

# 8

# A rich life

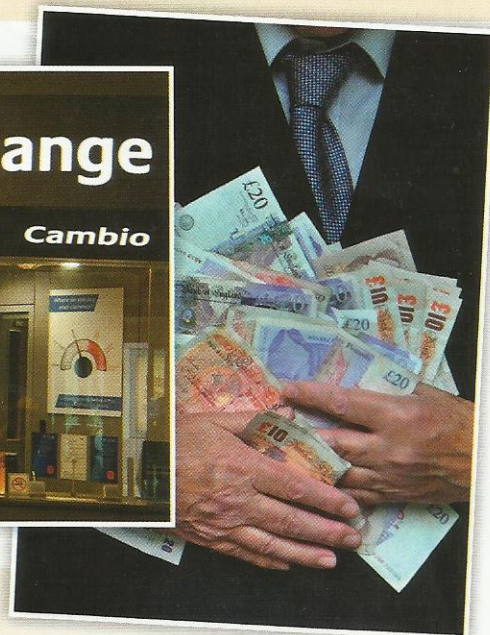
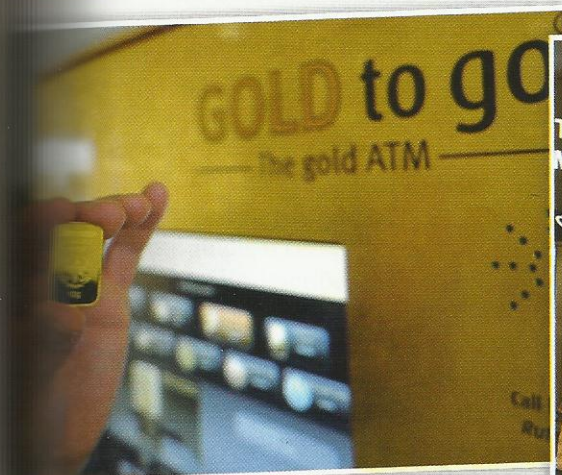
## Overview

### 8A

- **Reading and Use of English:** Multiple matching (Part 8); Word formation (Part 3)
- **Vocabulary:** Business: Fixed expressions; Collocations; Compounds; Prepositions
- **Listening:** Multiple choice (Part 3)
- **Language development:** Emphasis: Using negative introductory expressions; Fronting parts of the sentence
- **Writing:** Using a range of language

### 8B

- **Listening:** Multiple choice: short extracts (Part 1)
- **Speaking:** Vocabulary: Spending, investing and giving; Long turn (Part 2)
- **Language development:** Comparatives and superlatives; Other ways of making comparisons
- **Reading and Use of English:** Key word transformations (Part 4)
- **Writing:** Review (Part 2)



## Lead-in

**1a** Decide whether these statements are *True* (T) or *False* (F). (See answers on page 205.)

- 1 Cattle were used as a medium of exchange before money was invented.
- 2 Gold bars were the earliest form of currency.
- 3 Before coins, silver, shells and other metals were used in trade.
- 4 Coins were first used because they were easier to carry.
- 5 Banks were invented before coins.
- 6 Coins were first introduced about 700bc.
- 7 The first paper currencies were used in China.
- 8 The euro was first introduced in 1980.
- 9 At the present time there are no currencies backed by gold.
- 10 The dollar is the oldest currency in the world.

**b** What do you know about the history of the currency of your country?

**2** Discuss these quotes. What do you think they mean? Do you agree or disagree with them? Give reasons.

- 1 'Money isn't everything, but it sure keeps you in touch with your children.' J. Paul Getty
- 2 'The lack of money is the root of all evil.' Mark Twain
- 3 'Making money is art and working is art and good business is the best art.' Andy Warhol
- 4 'The thing that differentiates man from animals is money.' Gertrude Stein
- 5 '640,000 dollars ought to be enough for anyone.' Bill Gates
- 6 'Money won't create success, the freedom to make it will.' Nelson Mandela
- 7 'A business that makes nothing but money is a poor business.' Henry Ford
- 8 'The easiest way for your children to learn about money is for you not to have any.' Katherine Whitehorn

# TWO'S COMPANY

We speak to four married couples who have started their own businesses.

