

## 10.1 Crowd-funding

GOALS ■ Talk about business ■ Talk about how things are done

## Vocabulary &amp; Reading business

- 1 Work with a partner. Look at the photo. What kind of company do you think Kickstarter might be? Discuss your ideas in pairs. Do you think it is ...?
- a company that helps entrepreneurs find investors
  - a company that lends money to entrepreneurs
  - a company that arranges bank loans for entrepreneurs
- 2a Read the article about Kickstarter and check your predictions.
- b Work with a partner. Answer questions 1–3.
- What first gave Perry Chen the idea for Kickstarter?
  - What is the minimum amount anyone can invest?
  - What does Kickstarter not guarantee?
- 3a Choose the correct option to make a business phrase.
- raise *money / in value*
  - share *an investor / the risk*
  - set up *money / a business*
  - present *an idea / a bank loan*
  - back *a project / money*
  - become *a guarantee / an investor*
  - find yourself *short of cash / the risk*
  - get *funding / a profit*
  - take out *a project / a bank loan*
  - increase *in value / an idea*
  - give *a guarantee / a project*
  - make *a profit / a bank loan*
- b Check your answers in the article.
- 4a Choose six phrases in exercise 3a. Write a sentence/ definition for each and read it to a partner. Can they guess which one it is?
- b Work with a partner. Use the phrases above to write a list of advantages and disadvantages of crowd-funding for entrepreneurs or investors.
- Crowd-funding is an easy way to become an investor.*
- c Compare your ideas with another pair.



## The 21st-century way to start a business?

When Perry Chen, a musician, had to cancel a concert because he couldn't raise the \$20,000 he needed to put it on, he started to think about ways he could share the risk with others. Together with Yancey Strickler and Charles Adler, he started up Kickstarter, a crowd-funding website. Anyone who wants to set up a business can present their idea on the website, setting out exactly how much money they are looking for, and anyone who wants to back their projects can become an investor, sometimes for as little as \$1. For entrepreneurs who find themselves short of cash, it's a great way to get funding without having to take out a bank loan. For investors, it's fun and there's always the possibility that their investment will increase in value – although Kickstarter won't give any guarantees that the new businesses will make a profit.

## Grammar & Speaking passives

5 Work with a partner. Read the article *Travel in comfort*. Answer questions 1–5.


- 1 What is the product or service?
- 2 Who was the product or service aimed at?
- 3 How many investors backed the idea?
- 4 How much funding did the entrepreneur get?
- 5 Has the business been successful? Why/Why not?

7 Add one missing word to each sentence.

- 1 The Ostrich Pillow company is co-owned <sup>by</sup> Ali Ganjavian.
- 2 The pillow invented in Ganjavian's studio.
- 3 The Ostrich Pillow been well designed.
- 4 You are protected from all sides a soft cushion.
- 5 There are two holes which located near your ears so you can put in earplugs.
- 6 It arrived safely and it packed well.

### Travel in comfort

[Sign up](#) [Log in](#) [SEARCH](#)



**1,846**  
backers

**\$195,094**  
\$70,000 goal

Back This Project!

A surprise Kickstarter hit has been the 'Ostrich Pillow', a kind of padded hat that people can pull over their heads to take a nap. It has been backed by 1,846 people who have pledged \$195,094. Ali Ganjavian, who co-owns the studio where the pillow was invented, admitted that they had no idea it would be this popular. 'We thought that it would appeal to travellers,' Ganjavian said, 'but we've had lots of emails from people in all different kinds of fields saying that they have found it useful, like a firefighter who spends a lot of time waiting on call.' Five thousand pillows were sold in the first three months and shipped to fifty-two different countries. More are currently being manufactured.

6a Read the information in the Grammar focus box and choose the correct options.

### GRAMMAR FOCUS active and passive forms

- We use active verbs to describe <sup>1</sup> **what someone or something does** / **what happens to someone or something**.  
*Ali Ganjavian co-owns the design studio.*  
a \_\_\_\_\_
- We use passive verbs to describe <sup>2</sup> **what someone or something does** / **what happens to someone or something**. If we want to say who or what does the action, we use *by*.  
*The design studio is owned by Ali Ganjavian.*
- Often the person or thing that does the action is <sup>3</sup> **known** / **not known**, obvious or <sup>4</sup> **important** / **unimportant**.  
... *how the beans were roasted.*  
b \_\_\_\_\_
- We also choose <sup>5</sup> **active** / **passive** to continue talking about the same thing or person.  
*A surprise Kickstarter hit has been the 'Ostrich Pillow' ... It has been backed by 1,846 people ...*  
c \_\_\_\_\_

→ Grammar Reference page 154

8a Complete the sentences with the correct form (passive or active) of the verbs in brackets.

- 1 Ali Ganjavian noticed that people who \_\_\_\_\_ (travel) a lot often get very tired.
- 2 The Ostrich Pillow \_\_\_\_\_ (invent) to help long-distance travellers.
- 3 It's a kind of hat that \_\_\_\_\_ (pull) over the head in order to take a nap.
- 4 So far, over \$195,000 \_\_\_\_\_ (pledge) by its backers.
- 5 In the first three months of production, Ganjavian's company \_\_\_\_\_ (ship) five thousand pillows to fifty-two countries.

b 10.1 ))) Listen and check your answers.

### PRONUNCIATION passives

9a 10.2 ))) Listen to sentences 1–5 in exercise 8a again. Mark the main stress. Which is stronger, the main verb or the auxiliary verb?

b 10.2 ))) Listen again and repeat.

10 **TASK** Work in small groups. Student A, turn to page 131. Student B, page 134.

b Complete the explanations in the box with sentences from the article in exercise 5.