest in if you had enough money. Explain your answer.**

## LESSON 8. My future job

**Communicative area:** speaking about a future career, writing an essay

**1. a) Read the quotations below and choose the right explanation for each of them.**

There are so many things that we wish we had done yesterday, so few that we feel like doing today.

*Mignon McLaughlin*

- a) Work load grows bigger and bigger every day.
- b) People regret being lazy in the past, but are still lazy in the present.
- c) If you were very busy yesterday, you have very little to do today.

I wish I'd known early what I had to learn late.

*Richie Ashburn*