## A James and Tamara have a hotel-booking service

James and Tamara started their hotel guides as a hobby. 'It all began with me taking Tamara away for some pretty miserable weekends in some dodgy hotels, thanks to a guidebook that shall remain nameless,' explains James. 'We decided we should write our own.' The couple turned their spare bedroom into an office and worked on the venture in their free time. However, when the first guide was published, it took off immediately, encouraging them to expand into an equally lucrative hotel-booking service. 'It just took on a life of its own, although there were downs as well as ups while we were actually researching and writing the guide. It certainly wasn't all plain sailing,' Tamara says. She describes the tensions of writing to tight deadlines and having their first manuscript turned down. There is a natural split in their areas of expertise: as chief executive, James looks after the overall business and brand while Tamara deals with the technology side of the company, which is not James' strong point. Tamara says her husband is more entrepreneurial. 'James wants to crack on with an idea immediately, whereas I like to think things through.'

## B Kim and Jason co-own three furniture shops

When Kim started going out with Jason, they were both working for the same investment bank but when Jason suggested starting up their own business, selling eco-friendly wooden furniture, Kim saw it as an adventure. 'I'd got rather disillusioned with the world of finance. Helping rich people to get even richer didn't tie in with my values. I wanted to do something which would help the world.' Jason felt much the same, although he now admits it was reckless to give up their jobs at the bank before they had got the business up and running. 'But we had bags of energy and believed in what we were doing, so we just decided to take the plunge.' After they took over a furniture shop which was losing money, sales soon increased by 70 percent, enabling them to take on additional staff and eventually open a further two shops. At one stage, the couple tried having their office at home. 'It didn't go well. Jason is messy and I'm tidy; the plan to just get up and be in your office has quite a high failure rate,' says Kim. Both of them also regularly spend time serving in the shop. 'It's an essential way of getting feedback from the people who buy our products,' explains Kim.

## C Chris and Joanna have a coaching and consultancy company

While Chris and Jo were doing executive training, they were told that many companies were not very good at managing women who left to have children and later returned to work. So they launched Talking Talent, a company that helps organisations attract, retain and maximise the potential of women. 'Since setting it up, we've had three children ourselves. As a working mother, I understand the problems and constraints, and by making it possible for me to still be involved in the company, we like to think we're practising what we preach,' says Jo. But work-life balance can be a double-edged sword. 'We can do things during the working day that we might not otherwise be able to do, such as popping home to have lunch with the children. The challenge is that when there's a lot going on, it's not just one of us feeling stressed, it's both of us,' says Jo. They don't tread on each other's toes. Chris enjoys managing teams and delivering executive coaching, while Jo looks after client relationships and wins new business. Jo says people have the perception that the couple spend all their time together. 'But our business is very client-focused so we'll probably cross paths at work once a week, if that,' she says.

## D Henry and Glynis produce healthy cooking oils

Having worked together in the film industry for much of their married life, Henry and Glynis embarked on a project to bring them back to their farming roots. 'When we started out, we had absolutely no knowledge of the retail business. At first when we talked to potential customers about our products – oils made from hemp seed – nobody understood why we were doing it. We couldn't seem to get it right. But our innocence was probably to our advantage because people seemed to like the idea that here were two people who had stumbled across something and put years of effort into it. Eventually a big supermarket gave our product a try. It just went from there.'

Henry and Glynis don't mind that their office work spills over into their home life. 'Every business decision that's made has to be run past each other so that we both agree. One of the greatest things about us running the company is that there's this mutual goal, and every success seems to make us stronger as a couple,' says Glynis.

## Vocabulary: business

## Fixed expressions

- 1 Work in pairs. Discuss these questions. Give reasons for your views.
- 1 Do you tend to *leap at* an idea or *think things through* before you make a decision?
  - 2 When you have made a decision, do you like to *crack on* straightaway or are you *more measured*?
  - 3 Do successful business people *stumble across* good ideas or do they have a *clear vision* of the future?
  - 4 How would you avoid *treading on each other's toes* if you worked with your partner?
  - 5 Is working together likely to *strengthen the bonds* between a couple or is it a *recipe for disaster*?
  - 6 Would you be prepared to *take a gamble* in business or would you prefer to *play it safe*?

## Collocations

- 2a Circle the verb in each phrase which does not collocate with the noun.

