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## BUSINESS START UP

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This month's Teacher's Corner focuses on the world of work. Preparing students to enter jobs and careers can be challenging due to all the options available to them. However, any job or career path demands the ability to communicate ideas clearly and confidently.

This week, students will have the opportunity to practice communicating business ideas to the rest of class by creating a start-up business.

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### LEVEL

Intermediate to Advanced

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### LANGUAGE FOCUS

Speaking (primary focus); Listening (secondary focus)

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### GOALS

Students will

- Practice speaking skills by proposing a business idea to the class
- Practice collaboration skills by working in small teams to develop a business

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### MATERIALS

- Teacher: computer, projector, speakers, poster paper (optional)
- Students: notebook, pencil or pen

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### PREPARATION

1. Read through all the materials carefully.
2. Prior to class, download the two videos "[Making a Pitch to Attract Investors, Part 1](#)" and "[Making a Pitch to Attract Investors, Part 2](#)."
3. Print one copy of the business plan in Appendix 1 for each small group in the class.
4. Make copies of the investment tokens in Appendix 2. Print enough copies of the tokens so each student can have five tokens.

## PART ONE: BUSINESS BRAINSTORM

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Students will form teams and brainstorm a product as a business opportunity. Then each group will present, or “pitch,” their idea to the rest of the class. After all the pitches are complete, students will be able to invest in the business ideas they think may be most successful!

1. Begin by asking the class, “Would you like to start a business of your own?” As students answer either yes or no, ask them, “What kind of business would you start?” Write students’ business ideas on the whiteboard/chalkboard.
2. Next, ask the class “What is needed to start a business?” As students answer the question, write their ideas on the board.
  - a. **Note:** The goal of these questions is to get students brainstorming, so don’t worry if their answers are not too specific. They will have time to develop ideas later in the class.
3. If “money” was one of the responses to the question in Step 2, circle the word on the board. If students did not mention money, ask them, “Do you need money to start a business?”
4. Next, ask the students, “How can you get or raise money to start a business?” Encourage students to take a minute or two before answering to brainstorm ideas for raising money with other students sitting near them. After students have had time to brainstorm, encourage them to share their answers with the class. As they answer, write their ideas on the board.
5. After putting all the brainstorm ideas on the board, tell the class that today they are going to create a business. Have them form groups of three to four students each.
  - a. **Note:** For this part of the activity, students can be randomly assigned to a group, they can choose their own groups, or you could have them form groups based on the type of business they would like to start.
6. Once the students have formed groups, provide each group one copy of the business plan in Appendix 1.
7. Allow students time to brainstorm and to answer the questions on the business plan sheet.

- a. **Note:** If students need more time to brainstorm ideas for a business, this step can be assigned with the homework activity described below, and students can be given several days to work on the plan outside of class.

## PART TWO: PITCH PREPARATION HOMEWORK

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1. After the groups have worked on their business plan sheet, call their attention to the front of the class. Instruct the students that they will need a notebook and paper.
2. Tell the students that they are going to watch two videos about raising money for a business. Have the students take notes as they watch the videos.
3. Play the video "[Making a Pitch to Attract Investors, Part 1.](#)"
4. After watching the video, check students' understanding of the video by asking the following questions:
  - a. "What does the word *entrepreneur* mean?" (Answer: *a person who starts a business*)
  - b. "What is an investor?" (Answer: *a person who provides money to start a business*)
  - c. "What is an elevator pitch?" (Answer: *a short speech that explains an idea for a business product or service*)
5. Next, play the video "[Making a Pitch to Attract Investors, Part 2.](#)" Once the video is complete, ask the students, "What is a product description?" (Answer: *information that describes the features and benefits of a product to a customer*)
6. Conclude the class by assigning the groups homework. For homework, have the students use their business plan to create a pitch to investors. The pitch should include the details students learned in both videos.
  - a. **Note:** Depending on the level of your students, you may want to provide multiple days for the students to work on this assignment.

### PART THREE: THE PITCH

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1. Begin the class by having the students get together in their business groups. Give them a few moments to talk about their project and prepare to give their business pitch.
2. As the groups are preparing, hand out the investment tokens in Appendix 2. Each student should receive five investment tokens (5 tokens worth \$20 each, for a total of \$100).
3. Inform the students to hold on to their investment tokens until all the business pitches are over.
4. Next, have each group come to the front of the class and pitch their business idea to the rest of the class. Students should listen to the pitches and take notes about the pitches that interest them.
5. After the groups have all pitched their ideas to the class, have the students take their tokens and move around the classroom. Students can use their tokens to invest in business ideas; they can invest in one or more business ideas. Inform the students that the only rule is they cannot invest in their own business idea.
6. Once the students have spent their business tokens, have the groups sit together and count how many tokens their business idea received.
  - a. Give the groups time to discuss their investment earnings. If they did well, have them think about what made their pitch successful. If the group wasn't very successful, have them think about changes they could make to their pitch.

**APPENDIX 1: BUSINESS PLAN**

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Answer the following questions with as much detail as you can. Use your answers to these questions to create the business presentation you will present to the class.

1. What is the name of the business you would like to create?

2. What product or service will your business provide?

3. How will your product or service help your local community?

Draw a picture of your company logo here.

4. Who would be interested in buying your product or service?

5. How do you plan to make your business grow in the future?

## APPENDIX 2: INVESTMENT TOKENS

Investment <b>\$20</b> Token	Investment <b>\$20</b> Token	Investment <b>\$20</b> Token
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