- 1 *do / make / go into* business with someone
- 2 *develop / grow / implement* a business plan
- 3 *set up / build up / open up* a company
- 4 *wind down / take up / buy out* a business
- 5 *take on / run / lay off* staff
- 6 *achieve / break / win* a contract
- 7 *raise / generate / make* funds
- 8 *embark upon / target / break into* a market
- 9 *do / carry out / see through* market research
- 10 *do / make / earn* a profit

- b Complete the text with verbs from Exercise 2a in the correct form.

After Sarah resigned from her job as a family doctor, she was (1) \_\_\_\_\_ on by a company which produced expert medical reports. Her husband, Mark, quickly realised how much profit the company was (2) \_\_\_\_\_ and suggested that Sarah should (3) \_\_\_\_\_ up her own business. Mark then (4) \_\_\_\_\_ enough funds to help his wife and (5) \_\_\_\_\_ a business plan so that they could get a bank loan. He also gave up his job to help and (6) \_\_\_\_\_ out market research. Unfortunately, the recession meant that work slumped and they had to (7) \_\_\_\_\_ off staff and eventually (8) \_\_\_\_\_ down the business altogether.

## Compounds

- 3a Match 1–8 with a–h to make a compound noun or verb connected to business. There may be more than one possibility.

- |         |          |
|---------|----------|
| 1 take  | a line   |
| 2 share | b load   |
| 3 net   | c up     |
| 4 work  | d turn   |
| 5 feed  | e holder |
| 6 turn  | f work   |
| 7 dead  | g back   |
| 8 down  | h over   |

- b Which part of the compound word is stressed in each case?
- c Work with a partner to make a few sentences using the compound words from Exercise 3a.

## Prepositions

- 4 Complete the sentences with *down*, *on*, *in* or *of*.

- 1 He's away \_\_\_\_\_ business at the moment.
- 2 OK, it's late. Let's get \_\_\_\_\_ to business.
- 3 To stay \_\_\_\_\_ business, you have to work very hard.
- 4 It's none \_\_\_\_\_ your business how old I am.
- 5 We embarked \_\_\_\_\_ a new project together.
- 6 We put our success \_\_\_\_\_ to hard work.

- 5a Work in groups to think of an idea for a business (e.g. a new drink, restaurant, shop). Use some of the vocabulary from Exercises 1–4. Decide:

- what the business will be
- how many staff you will need
- how you will raise funds to set it up
- what the target market will be
- what your own role will be
- whether you will work from home or have special premises
- how you will advertise it
- the name and logo.

- b Present your idea to the class.

- c Vote on who has the best idea.

## Use of English 1 (Paper 1 Part 3)

- Lead-in** 1 How much do you know about Amazon.com?
- 1 What does it sell?
  - 2 When was it set up?



- Word formation** 2a Read the text and see if your answers were correct.
- b Read the strategy on page 167, then do the task.

For questions 1–8, read the text below. Use the word given in capitals at the end of some of the lines to form a word that fits in the gap in the same line. There is an example at the beginning (0).

### Amazon.com: a success story of our time

Amazon.com was (0) originally founded by Jeff Bezos in 1994 as an online bookstore. One of Amazon's ideas was to give customers the (1) \_\_\_\_\_ of writing a review of any books they bought. These product reviews helped to build trust and (2) \_\_\_\_\_ amongst customers, who appreciated the opportunity to get honest opinions from other people, some of whom would write reviews every week. It was a simple yet (3) \_\_\_\_\_ popular idea. Amazon's business plan was unusual in that the company didn't anticipate being (4) \_\_\_\_\_ for several years. However, when a businessman invested \$100,000 in the company, Bezos was able to upgrade his website and (5) \_\_\_\_\_ hosting opportunities, which was attractive to customers. Other items, such as movies and CDs, were soon added to the (6) \_\_\_\_\_ of goods available to buyers, although Amazon stayed close to its roots and continued to (7) \_\_\_\_\_ in books.

In 1999, Bezos was named the Person of the Year by *Time* magazine in (8) \_\_\_\_\_ of his success in promoting online shopping.

ORIGIN  
OPT  
LOYAL  
EXPECT  
PROFIT  
FACILITY  
SELECT  
SPECIAL  
RECOGNISE

- Task analysis** 3 Look at the words in Exercise 2b.
- Find two words in which the stress changes when it becomes a different part of speech.

- Discussion** 4 What are the pros and cons of online shopping?
- Which things are best bought online?
  - Which things would you never buy online?
  - Which is your favourite online retailer? Give reasons.